

23.9.2022

The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Floor 25, P.J.Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir,

Sub: Annual Report

Ref: Scrip Code 531207

Please find enclosed the revised Annual Report, 2022 adopted/approved by the shareholders at their Meeting held on 22.09.2022 at 10.30 A.M. at the Hall of Ragaas, Sastri Nagar, Adyar, Chennai-600020. The following changes were approved:

| Particulars | Existing | Revised | Reason |
|---|--------------------|--------------------|------------|
| Time of AGM (Page No.2) | - | 10.30 a.m. | Typo error |
| Note 26a Under cost of Materials consumed, Purchases, page no.80 | Rs.9,831 Lakhs | Rs.9,932.42 Lakhs | |
| Note 26a. Under cost of Materials consumed, (Total of Opening stock and purchases) Page 80. | Rs.11,106.93 Lakhs | Rs.11,208.36 Lakhs | |

Kindly acknowledge receipt.

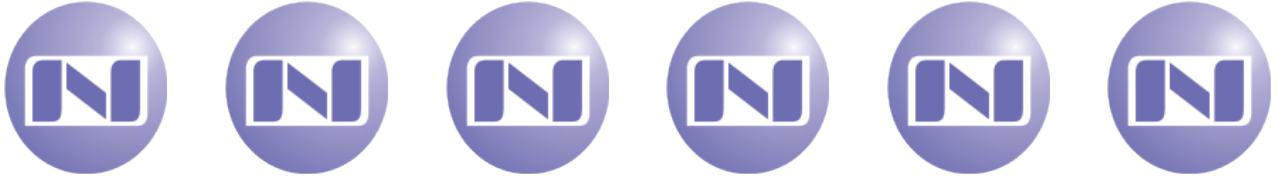
Thanking you,

Yours faithfully,
For National Plastic Technologies Ltd,



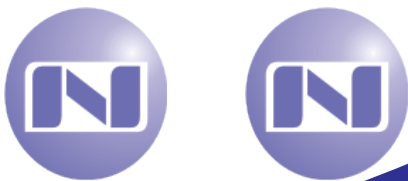
S. Abishek
Company Secretary

Encl.: as above



NATIONAL

PLASTIC TECHNOLOGIES LTD



**Thirty Third Annual Report
2021-2022**

NATIONAL PLASTIC TECHNOLOGIES LTD

Board of Directors : Shri Arihant Parakh
Managing Director

Shri Alok Parakh
Joint Managing Director

Shri Sudershan Parakh
Shri Sudhir K Patel
Shri Ajit Kumar Chordia
Smt Manju Parakh

Registered Office : Thiru Complex, II Floor,
69, (Old No.44), Pantheon Road,
Egmore, Chennai 600 008.
Tel : 4340 4340 , 2855 3456.
Email: contact@nationalgroup.in
www.nationalgroup.in

Registrars & Share
Transfer Agents : Cameo Corporate Services Ltd.,
Subramanian Building,
No.1 , Club House Road,
Chennai 600 002.
Tel : 2846 0390 Fax : 2846 0129.

NATIONAL PLASTIC TECHNOLOGIES LTD

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Thirty Third Annual General Meeting of the Members of the Company will be held on Thursday, 22nd September, 2022 at 10.30 a.m. at The Hall of Ragaas, 47, First Avenue, Sastri Nagar, Adyar, Chennai-600 020 to transact the following business:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2022, Balance Sheet as at that date, the Directors' Report and the Auditors' Report thereon.
- 2) To appoint a Director in the place of Shri Sudershan Parakh (DIN: 01161124) who retires by rotation and being eligible, offers himself for reappointment.

By order of the Board of Directors
For National Plastic Technologies Limited

Date: 09.08.2022
Place: Chennai

S. Abishek
Company Secretary

NOTES

1. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM are also annexed to this Notice.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
4. Explanatory Statement setting out material facts pursuant to section 102(1) of the Act, which sets out details relating to Special Business to be transacted at the Meeting, is appended hereto. Additional information, pursuant to the Listing Regulations, is also provided in the Explanatory Statement.
5. The instrument appointing the proxy, duly completed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
6. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

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7. Members/Proxies/authorized representatives should bring the duly filled attendance slip sent herewith to attend the Meeting.
8. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 ('the ACT'), and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
10. Members seeking any information with respect to financials or any information are requested to write to the Company at the earliest so as to enable the Company to provide appropriate reply.
11. The Register of Members and Share Transfer Books will remain closed from 19th September, 2022 to 22nd September, 2022 (both days inclusive).
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition and reloaded transfers of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
13. Members holding shares in single name and in physical form are advised to make nomination in respect of their shareholding in the Company by submitting Form SH-14.
14. Members holding shares in physical form are requested to intimate the Company regarding any change in their address/bank mandates to enable the Company to address future communications to their correct addresses. Members holding shares in electronic/dematerialized form are requested to inform the Depository Participant (DP) with whom they hold their demat account, about the changes in their address/bank details for necessary updates.
15. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
16. Members may also note that the Notice of the 33rd Annual General Meeting and the Annual Report for 2021-22 are available on the Company's website www.nationalgroup.in.
17. The Companies Act, 2013 is referred to as the "Act" in this notice. DIN refers to Director Identification Number. SEBI LODR wherever appears refers to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
18. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
19. The Notice calling the AGM will be available on the website of the Company at www.nationalgroup.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

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20. Mr. Yogesh K Chandak, Partner, BY & Associates, Cost Accountants has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

21. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

22. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and will make within two days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who will countersign the same and declare the result of the voting forthwith.

23. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

By order of the Board of Directors
For National Plastic Technologies Limited

Date: 09.08.2022
Place: Chennai

S. Abishek
Company Secretary

E-Voting Process:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period begins on Monday, 19th September, 2022 at 09:00 A.M. and ends on Wednesday, 21st September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 15th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cutoff date, being Thursday, 15th September, 2022.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

| | |
|--|---|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote eVoting period.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com / SecureWeb / IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of eVoting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number you hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned in the website of NSDL.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>Existing users who have opted for Easy / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easy / Easiest is https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and clicks on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at</p> |

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| | |
|--|--|
| | <p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration on 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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

B. Login Method for Remote e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

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2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.

3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form | EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically and join General Meeting on NSDL e-Voting system. How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote eVoting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to yogesh@bpcorpadvisors.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

NATIONAL PLASTIC TECHNOLOGIES LTD

Pursuant to SEBI LODR, a brief profile of Directors, who are proposed to be re-appointed / appointed in this AGM, nature of their expertise in specific functional areas, their other directorships and committee memberships, their shareholding and relationship with other Directors of the Company are given below:

1. Shri Sudershan Parakh, Director:

Shri. Sudershan Parakh is a graduate in commerce and has undergone technical training in Central Institute of Plastics Engineering & Technology, Guindy. He has more than 45 years of experience and is thorough with all facets of management. He is also a Director in National Polyplast (India) Pvt Ltd. He holds 15,18,505 shares in the Company. He is related to the Directors - Smt Manju Parakh, Shri Alok Parakh & Shri Arihant Parakh.

| S.No | Name of the Company | Position Held | Committee Membership/ Chairmanship |
|------|---------------------------------------|---------------|---------------------------------------|
| 1 | National Polyplast (India) Pvt Ltd | Director | 1 |

Smt Manju Parakh, Shri Alok Parakh & Shri Arihant Parakh may also be deemed to be interested in the resolutions pertaining to appointment of and/or remuneration to each other, as they are related to each other. Save and except the above, none of the Directors of the Company are, in any way, concerned or interested in the resolution.

Date: 09.08.2022
Place: Chennai

By order of the board,
For National Plastic Technologies Limited

S. Abishek
Company Secretary

NATIONAL PLASTIC TECHNOLOGIES LTD

Financial Highlights of last 5 Years :

(Rs. in Crores)

| Particulars | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
|--------------|---------|---------|---------|---------|---------|
| Gross Sales | 82.51 | 96.62 | 108.61 | 89.70 | 133.41 |
| EBITDA | 5.04 | 6.58 | 8.99 | 7.84 | 13.10 |
| Interest | 2.18 | 3.18 | 3.69 | 3.765 | 4.43 |
| Depreciation | 1.53 | 1.84 | 2.31 | 2.40 | 3.73 |
| PBT | 1.33 | 1.56 | 2.99 | 1.67 | 4.94 |
| PAT | 0.85 | 1.72 | 2.25 | 1.27 | 3.63 |
| EPS (INR) | 1.17 | 2.83 | 3.71 | 2.09 | 5.98 |

| Balance Sheet Item | 31.3.2018 | 31.3.2019 | 31.3.2020 | 31.3.2021 | 31.3.2022 |
|-----------------------|-----------|-----------|-----------|-----------|-----------|
| Paid-Up Capital | 6.08 | 6.08 | 6.08 | 6.08 | 6.08 |
| Free Reserves | 14.46 | 16.17 | 18.43 | 19.73 | 23.33 |
| Total Networth | 20.54 | 22.25 | 24.51 | 25.80 | 29.41 |
| Long-term Borrowings: | 5.63 | 9.81 | 9.34 | 15.65 | 16.43 |
| Debt -Equity Ratio | 0.27 | 0.44 | 0.38 | 0.60 | 0.56 |

Key Milestones for the Company:

- Incorporated in the year 1989 as Hi-Tech Plastics Pvt. Ltd and started operations in Chennai.
- Changed the Name of the Company to Arham Plastics Ltd in 1995.
- Went public in 1995 and got listed on Bombay Stock Exchange.
- Started operations at Guindy (Chennai) plant in 1996.
- Started operations at Pondicherry plant in 1998.
- Commissioned new plant at Irungattukottai plant near Hyundai in 2006.
- Commenced production in Kala Amb, Himachal Pradesh in 2007. This plant was later relocated to Nalagarh, Himachal Pradesh in 2019, to capitalize on growth prospects.
- Renamed Company to National Plastic Technologies Ltd in 2008, to identify itself as part of the well-established National Plastics Group of Chennai.
- Started operations at Hosur (TN) plant in 2021.
- Started operations at Faridabad (Haryana) plant in 2021.

Key Customers:

- Whirlpool of India.
- Seoyon E-HWA Automotive
- SL Lumax
- Mobis India
- TVS Motor Company
- TVS Electronics

NATIONAL PLASTIC TECHNOLOGIES LTD

Director's Report

To the Members

Your Directors are pleased to present their 33rd Annual Report on the business and operations of the Company for the financial year 2021-22. This report is being presented along with the Audited Financial Statements for the year ended 31.03.2022.

Financial Results

(Rs. in Lakhs)

| Particulars | Year Ended 31.03.2022 | Year Ended 31.03.2021 |
|-------------------------|-----------------------|-----------------------|
| Revenue | 13373.31 | 9048.83 |
| EBITDA | 1310.42 | 784.03 |
| (-) Finance Cost (I) | 442.68 | 376.50 |
| (-) Depreciation (D) | 373.44 | 240.16 |
| Profit Before Tax (PBT) | 494.30 | 167.37 |
| (-) Taxation | 131.06 | 40.42 |
| Net Profit/(Loss) | 363.24 | 126.95 |

Performance Overview

During the year, your Company registered Total Income Rs. 13373.31 lakhs as against Rs.9048.83 Lakhs during the previous year, thus registering a growth of 47.79%. The EBITDA for the year stands at Rs.1310.42 Lakhs as compared to Rs.784.03 Lakhs during the previous year, thus registering a growth of 67%. The profit before tax during the year is Rs. 494.30 Lakhs as compared to Rs. 167.37 lakhs, up by 195.33%

Material Changes affecting the Financial Position of the Company

There are no material changes affecting the financial position of the Company subsequent to the end of the financial year till the date of this report.

Transfer to Reserves

During the year under review, your Company has not transferred any amount to general reserves from the current year profit. Amount is retained to meet the operations and growth prospects of the Company.

Dividend

Considering the need to conserve cash due to various uncertainties and for the likely growth prospects of Company, your Directors have not recommended any dividend for the financial year ended 31st March, 2022.

Share Capital

The paid up Equity Share Capital as on 31.03.2022 was Rs. 6,07,83,300. During the year under review, the Company has not issued any shares or convertible instruments.

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Deposits

The Company has neither received deposits in the previous year nor invited/accepted any deposits from the public during the year under review.

Directors and Key Managerial Personnel (KMP)

The Board of Directors consists of six Directors.

During the financial year 2021-22, the Board met 04 (times) on June 17, 2021, August 04, 2021, November 10, 2021 and February 05, 2022.

Mr. Arihant Parakh, Managing Director

The Board at its Meeting held on 04.08.2021 appointed Mr. Arihant Parakh who was the Wholetime Director of the Company as Managing Director and subsequently, the shareholders had in the AGM held on 17.09.2021 approved the appointment of Mr. Arihant Parakh as Managing Director. He manages and looks after the operations of the Company. The remuneration payable to Mr. Arihant Parakh is fixed in nature and there is no stock option, pension etc.

Mr. Sudershan Parakh, Director:

Mr. Sudershan Parakh who was the Managing Director of the Company was appointed as a Non-executive Director of the Company w.e.f 04.08.2021.. He is proposed to be reappointed as Director who is liable to retire by rotation at the forthcoming Annual General Meeting. He is eligible for reappointment and his appointment is being sought at the ensuing Annual General Meeting. There is no remuneration payable to Mr. Sudershan Parakh and he is not entitled to stock options, commission, pension etc. The requisite details in this connection are contained in the Notice convening the Meeting.

Mr. Alok Parakh, Joint Managing Director:

Mr. Alok Parakh was appointed as Joint Managing Director of the Company for a period of 3 years w.e.f. 01.10.2019 at the Annual General Meeting held on 11.09.2019. His terms expires on 30.09.2022. No remuneration was paid to Mr. Alok Parakh during the year 2021-22.

Mr. Sudhir K Patel, Independent Director:

Mr. Sudhir K Patel was appointed as an Independent Director of the Company for a period of 5 years w.e.f. 24.09.2019 at the Annual General Meeting held on 11.09.2019. He receives only sitting fees and does not hold any shares in the Company.

Mr. Ajit Kumar Chordia, Independent Director:

Mr. Ajit Kumar Chordia was appointed as an Independent Director of the Company for a period of 5 years w.e.f. 24.09.2019 at the Annual General Meeting held on 11.09.2019. He receives only sitting fees and does not hold any shares in the Company.

Mrs. Manju Parakh, Non-Executive Director

Mrs. Manju Parakh is a Non-executive Director liable to retire by rotation. She does not receive any remuneration. She is the woman Director in the Company.

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Key Managerial Personnel:

Mr. Manikandan R was appointed as Chief Financial Officer of the Company w.e.f. 20.04.2019 and is in charge of the financial operations of the Company.

Mr. Abishek S was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 24.09.2018.

Statement on Declaration given by the Independent Director

As required under Section 149(7) of the Companies Act 2013, all the Independent Directors have given their respective declarations that they meet the criteria of independence as specified in Section 149(6) of the Companies Act, 2013.

Board Committees

In compliance with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company has constituted various Committees of the Board. The details on composition of the Committees, attendance of the Directors at the Committee Meetings and terms of reference of the Committees form part of this Annual Report.

Related Party Transactions

As per the requirements of the Companies Act 2013, all the Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval/ ratification of the Committee have been obtained for transactions which are of foreseen and repetitive in nature. The details of transactions proposed to be entered into with Related Parties on an annual basis are placed before the Committee. Besides, the Related Party Transactions entered during the year are also reviewed by the Board on an annual basis.

Contracts and Arrangements with Related Parties

All transactions entered by the Company during the financial year with Related Parties were in the ordinary course of business and on arm's length basis. The particulars of transactions entered with Related Parties, as referred to in Section 188(1) of the Companies Act, 2013, are provided in AOC-2 which is given as Annexure to this report.

Particulars of Subsidiary, Associate or Joint Venture Company

The Company does not have any Subsidiary or Associate or Joint Venture Company and hence disclosure about Subsidiary, Associate and Joint Venture Company does not arise.

Internal controls system and their adequacy

The Company has designed and implemented a process driven framework for internal financial controls within the meaning of explanation to Section 134(5)(e) of the Companies Act, 2013 and the necessary control systems considering the business requirements, scale of operations and applicable status of the Company are in place in the organisation. The system includes the policies and procedures, delegation of authority, internal check, segregation of duties, internal audit and review framework, safeguarding of its assets, the prevention and detection of frauds and errors, ensuring of accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

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Details of recommendations of Audit Committee which were not accepted by the Board along with reasons

The Audit Committee generally makes recommendations to the Board of Directors of the Company at its meetings held to consider any financial results (unaudited and audited) and such other matters placed before the Audit Committee as per the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, the Board of Directors have considered and accepted all the recommendations made by the Audit Committee.

Auditors

Statutory Auditors

The Members of the Company at the 32nd Annual General Meeting ('AGM') approved the appointment of Messrs. CA Patel & Associates, Chartered Accountants, as the Auditors of the Company for a period of five years from the conclusion of the said AGM till the AGM to be held in the year 2026. CA Patel & Associates have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

The Auditors Report for the year ended 31.03.2022 does not contain any qualification, observation or adverse remark. No instance of Fraud has been reported by the auditors under Section 143(12)

The report given by the Auditors on the financial statements of the Company is provided in the financial section of the Annual Report. The Statutory Auditors of the Company are also the Statutory auditors of the Group Company/ Firm Viz. National Polyplast (India) Pvt Ltd and National Autoplast. The remuneration paid to the Statutory Auditors for all services is mentioned in the Notes to Accounts of the Annual Report.

Cost Auditors

Since the business activities do not fall under the scope of cost audit, the Company has not appointed Cost Auditor to audit the records of the Company.

Secretarial Auditors

Pursuant to provisions under Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. BP & Associates, Company Secretaries to undertake the Secretarial Audit of the Company for the financial year ended 31.03.2022. The Secretarial Audit Report is attached. There are no qualifications, reservations or disclaimers given by the Secretarial Auditor for the year ended 31.03.2022.

Particulars of remuneration of Directors and Employees u/s 197(12) of the Companies Act, 2013

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 have been provided as Annexure to this report. There was no employee who received remuneration in excess of prescribed threshold limit.

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Particulars of Loans or Guarantees and Investments U/S 186(4) of the Companies Act, 2013

The Company has not given Loans, Guarantees u/r 186 of Companies Act, 2013. The Company has not made any investments during the financial year. Please refer Notes on Accounts for Investments as on 31.03.2022.

Conservation of energy, technology transfer and foreign exchange earnings and outgo

(i) Conservation of energy

The Company understands the significance of conservation of energy which is also seen as a method for cost reduction. The Company has taken following steps for conserving the energy:

Change of circuitry in the machines developed in house to reduce power consumption.

Power saving equipments have been installed on machines and there has been considerable reduction in power consumption.

Heater insulation jackets have been provided on the machines to prevent the energy losses.

Timers have been installed to reduce the idle running of the motors preventing energy losses.

Natural lighting is being used in plants to avoid usage of industrial lamps in the day.

APFC Panels have been installed in all plants to maintain power factor, thus ensuring efficient energy management.

LED Lamps and Fittings have been installed in place of Metalhydride to save precious energy and costs.

The company purchases renewable power through group captive scheme at its plant at Irrungattukottai.

Gardening has been done so as to enhance air quality and improve environment and minimise pollution.

(ii) Research and Development and Technology absorption

During the year under review, the Company continued to improve the quality of products through its normal development systems. The Company has not acquired any imported or indigenous technology.

(iii) Foreign Exchange Earnings and Outgo

(a) Foreign Exchange Earnings - Rs. Nil

(b) Foreign Exchange Outgo - Rs. 60.50 Lakhs

Corporate Governance Report

The report on Corporate Governance for the year ended 31.03.2022 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto and

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forms an integral part of this Report. The certificate from the Auditors regarding the compliance of conditions of Corporate Governance is attached to the report on Corporate Governance as an Annexure.

Management Discussion & Analysis Report

Management Discussion & Analysis Report for the year under review, as stipulated under Regulation 34(3) read with Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of the Annual Report.

Extract of Annual Return

As required by Section 134(3)(a) of the Companies Act, 2013 read with Companies (Account) Rules, 2014, the Annual Return in Form MGT-9 for the financial year ended March 31, 2022 is available on the Company's website www.nationalgroup.in/investors-relations.

Significant and material orders passed by the Regulators

There is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company's operations in future.

Risk Management Policy

The Company has developed and implemented Risk Management Policy. The Policy framework enables the Company to identify and evaluate risks, appropriately rate these risks and grade the same in accordance with their potential impact and likelihood. The two key components of risks are the probability (likelihood) of occurrence and the impact (consequence) of occurrence, if the risk occurs. Risk is analyzed by combining estimates of probability and impact in the context of existing control measures. This framework seeks to create transparency, minimize adverse impact on business objective and enhance the Company's competitive advantage. The risk framework defines the risk management approach across the Company at various levels including documentation and reporting.

The various key risks to business objectives are as follows:

Liquidity Risk: It is the risk that the Company will be unable to meet its financial commitment to a Bank/Financial Institution in any location, any currency at any point in time. Liquidity risk can manifest in three different dimensions for the Company.

Funding Risk: To replace net outflows due to unanticipated outflow.

Time Risk: To compensate for non-receipt of expected inflows of funds.

Call Risk: Due to crystallization of contingent liabilities or inability to undertake profitable business opportunities when desirable.

Interest Rate Risk: It is the risk where changes in market interest rates might adversely affect the Company's financial condition. The short term/immediate impact of changes in interest rates are on the Company's Finance Cost. On a longer term, changes in interest rates impact the cash flows on the assets, liabilities and off-balance sheet items, giving rise to a risk to the net worth of the Company arising out of all repricing mismatches and other interest rate sensitive positions.

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Board Evaluation

The Directors appointed on the Board are from diverse fields with considerable experience in their fields for decades. Non-Executive Director(s) add substantial value through the deliberations at the Meetings of the Board and Committees thereof. To safeguard the interests of the investors, they play a crucial role in important Committees of the Board such as Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee etc. Besides contributing at the Meetings of the Board and Committees, the Non-Executive Directors also have offline deliberations with the Management of the Company and add value through such deliberations. The Non-Executive Directors are only paid Sitting Fees for attending Meetings of the Board. They are not paid any remuneration apart from Sitting Fees.

In a separate Meeting of Independent Directors held on 05.02.2022, performance was evaluated, taking into the account the views of Executive and Non-Executive Directors. All Independent Directors were present at the Meeting.

Director's Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your Directors confirm:

1. That in the preparation of the annual accounts for the year ended 31.03.2022, the applicable accounting standards have been followed by your Company and there were no material departures.
2. That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
3. That the Directors have 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.
4. That the Directors have prepared the annual accounts for the year ended 31.03.2022 on a going concern basis.
5. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
6. 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.

Disclosures as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Adequate measures have been taken to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review, there were no complaints received pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

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Corporate Social Responsibility (CSR)

The mandatory provisions of CSR under Section 135 of the Companies Act, 2013 are not applicable to the Company.

Acknowledgement

Your Directors place on record their appreciation of the co-operation and support extended by the Customers, Suppliers, Employees and assistance received from Bankers, Local Bodies and other Government Authorities.

**On behalf of the Board
For National Plastic Technologies Ltd**

Place: Chennai

Date: 09.08.2022

**Arihant Parakh
Managing Director
DIN: 07933966**

**Alok Parakh
Joint Managing Director
DIN: 01417398**

Management Discussion and Analysis Report

The Management Discussion and Analysis Report sets out developments in the business environment and the Company's performance. The analysis supplements the Board's Report, which forms part of this Annual Report.

Economy Overview

After a distressing 2020-21 due to the Covid-19 Pandemic, the Indian Economy bounced back in 2021-22 recording a GDP growth of 8.7%. In line with the GDP growth various sectors of the Economy bounced back with healthy growth from low base of last year. In spite of the global challenges due to higher inflation and interest rates, the Indian Economy is showing resilience and is expected to grow at a decent pace over the medium to long term.

Plastics Industry Scenario and Development

India's plastics industry's economic activity is worth Rs 3 Lakh crore annually, out of which one-third is exported. There is a significant growth potential for the Indian plastic industry to become the world's premium supply hub. It can target to take its economic activity to Rs 10 Lakh - crores. This could be achieved through more exports and import substitution, which in turn will create immense job opportunities. The industry is present across the country and has more than 2,000 exporters. It employs more than 4 million people in the country and constitutes 30,000 processing units; among these, 85-90% belong to small and medium enterprises. India manufactures various products such as plastics and linoleum, houseware products, cordage, fishnets, floor coverings, medical items, packaging items, plastic films, pipes, raw material, etc

The Indian Consumer Durable Industry

The Indian consumer durables market is broadly segregated into urban and rural markets and is attracting marketers from across the world. The sector comprises of a huge middle class, relatively large affluent class and a small economically disadvantaged class. Global corporations view India as one of the key markets from where future growth is likely to emerge. Appliances and consumer electronics industry stood at US\$ 9.84 billion in 2021 and is expected to more than double to reach Rs. 1.48 lakh crore (US\$ 21.18 billion) by 2025. Electronics hardware production in the country stood at US\$ 63.39 billion in 2021. As of 2021, the refrigerator, washing machines and air conditioner

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market in India were estimated around US\$ 3.82 billion, US\$ 8.43 billion and US\$ 3.84 billion, respectively. Tech players are focusing on tapping the Indian consumer electronics market by developing electronic components manufacturing base in India and encouraging exports.

The Indian Auto Component Industry

The Indian Automotive Component Industry registered a healthy rebound in 2021-22 following a tough financial year 2020-21. With the improvement in chip shortages, the industry is expected to register decent growth in 2022-23. Also, the long term outlook is robust due to low level of vehicle penetration, rising incomes and aspirations of the Indian consumer, wide availability of vehicle models at different price points, inadequate public transport and greater focus of OEMs on the under penetrated rural and semi-urban markets.

Company Overview & State of Affairs

The Company has been able to grow the revenue and profitability during the year 2021-22 despite several challenges. The Company expects to grow at a healthy rate during the current financial year despite tough macro conditions. Also, the long term growth prospects of the Company are well intact. Usage of plastic products in Automotive and Consumer Durable industries is rising due to its advantages in designing, cost reduction and weight reduction. Further, the Industry itself is growing at a good pace thus creating opportunities for the Company. The Company is predominantly into manufacture of products for Automotive and Consumer Durable industries and is already a major supplier of plastic products to the above mentioned industries. The Company is well positioned to capitalize on the opportunities over the next few years.

Opportunities and Threats

While increasing demand is an opportunity for the Industry, increased competition in the processing sector and fragmented nature of the plastic processing units are a threat to the Company.

Business Outlook

Current low per capita consumption level of plastic products as compared to developed countries suggests that India offers a huge opportunity over long term. Company has ample opportunities to grow by producing more products to meet the demand and achieve growth.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

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| Particulars of Ratio | F.Y. 2020-21 | F.Y. 2021-22 | Change in % | Reason (if more than 25% change) |
|---------------------------|-----------------|-----------------|----------------|--|
| Debtors Turnover Ratio | 62 days | 59 days | -5% | - |
| Inventory Turnover Ratio | 88 days | 80 days | -9% | - |
| Interest Coverage Ratio | 1.44 times | 2.12 times | 47% | Due to better profitability the Company was able to improve the Interest Coverage Ratio |
| Current Ratio | 1.09 times | 1.11 times | 1% | - |
| Debt Equity Ratio | 1.92 times | 1.97 times | 2% | - |
| Operating Profit Margin % | 7.87 % | 9.58% | 22% | - |
| Net Profit Margin % | 1.42% | 2.72% | 92% | The Company was able to improve the profitability during the year due to higher turnover and better cost management. |

Details of any change in Return on Net Worth as compared to the immediately previous financial year.

Rs. Lakhs

| Particulars | F.Y. 2020-21 | F.Y. 2021-22 |
|-----------------------|--------------|--------------|
| Net Worth | | |
| Share Capital (A) | 607.83 | 607.83 |
| Reserve & Surplus (B) | 1972.54 | 2332.90 |
| Net Worth (A+B) | 2580.38 | 2940.73 |
| Profit after Tax | 126.95 | 363.24 |
| Return on Net Worth | 4.92% | 12.35% |

Note: Due to better profitability the company was able to improve the return on network.

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Cautionary Statement

Statement made herein describing the Company's expectations or projections are "Forward looking statements". The actual results may differ materially from those expected or forecast depending on market conditions, input costs, economic development, Government policies and other external factors.

Report on Corporate Governance

Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") read with Schedule V thereto, compliance with the requirements of Corporate Governance is set out below:

1. Company's philosophy on Code of Governance

The Company believes in transparency, professionalism and accountability, which are the basic principles of Corporate Governance and would constantly endeavour to improve on these aspects.

2. Board of Directors

Board Composition and Category of Directors

The Board of Directors is the body constituted by the Shareholders for overseeing the Company's overall functioning. The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors so as to maintain the independence of the Board. As on 31.03.2022, the Company's Board consist of six Directors having considerable professional experience in their respective fields.

During the financial year 2021-22, the Board met 04 (times) on June 17, 2021, August 04, 2021, November 10, 2021 and February 05, 2022.

The composition, category & attendance of the Board are as follows:

| Name of the Director | Category of Director* | Attendance Particulars | | Number of other Directorships and committee Memberships / Chairmanships | | |
|-------------------------|-----------------------|------------------------|--------------------------|---|-----------------------|-------------------------|
| | | Board meeting | Last AGM Attended Yes/No | Other Director – Ships | Committee Memberships | Committee Chairmanships |
| Shri Sudershan Parakh | NE | 4 | Yes | 1 | - | - |
| Shri Ajit Kumar Chordia | NE-I | 4 | Yes | 2 | 0 | - |
| Shri Sudhir K. Patel | NE-I | 3 | Yes | 1 | - | - |
| Smt Manju Parakh | NE | 4 | Yes | - | - | - |
| Shri Alok Parakh | E | 4 | Yes | 1 | - | - |
| Shri Arihant Parakh | E | 4 | Yes | - | - | - |

* NE Non-Executive, NE-I – Non Executive Independent, E-Executive Director

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None of the Directors are Directors in any other listed Companies. Shri Sudershan Parakh, Shri Alok Parakh, Shri Arihant Parakh & Smt Manju Parakh are related to each other.

Board Evaluation

As required under the provisions of Section 134(3)(p) of the Companies Act 2013, the Board has carried out a formal annual evaluation of its own performance, and that of its Committees and individual Directors. The manner in which such performance evaluation was carried out is as under:

1. The performance evaluation by way of internal assessment that reviews the effectiveness and efficiency of the Board/Committees/individual Directors.
2. Self evaluation process.

Audit Committee

The constitution and terms of reference of the Audit Committee are in accordance with and cover all the matters specified under Section 177 of the Companies Act, 2013. The Company Secretary acts as the Secretary to the Audit Committee. Mr. Sudhir K Patel, Independent Director and Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on 17.09.2021.

During the Financial Year 2021-22, four (4) Meetings of the Audit Committee were held on 17.06.2021, 04.08.2021, 10.11.2021 and 05.02.2022.

The Company has a qualified and independent Audit Committee comprising of Non-Executive/Independent Directors. The Chairman of the Committee is an Independent Director.

Attendance record of Audit Committee members

| S.No | Name of the Director | No. of Meetings | Meetings attended |
|------|------------------------|-----------------|-------------------|
| 1 | Mr. Ajit Kumar Chordia | 4 | 4 |
| 2 | Mr. Sudhir K Patel | 4 | 3 |
| 3 | Mrs. Manju Parakh | 4 | 4 |

Nomination and Remuneration Committee (NRC)

The Constitution and terms of reference of the Nomination and Remuneration Committee are in accordance with and cover all the matters specified under Section 178 of the Companies Act, 2013. The NRC consists of 3 members viz. Shri Ajit Kumar Chordia, Shri Sudhir K Patel and Smt Manju Parakh. Shri Ajit Kumar Chordia is the Chairman of the Committee.

The Nomination and Remuneration Committee met on 04.08.2021 where all the Members were present.

The Broad terms of the policy are as follows:

Evaluating the performance of the Directors, Key Managerial Persons and Senior Management and report to the Board.

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Providing guidance to the Board for laying down terms and conditions in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management Personnel.

Recommending to the Board on remuneration payable to Directors, Key Managerial Personnel and Senior Management.

Retaining, motivating and promoting talent among employees and assisting in creating talent pool within the organization.

Develop succession plan for the Board and Management.

The scope of NRC is as follows:

To make recommendations to the Board with respect to incentive compensation plans for Executive Directors and remuneration of Non-Executive Directors.

To recommend to the Board for appointment and removal of Directors, Key Management Personnel and Senior Management of the Company.

To identify persons who are qualified to become Directors, Key Managerial Personnel and Senior Management.

To formulate criteria for determining qualification, positive attributes and independence of a Director.

The performance evaluation of the Board as a whole was and is being assessed based on criteria like its composition, size, mix of skills and experience, effectiveness of discussion, decision making, follow up action, quality of information, governance issues and the performance and reporting by various Committees set up by the Board. The Nomination and Remuneration Committee (NRC) of the Board is responsible for identifying persons for initial nomination as Directors and evaluating incumbent Directors for their continued service. The following are the qualifications, positive attributes and independence criteria laid down by the NRC:

Qualifications: The qualification would include the following: 1. Personal Traits 2. Shares the values and beliefs of the Company. 3. High professional ethics, integrity and values 4. Demonstrates intelligence, maturity, wisdom and independent judgment. 5. Self-confidence to contribute to Board deliberations, has a stature that other Board Members will respect his or her views. 6. Well accomplished in his / her respective field. 7. Leadership role.

Positive Attributes: The positive attributes for a Director would include 1. Ethics, Integrity & Transparency. 2. Demonstration of sound judgment gained through experience & expertise in management/ technical/ financial governance or regulatory matters. 3. Foresight - ability to anticipate opportunities and threats. 4. Managerial abilities.

Independence: A Director is independent if the Board affirmatively determines that he/she meets the independence criteria provided under the applicable laws. In addition to applying these guidelines, the Board considers all relevant facts and circumstances in making its determination relative to a Director's independence. The Board has affirmed that the Independent Directors meets the criteria of Independence.

Directors Remuneration

The Non-Executive Independent Directors of the Company are paid sitting fees for attending the Meetings of the Board of Directors / Committees of Board of Directors.

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The details of the remuneration paid to the Directors are given below:

| Name of the Director | Category | No. of shares held as on 31.03.22 | Sitting Fees (Rs.) | Gross Remuneration (Rs.) | Commission (Rs.) | Total (Rs.) |
|-------------------------|----------|-----------------------------------|--------------------|--------------------------|------------------|-------------|
| Shri Sudershan Parakh | NE | 15,18,505 | - | - | - | - |
| Smt Manju Parakh | NE | 5,45,917 | - | - | - | - |
| Shri Alok Parakh | E | 5,56,200 | - | - | - | - |
| Shri Sudhir K. Patel | NE-I | - | 47,500 | - | - | 47,500 |
| Shri Ajit Kumar Chordia | NE-I | - | 42,500 | - | - | 42,500 |
| Shri Arihant Parakh | E | 679884 | - | 9,00,000 | - | 9,00,000 |

E-Executive Director, NE-Non-Executive Director, NE-I- Non-Executive Independent Director

Note: The gross remuneration payable to Executive Directors includes salary. Perquisites which are fixed in nature are capped at Rs.10 lakhs for each executive Directors. There is no variable pay, performance linked incentives or severance fee. Notice period & service contracts shall be as per Company's policy. The Company does not have any stock option scheme. Independent Directors are paid sitting fees and are not paid any remuneration. Also, Mr. Sudershan Parakh, Director and Mr. Alok Parakh, Joint Managing Director have not received any remuneration during the year 2021-22.

Stakeholders Relationship Committee

The constitution and terms of reference of the Stakeholders Relationship Committee are in accordance with and covers all the matters specified under Section 178 of the Companies Act, 2013 and Regulation 20 of the Regulations read with Part D of Schedule II of the Regulations.

The Stakeholders Relationship Committee looks into redressal of Shareholders/Investors complaints like transfer of shares, non-receipt of Annual Reports, non-receipt of declared dividends, etc. The Committee also ratifies share transfers/transmission/name deletion cases etc from time to time. Stakeholders Relationship Committee functions under the Chairmanship of Shri Sudhir K Patel, with Shri Sudershan Parakh & Shri Ajit Kumar Chordia as members. Company Secretary and in his absence, Managing Director acts as Compliance Officer.

The Company adopts the policy of disposing of investor complaints within a period of 10 days. The Stakeholders Relationship Committee met on 02.12.2021 and 31.3.2022.

The terms of reference of Stakeholders Relationship Committee have been expanded and the following agenda items are being placed before the Committee:

- Consolidated statement of transfer of shares/transmission/deletion etc duly approved by Company Secretary/MD from time to time.
- Certificate issued by Practicing Company Secretary in connection with secretarial audit physical share transfer audit and Corporate Governance Report annually.
- Details of Shareholder complaints received, redressed, pending, etc during a particular quarter.
- List of Top 10 / 100 Shareholders at the end of every quarter.
- Any other item with the permission of the Board.

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Attendance record of Stake Holders Relationship Committee:

| S.No | Name of the Director | No. of Meetings | No of Meetings attended |
|------|--------------------------|-----------------|-------------------------|
| 1 | Shri. Sudhir K Patel | 2 | 2 |
| 2 | Shri. Sudershan Parakh | 2 | 2 |
| 3 | Shri. Ajit Kumar Chordia | 2 | - |

The Company had not received any Investor Complaint during the year 2021-22. There is no Investor Complaint pending as on 31.03.2022.

General Body Meeting

Annual General Meeting

| Year | Venue | Date | Time |
|------|--|------------|-----------|
| 2019 | The Hall of Ragaas, 47, First Avenue, Sastri Nagar, Chennai - 600 020. | 11.09.2019 | 10.30 A.M |
| 2020 | Video Conferencing or Other Audio Visual Means | 25.09.2020 | 10.30 A.M |
| 2021 | The Hall of Ragaas, 47, First Avenue, Sastri Nagar, Chennai - 600 020. | 17.09.2021 | 10.15 A.M |

Extra-Ordinary General Meeting

During the year 2021-22, No Extra Ordinary General Meetings (EGMs) were held.

Postal Ballot

During the year 2021-22, no General Meeting (GM) was held through postal ballot.

There were no requirements for seeking approval of the Shareholders by a Postal Ballot in respect of any subject placed before the shareholders in the last General Meeting.

Disclosures(A) Disclosures on materially significant Related Party Transactions i.e., transactions of the Company of material nature with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of Company at large – None.

(B) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any Statutory Authorities on any matter related to capital markets during the last three years - None.

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Means of Communication

Quarterly Results

(a) The Quarterly Results of the Company are taken on record by the Board of Directors and submitted to Stock Exchanges. The Results are being published in English and Tamil newspapers i.e. Trinity Mirror and Makkal Kural.

(b) Management Discussions and Analysis Report form part of the Annual Report.

General Shareholder Information

Company Registration Details

National Plastic Technologies Limited was incorporated on 12th May, 1989. The Corporate Identity Number allotted to the Company by the Ministry of Corporate Affairs is L25209TN1989PLC017413.

The registered office of the Company is situated at Thiru Complex, 44, Pantheon Road, Egmore, Chennai - 600008.

Annual General Meeting

Date & Time 22nd September, 2022 at 10.30 a.m.

Venue The Hall of Ragaas, 47, First Avenue, Sastri Nagar, Adyar, Chennai - 600 020.

Book Closure

The transfer books of the Company shall be closed from 19th September, 2022 to 22nd September, 2022 (both days inclusive).

Listing of Equity Shares

Equity Shares of the Company are listed in BSE Limited.

Stock Code : 531287

Security ID : NATPLASTI

ISIN : INE896D01017

Market Price Data and Performance of the share price of the Company

High, Low (Based on daily closing prices) traded during each month in the year 2021-22 on BSE.

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| Year and Month | Company's Share Price at BSE and Volumes | | | BSE Sensex (High) | BSE Sensex (Low) |
|----------------|--|-----------------|------------------|-------------------|------------------|
| | High Price (Rs.) | Low Price (Rs.) | No. of Shares | | |
| Apr-21 | 43.00 | 34.00 | 30,893 | 50,375.77 | 47,204.50 |
| May-21 | 47.80 | 35.00 | 1,22,301 | 52,013.22 | 48,028.07 |
| Jun -21 | 56.00 | 38.60 | 2,55,665 | 53,126.73 | 51,450.58 |
| Jul-21 | 77.50 | 51.35 | 1,72,798 | 53,290.81 | 51,802.73 |
| Aug-21 | 71.00 | 54.10 | 89,346 | 57,625.26 | 52,804.08 |
| Sep-21 | 84.90 | 61.25 | 2,97,610 | 60,412.32 | 57,263.90 |
| Oct 21 | 83.00 | 62.10 | 1,07,779 | 62,245.32 | 58,551.14 |
| Nov 21 | 79.75 | 60.50 | 1,08,204 | 61,036.56 | 56,382.93 |
| Dec 21 | 102.00 | 69.10 | 1,32,714 | 59,203.37 | 55,132.68 |
| Jan 22 | 107.20 | 75.25 | 1,31,199 | 61,475.15 | 56,409.63 |
| Feb 22 | 90.00 | 71.15 | 43,676 | 59,618.51 | 54,383.20 |
| Mar 22 | 97.40 | 69.00 | 58,557 | 58,890.92 | 52,260.82 |
| | | Total | 15,50,742 | | |

Payment of Listing Fees/Custodian Fees

Annual Listing Fee for the financial year 2021-22 has been paid by the Company to BSE. Annual Custodian fee has been paid by the Company to NSDL and CDSL.

Registrar and Share Transfer Agent (RTA)

M/s. Cameo Corporate Services Limited

Subramanian Building, No. 1, Club House Road, Chennai – 600 002,

Tel: 044-2846 0390; Fax: 044 2846 0129,

Email: cameo@cameoindia.com, Website: www.cameoindia.com.

Share Transfer System

Share transfers in physical form can be lodged with M/s Cameo Corporate Services Limited, Chennai– 600 002. The transfers are normally processed within 2-3 weeks from the date of receipt, subject to the documents being valid in all respects. In the Demat segment, M/s. Cameo Share Registry Limited are acting as registrar for providing the connectivity with NSDL and CDSL.

Share transmission in physical form are processed and share certificates duly endorsed are returned within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission, etc. to Share Transfer Committee which approves the transfers which are also noted at the subsequent Board Meeting.

NATIONAL PLASTIC TECHNOLOGIES LTD

Dematerialisation of Shares and Liquidity

The shares of the Company are under the category of compulsory delivery in dematerialisation mode by all categories of investors. The Company has signed agreements with both the depositories, i.e, National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd (CDSL). As on 31.03.2022, the status on the dematerialisation of the Equity shares of the Company is given below:

Total number of Equity Shares : 60,78,330

| Mode of shareholding | No. of Shares | % to Total Equity Shares |
|----------------------|---------------|--------------------------|
| Physical Mode | 3,70,760 | 6.10% |
| Electronic Mode | 57,07,570 | 93.90% |

ISIN Numbers in NSDL & CDSL for Equity Shares: ISIN: INE896D01017.

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and likely impact on equity

The Company has not issued any GDRs/ADRS/Warrants or any Convertible Instruments in the past and hence as on 31.03.2022, the Company does not have any outstanding GDRs/ADRS/Warrants or any Convertible Instruments.

Plant Locations

- Chennai:** E-5, Industrial Estate, Guindy, Chennai - 600 032, Tamil Nadu.
- Irrungattukottai:** C-12, Sipcot Industrial Park, Irungattukottai-602105, Tamil Nadu.
- Himachal Pradesh:** Khasra No 311, Dhermajra, Hadbast, No 103, Tehsil Nalagarh, Solan, Himachal Pradesh - 174101
- Pondicherry:** Thiruvandar Koil, Mannadipet Commune Panchayat, Pondicherry.
- Hosur:** A-16, SIDCO Industrial Estate, Hosur, Tamil Nadu
- Faridabad:** 1 KM., Piyala Road, Sikri Village, Ballabgarh, Faridabad, Haryana-121004

Distribution of Shareholding by Size as on March 31, 2022

| Shareholding of Nominal Value-Range (Rs.) | Number of Shareholders | % of Total Shareholders | Shareholding of Nominal Value (Rs.) | % of Total Shares held |
|---|------------------------|-------------------------|-------------------------------------|------------------------|
| 10-5000 | 1550 | 80.3525 | 2491790 | 4.0995 |
| 5001-10000 | 147 | 7.6205 | 1254510 | 2.0639 |
| 10001-20000 | 85 | 4.4064 | 1280050 | 2.1059 |
| 20001-30000 | 49 | 2.5402 | 1233970 | 2.0301 |
| 30001-40000 | 15 | 0.7776 | 529630 | 0.8713 |
| 40001-50000 | 19 | 0.9850 | 888340 | 1.4615 |
| 50001-100000 | 23 | 1.1923 | 1727540 | 2.8421 |
| 100001 & Above | 41 | 2.1255 | 51377470 | 84.5256 |
| Total | 1929 | 100 | 60783300 | 100 |

NATIONAL PLASTIC TECHNOLOGIES LTD

Address for Correspondence

The Shareholders may address their communication/suggestions/grievances/queries to

Company Secretary,

Shri Abishek S - Company Secretary,

National Plastic Technologies Ltd

44, Pantheon Road Chennai - 600 008, Ph: 044 43404340. Email: contact@nationalgroup.in.

Tentative Calendar of events for financial Year 2022-23 (April – March)

Annual General Meeting : Sept' 2023 (next year)

Quarterly Results:

| Quarter | Period | Date |
|---------|--------------------|-----------------------------|
| I | April – June | On 9th Aug'2022 |
| II | July – September | On or before 14th Nov' 2022 |
| III | October – December | On or before 14th Feb'23 |
| IV | January – March | On or before 30th May'23 |

Compliance(s) of matters relating to Capital Market

The Company has complied with all applicable rules and regulations prescribed by Stock Exchange (BSE), Securities and Exchange Board of India (SEBI) and other Statutory Authority relating to the capital markets. No penalties or strictures have been imposed on the Company in the last 3 years.

Transfer to Investor Education and Protection Fund

As at 31.03.2022, the Company does not have any unclaimed dividend. All unclaimed dividends have been transferred to IEPF in compliance with the relevant laws and rules. The Company had intimated the Shareholders to lodge their claims for dividends from time to time.

As per the provisions of Section 124 of the Companies Act, 2013 as amended or re-enacted, dividends which remained unpaid or unclaimed for a period of 7 years from the date of transfer to the unpaid dividend account are required to be credited to IEPF.

Shareholding Pattern as on 31.03.2022

| S.No | Category | No. of shares held | % of shareholding |
|------|---------------------------------|--------------------|-------------------|
| 1 | Promoters | 39,45,216 | 64.91 |
| 2 | Foreign Collaborators | | |
| 3 | Foreign Institutional Investors | - | - |
| 4 | Clearing Members | 1,363 | 0.02 |
| 5 | Banks/ Mutual Funds | - | - |
| 6 | Bodies Corporate | 1,54,995 | 2.55 |
| 7 | NRIs | 300 | 0.00 |
| 8 | Individuals / HUF | 18,61,449 | 30.63 |
| 9 | IEPF Authority | 1,15,007 | 1.89 |
| | Grand Total | 60,78,330 | 100.00 |

NATIONAL PLASTIC TECHNOLOGIES LTD

Other Disclosures

Shareholder rights

As the Company's half-yearly results are published in English and Tamil newspapers, the same are not sent to the Shareholders separately. There are no second half-yearly results, as the audited results are taken on record by the Board of Directors and then communicated to the Shareholders through the Annual Report.

Whistle Blower policy/Vigil Mechanism

The Company has Whistle Blower policy/Vigil Mechanism to provide an avenue to raise concerns. The mechanism provides for adequate safeguards against victimization of employees who avail of it, to which employees of the Company can raise their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The existence of the mechanism was appropriately communicated within the organization. No personnel of the Company have been denied access to the Audit Committee.

Issue of securities

During the year under review, the Company had not raised any money from public issue, rights issue, preferential issue or any other issues.

Request to Investors

Investors are requested to note the following procedure:

- (a) If you are holding shares in physical mode, please communicate the change of address, if any, directly to the registered office of the Company or to the share registrars.
- (b) Investors who have not availed nomination facility are requested to avail the same, by submitting the nomination form. The form will be made available on request.
- (c) Investors holding shares in electronic form are requested to deal only with their depository participant in respect of change of address, nomination facility and furnishing bank account number.

Declaration of Code of Conduct

In Compliance with the Listing Regulations and the Companies Act, 2013, the Company has framed and adopted Code of Conduct for all Board members and senior management personnel of the Company.

Related Party Transactions

All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Listing Regulations during the financial year 2020-21 were in ordinary course of business and at arm's length price and do not attract the provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder. There were no materially significant transactions with related parties during the year which were in conflict of interest with the Company and that require an approval of the Company in terms of Listing Regulations. The transactions with Related Parties of routine nature have been reported elsewhere in the Annual Report as per IndAS.

NATIONAL PLASTIC TECHNOLOGIES LTD

MD CFO Certification

The Managing Director/ CFO has certified to the Board on financial and other matters in accordance with the Listing Regulations pertaining to CEO/CFO certification for the financial year ended 31.03.2022.

Code of Conduct for Prevention of Insider Trading:

In Compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated a comprehensive Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information (UPS) and a Code of Conduct to regulate, monitor and report trading by insiders in accordance with the requirements of the above Regulation.

Quality and Cost Management

The Company holds ISO 9001:2015, ISO 14001:2015 EMS and IATF 16949:2016 QMS Certifications.

Human Resource Development

The Company strongly believes that well trained and motivated manpower are a key to customer satisfaction and success. There is absolute harmony between the management and workforce. As on 31.03.2022, the Company has 343 employees on its roll. Also, the Company has adopted Sexual Harassment Prevention, Prohibition & Redressal policy.

Industrial Relations

Industrial relations in all the units of the Company remained cordial and peaceful throughout the year.

Declaration by the Managing Director under Para D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Adherence to the Code of Conduct

In accordance with Para D of the Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, I hereby confirm that all the Directors and the Senior Management Personnel of the Company have affirmed compliance with their respective Codes of Conduct as applicable to them, for the financial year ended 31.03.2022.

For National Plastic Technologies Limited

Place : Chennai
Date : 09.08.2022

Arihant Parakh
Managing Director

NATIONAL PLASTIC TECHNOLOGIES LTD

Details Pertaining to Remuneration as Required Under Section 197(12) of the Companies Act, 2013 Read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year and the percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year:

| Name of the Director & KMP | Ratio to the Median | % increase in Remuneration 21-22 |
|----------------------------|---------------------|----------------------------------|
| Shri Sudershan Parakh** | NA | NA |
| Shri Alok Parakh | NA | NA |
| Smt Manju Parakh** | NA | NA |
| Shri Ajit Kumar Chordia* | NA | NA |
| Shri Sudhir K Patel* | NA | NA |
| Shri Arihant Parakh | 5.30: 1 | Nil |
| Shri Abishek S | 6.90:1 | 10% |
| Shri Manikandan R | 8.05:1 | 20% |

* - Independent Directors. ** - Non Executive Directors - No Remuneration Paid.

B) The median remuneration for the year 2021-22 is Rs. 1.69 lakhs /-.

C) The percentage increase in the median remuneration of employees in the financial year : 5%

D) The number of permanent employees on the rolls of Company - 343 employees

E) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof: 5% (vs) 0-20%.

Increase in remuneration is based on remuneration policy of the Company.

F) Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company affirms remuneration is as per the remuneration policy of the Company.

NATIONAL PLASTIC TECHNOLOGIES LTD

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: **Not Applicable**

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

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

| | | |
|-----|--|-------------------------------------|
| (a) | Name of the related party | National Polyplast (India) Pvt Ltd. |
| (b) | Nature of relationship | Group Company |
| (c) | Duration of Contract/arrangements | 2021-22 |
| (d) | Date(s) of approval by the Board, if any | 17-06-2021 |

| Nature of contracts /arrangements | Goods/ Services | Salient terms | Amount of Contract (Rs. in lacs) |
|-----------------------------------|-------------------------|-----------------|----------------------------------|
| Lease rent received | Letting out of Property | At market rates | 160.00 |
| Sale of Goods | Plastic Components | At market price | 24.11 |
| Purchase of goods | Plastic Components | At market price | 3.16 |
| Receiving Services | Job Work | At market price | 1.56 |
| Purchase of Fixed Assets | Fixed Assets | At market rates | 24.11 |
| Sales of Fixed Assets | Fixed Assets | At market rates | 5.80 |

| | | |
|-----|--|--------------------|
| (a) | Name of the related party | National Autoplast |
| (b) | Nature of relationship | Group firm |
| (c) | Duration of Contract/arrangements | 2021-22 |
| (d) | Date(s) of approval by the Board, if any | 17-06-2021 |

NATIONAL PLASTIC TECHNOLOGIES LTD

| Nature of contracts /arrangements | Goods/ Services | Salient terms | Amount of Contract (Rs. in lacs) |
|-----------------------------------|---------------------------|-----------------|----------------------------------|
| Sale of goods | Plastic components | At market price | 13.23 |
| Purchase of goods | Plastic components | At market price | 11.65 |
| Rendering services | Job work | At market price | 2.24 |
| Receiving services | Job Work | At market price | 3.49 |
| Rental receipts | Machinery rental services | At market rates | 2.00 |
| Purchase of fixed assets | Fixed Assets | At market rates | 8.09 |
| Sale of fixed Assets | Fixed Assets | At market rates | 0.67 |

| | | |
|-----|--|----------------------|
| (a) | Name of the related party | Shri. Arihant Parakh |
| (b) | Nature of relationship | Managing Director |
| (c) | Duration of Contract/arrangements | 2021-22 |
| (d) | Date(s) of approval by the Board, if any | 17-06-2021 |

| Nature of contracts /arrangements | Goods/ Services | Salient terms | Amount of Contract (Rs. in lacs) |
|-----------------------------------|-----------------|------------------|----------------------------------|
| Management Contract | NA | As Per Agreement | 9.00 |

**On behalf of the Board
For National Plastic Technologies Ltd**

**Place:Chennai
Date:09.08.2022**

**Arihant Parakh
Managing Director**

**Alok Parakh
Joint Managing Director**

NATIONAL PLASTIC TECHNOLOGIES LTD

Independent Auditor's Certificate on Corporate Governance

To The Members of National Plastic Technologies Limited.

1. We, C A Patel & Associates, Chartered Accountants, the Statutory Auditors of **National Plastic Technologies Limited** ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2022, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the Listing Regulations).

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

5. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March, 2022.

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

For C.A Patel & Associates
Chartered Accountants
Firm Regd. No : 0014055S

MODI RAJESH
Partner
Membership No. 027425
UDIN: 22027425AORETB5675

Place: Chennai
Date: 09.08.2022

NATIONAL PLASTIC TECHNOLOGIES LTD

FORM NO. MR-3

Secretarial Audit Report

For The Financial Year Ended 31st March 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
National Plastic Technologies Limited,
44, Pantheon Road, Thiru Complex,
2nd Floor, Chennai - 600008.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by National Plastic Technologies Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the National Plastic Technologies Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and the representations made by the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March, 2022 generally complied with the statutory provisions listed hereunder and also that the company has proper board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by National Plastic Technologies Limited for the financial year ended on 31st March, 2022 according to the applicable provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time.

NATIONAL PLASTIC TECHNOLOGIES LTD

d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period).

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

f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

vi. The Special Economic Zones Act, 2005;

vii. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

viii. Other laws applicable to the Company as per the representations made by the Management;

With respect to Fiscal laws such as Income Tax and Goods and Service Tax we have reviewed the systems and mechanisms established by the Company for ensuring compliances under various acts and based on the information and explanation provided to us by the management and officers of the company and also on verification of compliance reports taken on record by the Board of Directors of the Company, we report that adequate systems are in place to monitor and ensure compliance of fiscal laws as mentioned above.

We have also examined compliance with the applicable clauses of the following:

I. Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively, issued by The Institute of Company Secretaries of India have been generally complied with.

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

During the period under review there were no events which required specific compliance of the provisions of

i. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

iii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

NATIONAL PLASTIC TECHNOLOGIES LTD

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

We further report that during the audit period, the following significant events have taken place:

| | |
|----|--|
| 1. | Mr. Sudershan Parakh (DIN: 01161124) was re-designated from Managing Director to Non Executive Director of the Company with effective from 04th August 2021. |
| 2. | Mr. Arihant Parakh (DIN: 07933966) was appointed as Managing Director of the Company for a period of 03 (three) years with effective from 04th August 2021. |
| 3. | M/s. CA Patel & Associates, Chartered Accountants, (Firm Registration No. 0014055S) were appointed as the Statutory Auditors of the Company for 5 years from the conclusion of 32nd Annual General Meeting till conclusion of the 37th Annual General Meeting. |
| 4. | Mr. Sudhir Kantilal Patel (DIN: 00943032) was designated as Chairman of the Board with effect from 17th June 2021. |

**For BP & Associates
Company Secretaries**

**K.J. Chandra Mouli
Partner**

FCS: 11720|

CP No: 15708

UDIN: F011720D000763372

Place: Chennai

Date: 09.08.2022

NATIONAL PLASTIC TECHNOLOGIES LTD

“ANNEXURE A”

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
National Plastic Technologies Limited,
44, Pantheon Road, Thiru Complex,
2nd Floor, Chennai - 600008.

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For BP & Associates
Company Secretaries**

**K.J. Chandra Mouli
Partner
FCS: 11720
CP No: 15708
UDIN: F011720D000763372**

Place: Chennai
Date: 09.08.2022

NATIONAL PLASTIC TECHNOLOGIES LTD

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
National Plastic Technologies Limited,
44, Pantheon Road, Thiru Complex,
2nd Floor, Chennai - 600008.

We have examined the relevant Registers, Records, Forms, Returns and Disclosures received from the Directors of **NATIONAL PLASTIC TECHNOLOGIES LIMITED** having CIN L25209TN1989PLC017413 and having registered office at 44, Pantheon Road, Thirucomplex, 2nd Floor, Chennai - 600008 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| | NAME OF DIRECTOR | DIN | DATE OF APPOINTMENT IN COMPANY* |
|----|---------------------------|----------|---------------------------------|
| 1. | Ms. AJIT KUMAR CHORDIA | 00049366 | 24/09/2014 |
| 2. | Mr. SUDHIR KANTILAL PATEL | 00943032 | 24/09/2014 |
| 3. | Mr. SUDERSHAN PARAKH | 01161124 | 12/05/1989 |
| 4. | Mrs. MANJU KANWAR PARAKH | 01417349 | 12/05/1989 |
| 5. | Mr. ALOK PARAKH | 01417398 | 01/10/2013 |
| 6. | Mr. ARIHANT PARAKH | 07933966 | 25/09/2017 |

*The date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For BP & Associates
Company Secretaries**

**K.J. Chandra Mouli
Partner**

FCS: 11720

CP No: 15708

UDIN: F011720D000763383

Place: Chennai

Date: 09.08.2022

NATIONAL PLASTIC TECHNOLOGIES LTD

INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s National Plastic Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of National Plastic Technologies Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and profit, Other total Comprehensive Income, Changes in Equity and Cash Flows for the year ended on that date.

Basic for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. We have nothing to report in this regard.

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

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

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our

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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 and Those Charged with Governance for the Standalone financial statements.

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows 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. 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone financial statements

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

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

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

- a) The Company has no pending litigations.
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d) i. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts (refer Note 38 (l)), 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 person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

ii. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts (refer Note 38 (m)) no funds have been received by the Company from any person(s) or entity(ies), 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

iii. Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the management under sub clause (i) and (ii) above, contain any material misstatement.

3) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act.

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For C.A Patel & Associates

Chartered Accountants

Firm Regd. No : 0014055S

MODI RAJESH

Partner

M No. 027425

Place: Chennai

Date: 30th May, 2022

UDIN : 22027425AKAXWJ2154

NATIONAL PLASTIC TECHNOLOGIES LTD

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in our report of even date)

(i) a) A) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has maintained proper records showing full particulars of Intangible assets.

b) The Company has a regular program of physically verifying all the Property, Plant and Equipment at its plants / offices in a phased manner over a period of 2 years, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies as compared to book records were noticed on such verification.

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

d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022.

e) According to the information and explanation given to us and the records of the Company examined by us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) a) As informed to us, the management has conducted physical verification of inventory [including inventory lying with third parties] at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies noticed on such physical verification, were less than 10% in aggregate for each class of inventory and have been properly dealt with in the books of account.

b) According to the information and explanations given to us and the records of the Company examined by us, the Company has been sanctioned working capital limits in excess of INR five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns filed by the Company with such banks are in agreement with the books of accounts of the Company.

(ii) a) According to the information and explanations given to us and the records of the Company examined by us, during the year, the Company:

i. Has made investments in Companies.

ii. Has not made investments in firms, Limited Liability Partnerships or any other parties.

iii. Has not provided loans, advances in the nature of loans and security to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the requirement to report under clauses (iii) (b) to (f) of para 3 of the Order are not applicable to the Company.

b) According to the information and explanations given to us and the records of the Company examined by us, the investments made are not prejudicial to the Company's interest.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of

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Investments made and Guarantee given, if any. The Company has not granted any loan or provided securities during the year.

(v) According to the information and explanation given to us and the records of the Company examined by us, 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. Therefore, the clause (v) of para 3 of the order is not applicable to the Company.

(vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act in respect of products manufactured by the Company.

(vii) According to the information and explanations given to us and based on the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues payable including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs duty and Cess and other material statutory dues as applicable to the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Customs duty and Cess were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.

(viii) According to the information and explanations given to us and based on the records, 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) On the basis of verification of records, on an overall examination of the financial statements of the Company and according to the information and explanations given to us,

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

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

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

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not utilized funds raised on short-term basis for long-term purposes.

e) According to the information and explanation given to us and on overall examination of the financial statements of the Company, the Company has not taken funds from any entities and persons on account of or to meet the obligations of its subsidiaries or associates.

f) According to the information and explanations given to us and based on the records of the Company examined by us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x) a) According to the information and explanations given to us and based on the records, the Company has not raised any money during the year 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.

b) According to the information and explanations given to us and based on the records, the Company has not made any preferential allotment or private placement of shares or fully or partially or

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optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi) a) During the course of our examination of the books and records of the Company, carried out based upon the generally accepted audit procedures performed for the purpose of reporting the true and fair view of the Standalone financial statements, to the best of our knowledge and belief and as per the information and explanations given to us by the Management, and the representations obtained from the Management, 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 us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. According to the information and explanations given to us and based on the information provided to us and records verified by us, the Secretarial Auditor have not filed report in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanations given to us and as represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and hence reporting under Clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, based on verification of the records and approvals of the Audit Committee, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

(xiv) a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

b) The internal audit reports of the Company issued till the date of this audit report, for the period under audit have been considered by us.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Act are not applicable.

(xvi) a) According to the information and explanations given to us and based on the information provided to us and records verified by us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, requirement to report on Clause 3(xvi) of the Order is not applicable to the Company.

b) The Company has not conducted any Non-Banking Financial or Housing Finance activities.

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

d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on Clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year respectively.

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

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(xiv) According to the information and explanations given to us and on the basis of the financial ratios disclosed in note no. 37 to the Standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone 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.

For C.A Patel & Associates

Chartered Accountants

Firm Regd. No : 0014055S

MODI RAJESH

Partner

M No. 027425

UDIN : 22027425AKAXWJ2154

Place: Chennai

Date: 30th May, 2022

NATIONAL PLASTIC TECHNOLOGIES LTD

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in 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")

1. We have audited the internal financial controls over financial reporting of National Plastic Technologies Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Ind AS Standalone financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those

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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 Standalone 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 Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India.

For C.A Patel & Associates

Chartered Accountants

Firm Regd. No : 0014055S

MODI RAJESH

Partner

M No. 027425

Place: Chennai

Date: 30th May, 2022

UDIN : 22027425AKAXWJ2154

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| Balance Sheet as at 31st March, 2022 | | | | |
|--------------------------------------|---|-----------|---------------------------|---------------------------|
| | Particulars | Note No. | As at 31st March, 2022 | As at 31st March, 2021 |
| | | | Rs. In Lakhs | Rs. In Lakhs |
| | ASSETS | | | |
| 1 | Non-current assets | | | |
| | Property, Plant and Equipment | 3A | 4,452.80 | 3,812.19 |
| | Right of Use Assets | | 651.66 | 695.63 |
| | Capital work-in-progress | | 3.35 | 310.83 |
| | Investment Property | | - | - |
| | Other Intangible Assets | 3B | 3.46 | 3.76 |
| | Financial Assets | | | |
| | - Investments | 4 | 0.02 | 0.02 |
| | - Loans | | - | - |
| | - Others | 5 | 2.23 | - |
| | Other non-current assets | 6 | 42.04 | 33.35 |
| | Total non-current assets | | 5,155.56 | 4,855.78 |
| 2 | Current assets | | | |
| | Inventories | 7 | 3,233.87 | 2,601.25 |
| | Financial assets | | | |
| | (i) Investments | | - | - |
| | (ii) Trade receivables | 8 | 2,586.08 | 1,761.78 |
| | (iii) Cash & cash equivalents | 9 | 75.41 | 27.46 |
| | (iv) Bank balances other than (iii) above | 10 | 15.09 | 14.48 |
| | (v) Loans | 11 | 0.56 | 0.12 |
| | (vi) Others | | - | - |
| | Current tax assets (net) | 12 | 114.21 | 202.47 |
| | Other current assets | 13 | 410.93 | 743.10 |
| | Total current assets | | 6,436.15 | 5,350.66 |
| | TOTAL ASSETS | | 11,591.71 | 10,206.44 |
| | EQUITY AND LIABILITIES | | | |
| 3 | Equity | | | |
| | Equity Share Capital | 14 | 607.83 | 607.83 |
| | Other equity | 15 | 2,332.90 | 1,972.55 |
| | Total equity | | 2,940.73 | 2,580.38 |
| 4 | Non-current liabilities | | | |
| | Financial liabilities | | | |
| | (i) Borrowings | 16 | 1,642.72 | 1,565.74 |
| | (ii) Other financial liabilities | 17 | 623.69 | 669.78 |
| | Deferred tax liability (net) | 12 | 507.27 | 439.31 |
| | Provisions | 18 | 56.66 | 53.39 |
| | Other non-current liabilities | | - | - |
| | Total non-current liabilities | | 2,830.34 | 2,728.22 |

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Balance Sheet as at 31st March, 2022

| | Particulars | Note No. | As at 31st March, 2022 | As at 31st March, 2021 |
|---|--|-----------|---------------------------|---------------------------|
| | | | Rs. In Lakhs | Rs. In Lakhs |
| 5 | Current liabilities | | | |
| | Financial liabilities | | | |
| | (i) Borrowings | 19 | 4,136.86 | 3,388.11 |
| | (ii) Trade payables | 20 | 1,244.16 | 1,111.75 |
| | (iii) Other financial liabilities | 21 | 328.17 | 310.38 |
| | Provisions | 22 | 0.96 | 1.04 |
| | Other current liabilities | 23 | 110.49 | 86.56 |
| | Total current liabilities | | 5,820.63 | 4,897.84 |
| | TOTAL EQUITY AND LIABILITIES | | 11,591.71 | 10,206.44 |
| | Significant accounting policies | 2 | | - |
| The accompanying notes (1-39) are an integral part of the financial statements | | | | |

In terms of our report of even date attached.

For C A Patel & Associates
Chartered Accountants
Firm Registration No : 0014055S

For and on behalf of the Board of Directors

RAJESH MODI
Partner
Membership No : 027425

Arihant Parakh
Managing Director
DIN : 07933966

Alok Parakh
Joint Managing Director
DIN:01417398

Place : Chennai
Date : 30th May, 2022

S. Abishek
Company Secretary

Manikandan Ramasamy
Chief Financial Officer

NATIONAL PLASTIC TECHNOLOGIES LTD

Statement of Profit and Loss for the year ended 31st March, 2022

| | Particulars | Note No. | Year ended | Year ended |
|-------------|--|-------------|------------------|------------------|
| | | | 31st March, 2022 | 31st March, 2021 |
| | | | (Rs. In Lakhs) | (Rs. In Lakhs) |
| I | Income | | | |
| | Revenue from operation | 24 | 13,341.41 | 8,970.52 |
| | Other income | 25 | 31.91 | 78.31 |
| | Total income | | 13,373.32 | 9,048.83 |
| II | Expenses | | | |
| | Cost of material consumed | 26.a | 9,411.45 | 6,460.28 |
| | Purchase of Stock-In-Trade | | 463.85 | 94.75 |
| | Changes in Inventories of finished goods, stock -in-trade and work-in-progress | 26.b | (101.42) | (10.06) |
| | Employee benefit expenses | 27 | 968.41 | 686.37 |
| | Finance cost | 28 | 442.68 | 376.50 |
| | Depreciation and amortisation | 3 | 373.44 | 240.16 |
| | Other expenses | 29 | 1,320.61 | 1,033.45 |
| | Total expenses | | 12,879.02 | 8,881.46 |
| III | Profit / (Loss) before exceptional items and tax | | 494.30 | 167.37 |
| IV | Exceptional items | | - | - |
| V | Profit before tax (III-IV) | | 494.30 | 167.37 |
| VI | Tax expense: | | | |
| | - Current tax | | 63.10 | 3.00 |
| | - Deferred tax | 12 | 67.96 | 37.42 |
| | | | 131.06 | 40.42 |
| VII | Profit / (Loss) for the year (V - VI) | | 363.24 | 126.96 |
| VIII | Other Comprehensive Income | | | |
| | (A) Items that will be reclassified to profit or loss | | - | - |
| | (B) Items that will not be reclassified to profit or loss | | | |
| | Net gain/(loss) on equity instruments through Other Comprehensive Income | | - | - |
| | Re-measurement of net defined benefit plans | | (2.89) | 2.94 |
| | Income tax effect on above | | - | - |

NATIONAL PLASTIC TECHNOLOGIES LTD

Statement of Profit and Loss for the year ended 31st March, 2022

| | Particulars | Note No. | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
|----|--|----------|--------------------------------|--------------------------------|
| | | | (Rs. In Lakhs) | (Rs. In Lakhs) |
| | Other Comprehensive Income for the year | | (2.89) | 2.94 |
| IX | Total Comprehensive Income (VII+VIII) | | 360.35 | 129.90 |
| | Earnings per share - Basic & Diluted (Rs.) | | 5.98 | 2.09 |

Significant accounting policies 2

The accompanying notes (1-39) are an integral part of the financial statements

In terms of our report attached.

For C A Patel & Associates
Chartered Accountants
Firm Registration No : 0014055S

For and on behalf of the Board of Directors

RAJESH MODI
Partner
Membership No : 027425

Arihant Parakh
Managing Director
DIN : 07933966

Alok Parakh
Joint Managing Director
DIN:01417398

Place : Chennai
Date : 30th May, 2022

S. Abishek
Company Secretary

Manikandan Ramasamy
Chief Financial Officer

NATIONAL PLASTIC TECHNOLOGIES LTD

Statement of Cash Flows for the year ended 31st March, 2022

| Particulars | For the year ended 31st March, 2022 | | For the year ended 31st March, 2021 | |
|--|--|-----------------|--|-----------------|
| | (Rs. In Lakhs) | (Rs. In Lakhs) | (Rs. In Lakhs) | (Rs. In Lakhs) |
| A. Cash flow from operating activities | | | | |
| Net Profit / (Loss) before extraordinary items and tax | | 494.30 | | 167.37 |
| <i>Adjustments for:</i> | | | | |
| Depreciation and amortisation | 373.44 | | 240.16 | |
| Re-measurement of net defined benefit plans | (2.89) | | 2.94 | |
| Assets discarded | - | | - | |
| Profit on sale of assets | (2.22) | | - | |
| Loss on sale of assets | 6.84 | | 11.72 | |
| Interest paid | 424.23 | | 355.46 | |
| Interest income | (11.17) | | (13.86) | |
| | | 788.22 | | 596.42 |
| Operating profit / (loss) before working capital changes | | 1282.52 | | 763.79 |
| Movement in working capital: | | | | |
| <i>Adjustments for (increase) / decrease in operating assets:</i> | | | | |
| Inventories | (632.61) | | (898.04) | |
| Trade receivables | (824.30) | | (457.23) | |
| Other receivables | 408.45 | | (227.28) | |
| Trade payables | 132.41 | | 273.36 | |
| Other liabilities | 66.77 | | 105.05 | |
| Cash flow from extraordinary items | | (849.28) | | (1204.13) |
| Cash generated from operations | | 433.24 | | (440.34) |
| Net income tax (paid) / refunds | | (131.06) | | 61.88 |
| Net cash flow from operating activities (A) | | 302.19 | | (378.46) |
| B. Cash flow from investing activities | | | | |
| Payment for Property, plant and equipments, including capital advances (Net) | (684.88) | | (692.72) | |
| Proceeds from disposal of property, plant and equipments | 17.96 | | 15.13 | |
| Interest received | 11.17 | | 13.86 | |
| Net cash flow used in investing activities (B) | | (655.75) | | (663.73) |
| C. Cash flow from financing activities | | | | |
| Interest paid | (424.23) | | (355.46) | |
| Increase / (Repayment) in borrowings | 825.73 | | 1,405.38 | |
| Dividends & Tax paid | - | | - | |
| Net cash flow used in financing activities (C) | | 401.51 | | 1049.92 |
| Net increase / (decrease) in Cash and cash equivalents (A+B+C) | | 47.94 | | 7.74 |
| Cash and cash equivalents at the beginning of the year | | 27.46 | | 19.73 |
| Cash and cash equivalents at the end of the year | | 75.41 | | 27.46 |
| Components of Cash and Cash Equivalents | | | | |
| (a) Cash on hand | | 1.00 | | 1.95 |
| (b) Cheques, drafts on hand | | - | | - |
| (c) Balances with banks | | | | |
| (i) In current accounts | | 46.63 | | 3.76 |
| (ii) In cash credit account | | - | | 0.01 |
| (iii) In Fixed Deposits | | 27.78 | | 21.75 |
| | | 75.41 | | 27.46 |

NATIONAL PLASTIC TECHNOLOGIES LTD

Statement of Cash Flows for the year ended 31st March, 2022

See accompanying notes forming part of the financial statements

In terms of our report attached.

For C A Patel & Associates
Chartered Accountants
Firm Registration No : 0014055S

For and on behalf of the Board of Directors

RAJESH MODI
Partner
Membership No : 027425

Arihant Parakh
Managing Director
DIN : 07933966

Alok Parakh
Joint Managing Director
DIN:01417398

Place : Chennai
Date : 30th May, 2022

S. Abishek
Company Secretary

Manikandan Ramasamy
Chief Financial Officer

NATIONAL PLASTIC TECHNOLOGIES LTD

STATEMENT OF CHANGES IN EQUITY (SOCIE)

| Statement of Changes in Equity (SOCIE) (Rs. In Lakhs) | | | | |
|---|----------------------------|-------------------|--------------------------------|-----------------|
| Note (a) : Equity Share Capital | | | | |
| Particulars | As at | | | |
| | 31st March 2022 | 31st March 2021 | | |
| Balance at the beginning of the reporting period | 607.83 | 607.83 | | |
| Changes in equity share capital during the year | - | - | | |
| Balance at the end of the reporting period | 607.83 | 607.83 | | |
| Note (b) : Other Equity | | | | |
| Particulars | Reserves & Surplus | | Items of OCI | Total Equity |
| | Securities Premium Reserve | Retained earnings | Equity Instruments through OCI | |
| Balance at 01st April, 2020 | 16.40 | 1,856.79 | (30.54) | 1,842.65 |
| Profit for the year | - | 126.96 | - | 126.96 |
| Other comprehensive income for the year net of income tax | - | - | 2.94 | 2.94 |
| Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax | - | - | - | - |
| Total comprehensive income for the year | - | 126.96 | 2.94 | 129.90 |
| Cash dividends | - | - | - | - |
| Dividend Distribution Tax (DDT) | - | - | - | - |
| Balance at 31st March, 2021 | 16.40 | 1,983.74 | (27.60) | 1,972.55 |
| Current Reporting Period | - | - | - | - |
| Balance at the beginning of the reporting period | 16.40 | 1,983.74 | (27.60) | 1,972.55 |
| Profit for the year | - | 363.24 | - | 363.24 |
| Other comprehensive income for the year net of income tax | - | - | (2.89) | (2.89) |
| Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax | - | - | - | - |
| Total comprehensive income for the year | - | 363.24 | (2.89) | 360.36 |
| Cash dividends | - | - | - | - |
| Dividend Distribution Tax (DDT) | - | - | - | - |
| Balance at 31st March, 2022 | 16.40 | 2,346.99 | (30.48) | 2,332.90 |

NATIONAL PLASTIC TECHNOLOGIES LTD

STATEMENT OF CHANGES IN EQUITY (SOCIE)

Nature and Purpose of Reserves:

The Company does not have the following either during the current Reporting period or during the previous reporting period

- a) Share application money pending allotment
- b) Equity component of Compound financial instruments
- c) Capital Reserve
- d) Revaluation reserve or Other reserves
- e) Debt Instruments through other comprehensive income
- f) Effective portion of cash flow hedges
- g) Exchange differences on translating the financial statements of foreign operation
- h) Other items of comprehensive income
- i) Money received against share warrants

In terms of our report attached.

For C A Patel & Associates
Chartered Accountants
Firm Registration No : 0014055S

For and on behalf of the Board of Directors

RAJESH MODI
Partner
Membership No : 027425

Arihant Parakh
Managing Director
DIN : 07933966

Alok Parakh
Joint Managing Director
DIN:01417398

Place : Chennai
Date : 30th May, 2022

S. Abishek
Company Secretary

Manikandan Ramasamy
Chief Financial Officer

NATIONAL PLASTIC TECHNOLOGIES LTD

Notes to the financial statements

1. Corporate information

'National Plastic Technologies Limited (L25209TN1989PLC017413), a public limited company domiciled in India with its registered office located at 44, Pantheon Road, Thiru Complex, 2nd Floor, Egmore, Chennai – 600 008. The Company is predominantly into manufacture of products to automotive industry and consumer durable industry and is already a major supplier of Injection Moulded Plastic Products. At present the company has 6 production plant situated in the state of Tamil Nadu (Guindy, Hosur, Irrungattukottai (SIPCOT)), Himachal Pradesh (Nalagarh), Haryana (Faridabad) and in the Union Territory of Puducherry.

The Company is listed on the Bombay Stock Exchange (BSE).

The financial statements were approved for issue by the Board of Directors on 30th May 2022.

2. Basis of preparation of financial statements

2.1 Basis of preparation and compliance with Ind AS

The Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('Act'), and the Companies (Indian Accounting Standards) Rules issued from time to time and relevant provisions of the Companies Act, 2013 (collectively called as Ind AS).

2.2 Basis of measurement

The financial statements have been prepared on a going concern basis, using historical cost convention and on an accrual method of accounting, except for certain financial assets, financial liabilities and defined benefit plans which have been measured at fair value, as required by relevant IndAS.

2.3 Current and non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is classified as current if it satisfies any of the following criteria:

- a) It is expected to be realised or intended to be sold in the Company's normal operating cycle.
- b) It is held primarily for the purpose of trading,
- c) It is expected to be realised within twelve months after the reporting period, or
- d) It is a cash or cash equivalent unless restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period.

The Company classifies all other liabilities as non current.

Current liabilities include current portion of non current financial liabilities

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

The Company has identified twelve months as its operating cycle.

2.4 Use of estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. 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 future periods. The areas involving critical estimates or judgments are i) Defined Benefit obligation ii) Estimation of useful life of property, plant and equipment.

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2.5 Property, plant and equipment

Property, plant and equipments are stated at historical cost less accumulated depreciation. Cost comprises of purchase price and other attributable costs, if any, in bringing the assets to its working condition for its intended use. However, cost excludes Goods and Service Tax to the extent credit of the tax is availed of. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Depreciation

(i) Depreciation on Property, plant and equipment is provided for on Straight Line method in the manner prescribed in Part C of Schedule II of the Companies Act, 2013 except for Plant and Machinery and Electrical Fittings of Irungattukottai and Guindy plant.

Based on engineer's certification, the useful life of Plant & Machinery and Electrical fittings of Irungattukottai and Guindy plants have been considered as follows :

- (a) Plant & Machinery - 25 Years
- (b) Electrical Fittings - 15 Years

(ii) Depreciation is provided after reckoning the maximum residual value @ 5% of the original cost of the asset.

(iii) In respect of addition of assets during the year, depreciation has been provided on Pro-rata basis.

2.6 Intangible Assets:

Separately purchased intangible assets are initially measured at cost. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Amortisation

The useful life of Intangible assets are assessed and amortised on the straight line basis over the period of their expected useful life.

The computer software are amortised over the period of 6 years on straight line basis.

2.7 Inventories

Inventories are valued as under :

- (i) Raw Materials, Stores & Consumables* - at lower of cost or net realisable value.
- (ii) Work In progress** - at cost.
- (iii) Finished Goods*** - at lower of cost or net realizable value.

Costs are arrived at by using FIFO method and it includes the followings :

* Cost of raw materials includes purchase price plus transportation charges, insurance charges, handling charges and other direct attributable costs to bring the material to the present location as on the reporting date.

** Cost of Work in progress includes landed cost of raw material plus proportionate labour and overheads on absorption costing basis.

*** Cost of finished goods includes landed cost of raw material plus proportionate labour and overheads on absorption costing basis.

2.8 Revenue recognition

Sale of goods

Revenue is recognised when the performance obligations are satisfied and the control of the goods is transferred being when the goods are delivered as per the relevant terms of the contract at which point in time the Company has a right to payment for the goods, customer has possession and legal

NATIONAL PLASTIC TECHNOLOGIES LTD

title to the goods, customer bears significant risk and rewards of ownership and the customer has accepted the goods or the Company has objective evidence that all criteria for acceptance have been satisfied.

Sale of Goods

Revenue is recognised at the fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as sales tax, value added tax and Goods & Service Tax except excise duty.

Others

All other incomes are recognised when no significant uncertainty as to its subsequent realisation exists.

2.9 Employee benefits

(I) Short-term employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

(ii) Post Employment benefits

(a) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Contributions paid/payable for Provident Fund of eligible employees is recognized in the statement of Profit and Loss each year.

(b) Defined benefit plans A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

Post employment benefits are recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The calculation of defined benefit obligation is performed by a qualified actuary using the projected unit credit method.

2.10 Financial instruments

Financial instruments are recognised when the Company becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset.

(A) Financial Assets

The Company determines the classification of its financial assets at initial recognition. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

The financial assets are classified in the following measurement categories: a) Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and b) Those to be measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for

NATIONAL PLASTIC TECHNOLOGIES LTD

the equity investment at fair value through other comprehensive income. At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss as incurred. Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments.

(I) Amortised Cost

The Company classifies its financial assets as at amortised cost only if both of the following criteria are met:

- a) The asset is held within a business model with the objective of collecting the contractual cash flows, and
- b) The contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at amortised cost include loans receivable, trade and other receivables, and other financial assets that are held with the objective of collecting contractual cash flows. After initial measurement at fair value, the financial assets are measured at amortised cost using the effective interest rate (EIR) method, less impairment.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the Statement of Profit or Loss in other income.

(ii) Fair value through other comprehensive income

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the asset's cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, and interest revenue which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

(iii) Financial assets at fair value through profit or loss

The Company classifies the following financial assets at fair value through profit or loss:

- a) Debt investments that do not qualify for measurement at amortised cost;
- b) Debt investments that do not qualify for measurement at fair value through other comprehensive income; and
- c) Debt investments that have been designated at fair value through profit or loss.

Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the assets expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

(B) Financial Liabilities

The Company determines the classification of its financial liabilities at initial recognition.

NATIONAL PLASTIC TECHNOLOGIES LTD

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss. Loans and borrowings, payables are subsequently measured at amortised cost.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

(C) Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. For equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss.

2.11 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.12 Taxation

Provision for taxation comprises of the current tax provision, and the net change in the deferred tax asset or liability during the year.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of the amounts expected to be paid to the tax authorities.

Provision for deferred tax is made on the timing differences arising between the taxable income and the accounting income computed using the tax rates and the laws that have been enacted or substantively enacted at the reporting date.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

NATIONAL PLASTIC TECHNOLOGIES LTD

2.13 Segment accounting

The company operates in a single segment, i.e Injection Moulded Plastic Products and hence does not call for segmentwise disclosure of assets, liabilities, revenues or expenses as prescribed under Accounting Standard 17 on "Segment Reporting", issued by ICAI.

2.14 Provisions, Contingent Liabilities, Contingent Assets and Commitments

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, 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.

Contingent liability is disclosed in the case of:

A present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;

A present obligation arising from the past events, when no reliable estimate is possible;

A possible obligation arising from the past events, unless the probability of outflow of resources is remote.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

2.15 Cash flow statement

Cash flow are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals of accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and finance activities of the Company are segregated.

2.16 Lease

The Company's lease asset classes primarily consist of leases for land. The Company assesses whether a contract contains a lease at the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset. At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability, as per IND AS 116 "Leases", for all lease arrangements, in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low-value leases. For these short-term and low-value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

2.17 Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

2.18 Foreign currency translation

i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ("the functional currency") i.e. In Indian Rupees (INR) and all values are rounded off to nearest lakhs except otherwise indicated.

NATIONAL PLASTIC TECHNOLOGIES LTD

ii) Transactions and balances

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction

a) Foreign currency monetary assets and liabilities such as cash, receivables, payables etc., are translated at year end exchange rates.

b) Non-monetary items denominated in foreign currency such as investments, fixed assets, etc. are valued at the exchange rate prevailing on the date of transaction.

c) Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise. However, exchange gain or loss on settlement of transactions related to fixed assets are capitalised to the respective assets.

2.19 Borrowing cost:

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the period in which they are incurred.

NATIONAL PLASTIC TECHNOLOGIES LTD

Notes to Financial statements

Note 3 : Property, plant and equipment (Rs. In Lakhs)

A. Tangible Assets

| | Gross Block | | | Depreciation | | | | Net Block | | |
|----------------------------|------------------|---------------|--------------|------------------|-----------------|---------------|-------------|------------------|------------------|------------------|
| | As at 01-04-2021 | Additions | Deletions | As at 31-03-2022 | Upto 01-04-2021 | For the Year | Deletions | As at 31-03-2022 | As at 31-03-2022 | As at 31-03-2021 |
| (a) Land (Freehold) | 103.42 | - | - | 103.42 | - | - | - | - | 103.42 | 103.42 |
| (b) Buildings | 785.68 | 38.63 | - | 824.31 | 189.63 | 38.92 | - | 228.55 | 595.76 | 596.05 |
| (c) Plant and Equipment | 3,255.64 | 617.52 | 18.42 | 3,854.74 | 546.95 | 182.28 | 0.85 | 728.37 | 3,126.37 | 2,708.70 |
| (d) Other Auxiliaries | 68.68 | 170.67 | - | 239.35 | 0.96 | 6.68 | - | 7.64 | 231.71 | 67.72 |
| (e) Furniture & Fixtures | 56.79 | 17.74 | 2.07 | 72.46 | 13.37 | 5.89 | 0.35 | 18.90 | 53.56 | 43.43 |
| (f) Moulds | 105.77 | 5.21 | - | 110.98 | 24.51 | 5.80 | - | 30.31 | 80.67 | 81.26 |
| (g) Vehicles | | | | | | | | | | |
| - Owned | 39.42 | 0.82 | - | 40.24 | 22.82 | 4.57 | - | 27.39 | 12.85 | 16.60 |
| - Given under leases | - | - | - | - | - | - | - | - | - | - |
| (h) Electrical Fittings | 222.68 | 68.40 | - | 291.08 | 82.99 | 22.06 | - | 105.04 | 186.04 | 139.70 |
| (i) Computer & Accessories | 26.60 | 4.96 | - | 31.56 | 19.10 | 3.41 | - | 22.52 | 9.04 | 7.50 |
| (j) Cranes | 57.90 | 10.96 | - | 68.85 | 13.83 | 4.63 | - | 18.46 | 50.40 | 44.07 |
| (k) Office equipment | 8.66 | 0.48 | - | 9.14 | 4.90 | 1.24 | - | 6.14 | 3.00 | 3.76 |
| Total | 4,731.24 | 935.39 | 20.49 | 5,646.13 | 919.05 | 275.49 | 1.21 | 1,193.33 | 4,452.80 | 3,812.19 |

B. Intangible Assets

| | Gross Block | | | Depreciation | | | | Net Block | | |
|---|------------------|-----------|----------------------|------------------|-----------------|--------------|----------------------|------------------|------------------|------------------|
| | As at 01-04-2021 | Additions | Disposals /Discarded | As at 31-03-2022 | Upto 01-04-2021 | For the Year | Disposals /Discarded | As at 31-03-2022 | As at 31-03-2022 | As at 31-03-2021 |
| Copyrights, patents and other intellectual property rights, services and operating rights | 15.06 | - | - | 15.06 | 11.30 | 0.30 | - | 11.60 | 3.46 | 3.76 |
| Total | 15.06 | - | - | 15.06 | 11.30 | 0.30 | - | 11.60 | 3.46 | 3.76 |

Capital work in progress at Cost as at 31-03-2022

| Particulars | Rs. in Lakhs |
|-------------------------------|--------------|
| a) Building | 0.26 |
| b) Plant & Equipment & Others | 3.10 |
| Total | 3.36 |

i) Ageing of Capital work in progress as on 31-03-2022

| Particulars | Amount in Capital work in progress for a period of | | | | |
|----------------------|--|-----------|-----------|-------------------|-------|
| | < 1 Year | 1-2 years | 2-3 years | more than 3 years | Total |
| Projects in progress | 3.36 | - | - | - | - |

ii) Ageing of intangible assets under development as on 31-03-2022

| Particulars | Amount in Capital work in progress for a period of | | | | |
|----------------------|--|-----------|-----------|-------------------|-------|
| | < 1 Year | 1-2 years | 2-3 years | more than 3 years | Total |
| Projects in progress | - | - | - | - | - |

iii) Borrowing cost capitalised during the year : Rs.8.60 lakhs

NATIONAL PLASTIC TECHNOLOGIES LTD

Notes to Financial statements

Note 3 : Property, plant and equipment (Rs . in Lakhs)

A. Tangible Assets

| | Gross Block | | | Depreciation | | | | Net Block | | |
|----------------------------|------------------|---------------|--------------|------------------|-----------------|---------------|-------------|------------------|------------------|------------------|
| | As at 01-04-2020 | Additions | Deletions | As at 31-03-2021 | Upto 01-04-2020 | For the Year | Deletions | As at 31-03-2021 | As at 31-03-2021 | As at 31-03-2020 |
| (a) Land (Freehold) | 103.42 | - | - | 103.42 | - | - | - | - | 103.42 | 103.42 |
| (b) Buildings | 771.93 | 13.75 | - | 785.68 | 151.72 | 37.91 | - | 189.63 | 596.05 | 620.21 |
| (c) Plant and Equipment | 3,021.26 | 267.54 | 33.16 | 3,255.64 | 392.47 | 160.79 | 6.31 | 546.95 | 2,708.70 | 2,628.79 |
| (d) Other Auxiliaries | - | 68.68 | - | 68.68 | - | 0.96 | - | 0.96 | 67.72 | - |
| (e) Furniture & Fixtures | 50.66 | 6.13 | - | 56.79 | 8.42 | 4.95 | - | 13.37 | 43.43 | 42.24 |
| (f) Moulds | 103.69 | 2.08 | - | 105.77 | 18.22 | 6.29 | - | 24.51 | 81.26 | 85.47 |
| (f) Vehicles | | | | | | | | | | |
| - Owned | 39.42 | - | - | 39.42 | 18.14 | 4.68 | - | 22.82 | 16.60 | 21.28 |
| - Given under leases | - | - | - | - | - | - | - | - | - | - |
| (g) Electrical Fittings | 200.10 | 22.59 | - | 222.68 | 66.71 | 16.28 | - | 82.99 | 139.70 | 133.39 |
| (h) Computer & Accessories | 23.80 | 2.80 | - | 26.60 | 16.45 | 2.66 | - | 19.10 | 7.50 | 7.35 |
| (I) Cranes | 57.69 | 0.21 | - | 57.90 | 9.74 | 4.09 | - | 13.83 | 44.07 | 47.95 |
| (j) Office equipment | 8.06 | 0.60 | - | 8.66 | 3.64 | 1.27 | - | 4.90 | 3.76 | 4.43 |
| Total | 4,380.03 | 384.36 | 33.16 | 4,731.24 | 685.50 | 239.87 | 6.31 | 919.05 | 3,812.19 | 3,694.54 |

B. Intangible Assets

| | Gross Block | | | Depreciation | | | | Net Block | | |
|---|------------------|-----------|----------------------|------------------|-----------------|--------------|----------------------|------------------|------------------|------------------|
| | As at 01-04-2020 | Additions | Disposals /Discarded | As at 31-03-2021 | Upto 01-04-2020 | For the Year | Disposals /Discarded | As at 31-03-2021 | As at 31-03-2021 | As at 31-03-2020 |
| Copyrights, patents and other intellectual property rights, services and operating rights | 15.06 | - | - | 15.06 | 11.00 | 0.30 | - | 11.30 | 3.76 | 4.06 |
| Total | 15.06 | - | - | 15.06 | 11.00 | 0.30 | - | 11.30 | 3.76 | 4.06 |

| Capital work in progress at Cost as at 31-03-2022 | |
|---|---------------|
| Particulars | Rs. in Lakhs |
| a) Building | 0.56 |
| b) Plant & Equipment & Others | 310.28 |
| Total | 310.84 |

i) Ageing of Capital work in progress as on 31-03-2022

| Particulars | Amount in Capital work in progress for a period of | | | | |
|----------------------|--|-----------|-----------|-------------------|-------|
| | < 1 Year | 1-2 years | 2-3 years | more than 3 years | Total |
| Projects in progress | 310.84 | - | - | - | - |

ii) Ageing of Intangible assets under development as on 31-03-2022

| Particulars | Amount in Capital work in progress for a period of | | | | |
|----------------------|--|-----------|-----------|-------------------|-------|
| | < 1 Year | 1-2 years | 2-3 years | more than 3 years | Total |
| Projects in progress | - | - | - | - | - |

iii) Borrowing cost capitalised during the year : Rs.4.06 lakhs

NATIONAL PLASTIC TECHNOLOGIES LTD

| Note 4 : Non-current investments | | | | Rs. In Lakhs | |
|---|-------------------|--|--|----------------------------------|----------------------------------|
| Particulars | Face Value | Quantity 31.03.2022 (No. of Shares) | Quantity 31.03.2021 (No. of Shares) | As at 31st March 2022 | As at 31st March 2021 |
| Unquoted equity shares measured at fair value | | | | | |
| Bansal Windmills Private Limited | 100 | 1,517 | 1,517 | 0.02 | 0.02 |
| | | | | 0.02 | 0.02 |
| Total Investments | | | | 0.02 | 0.02 |
| Aggregate book value of quoted investments | | | | - | - |
| Aggregate market value of quoted investments | | | | - | - |
| Aggregate carrying value of unquoted investments | | | | 0.02 | 0.02 |
| Category-wise other investments-as per Ind AS 109 classification | | | | Rs. In Lakhs | |
| Particulars | | | As at 31st March 2022 | As at 31st March 2021 | |
| Financial assets carried at fair value through profit or loss (FVTPL) | | | - | - | |
| Financial assets carried at amortised cost | | | - | - | |
| Financial assets measured at FVTOCI | | | 0.02 | 0.02 | |
| Total Investments | | | 0.02 | 0.02 | |

NATIONAL PLASTIC TECHNOLOGIES LTD

Notes to Financial statements

Note 5 : Other non-current financial assets

(Rs. In Lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|--------------------------|--------------------------|
| Unsecured, considered good | | |
| In Deposit accounts (original maturity more than 12 months) | 2.24 | - |
| Total | 2.24 | - |

Note 6 : Other non-current assets

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-----------------------------------|--------------------------|--------------------------|
| Unsecured, considered good | | |
| Capital Advances | - | - |
| Other deposits | 42.04 | 33.35 |
| Total | 42.04 | 33.35 |

Note 7 : Inventories

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-------------------------|--------------------------|--------------------------|
| Stock In Trade | | |
| Raw material | 1,521.65 | 1,118.38 |
| Packing Material | 97.63 | 88.19 |
| Finished goods | 1,014.01 | 834.51 |
| Fastners & Components | 243.17 | 141.10 |
| Work - in - Progress | 320.86 | 398.94 |
| Stores | 4.46 | 3.68 |
| Master batch & Pigments | 32.09 | 16.46 |
| Total | 3,233.87 | 2,601.25 |

Note 8 : Trade receivables

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|------------------------------------|--------------------------|--------------------------|
| Secured, considered good | - | - |
| Unsecured, considered good * | 2586.08 | 1761.78 |
| Unsecured, considered doubtful | - | - |
| | 2586.08 | 1761.78 |
| Less: Allowance for doubtful debts | - | - |
| Total | 2586.08 | 1761.78 |

* Balances include balances with related parties (Refer Notes)

NATIONAL PLASTIC TECHNOLOGIES LTD

Ageing for Trade Receivable as on 31.03.2022

Rs. In Lakhs

| Particulars | Outstanding for following periods from due date of payment | | | | | TOTAL |
|---|--|--------------------|-----------|-----------|-------------------|---------|
| | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed Trade Receivables -considered good | 2288.09 | 8.53 | 70.13 | 1.25 | 218.08 | 2586.08 |
| Undisputed Trade Receivables which have significant increase in Credit Risk | - | - | - | - | - | - |
| Undisputed Trade Receivables- Credit Impaired | - | - | - | - | - | - |
| Disputed Trade Receivables considered Good | - | - | - | - | - | - |
| Disputed Trade Receivables which have significant increase in credit risk | - | - | - | - | - | - |
| Disputed Trade Receivables Credit Impaired | - | - | - | - | - | - |

Ageing for Trade Receivable as on 31.03.2021

Rs. In Lakhs

| Particulars | Outstanding for following periods from due date of payment | | | | | TOTAL |
|---|--|--------------------|-----------|-----------|-------------------|---------|
| | Less than 6 months | 6 months to 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed Trade Receivables -considered good | 1495.90 | 0 | 0.08 | 0.02 | 265.78 | 1761.78 |
| Undisputed Trade Receivables which have significant increase in Credit Risk | - | - | - | - | - | - |
| Undisputed Trade Receivables- Credit Impaired | - | - | - | - | - | - |
| Disputed Trade Receivables considered Good | - | - | - | - | - | - |
| Disputed Trade Receivables which have significant increase in credit risk | - | - | - | - | - | - |
| Disputed Trade Receivables Credit Impaired | - | - | - | - | - | - |

Note 9 : Cash and cash equivalents

Rs. In Lakhs

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| Cash and cash equivalents | | |
| Cash on hand | 1.00 | 1.95 |
| Balances with banks | | |
| - In current accounts | 46.63 | 3.76 |
| - In Cash Credit accounts | - | 0.01 |
| Other Bank Balances | | |
| Balances held in Fixed Deposit Account (Maturing within 3 months) | 27.78 | 21.75 |
| Total | 75.41 | 27.46 |

NATIONAL PLASTIC TECHNOLOGIES LTD

Notes to Financial statements

Note 10 : Other Bank balances

(Rs. In Lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|-----------------------|
| In Unclaimed dividend account | - | - |
| In Deposit accounts (original maturity more than three months) | 15.09 | 14.48 |
| Total | 15.09 | 14.48 |

Note 11 : Loans

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-----------------------------------|-----------------------|-----------------------|
| Unsecured, considered good | | |
| Advances to employees | 0.56 | 0.12 |
| Total | 0.56 | 0.12 |

Note 12 :

A. Income tax asset (net)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-------------------------------------|-----------------------|-----------------------|
| Advance payment of Income Tax (net) | 1.45 | 118.00 |
| MAT Credit | 112.76 | 84.47 |
| Total | 114.21 | 202.47 |

B. Income Tax Expenses & Deferred tax assets (net)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| (a) Statement of Profit & loss | | |
| Profit & loss section | | |
| Current income tax | 63.10 | 3.00 |
| Deferred tax relating to origination & reversal of temporary differences | 67.97 | 37.42 |
| Deferred tax relating to Ind AS adjustments | - | - |
| Income tax expense reported in the statement of profit or loss | 131.06 | 40.42 |
| (b) Other comprehensive income section | | |
| On Unrealised (gain)/loss on FVTOCI equity securities | - | - |
| On Net loss/(gain) on remeasurements of defined benefit plans | - | - |
| Income tax charged to OCI | - | - |
| (c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended | | |
| Accounting profit before income tax | 494.30 | 167.37 |
| Statutory income tax rate | 27.82% | 27.82% |
| Tax at statutory income tax rate (A) | 137.51 | 46.56 |
| Tax effects of : | | |
| Income not subject to tax | - | - |
| Inadmissible expenses or expenses treated separately | 1.37 | 5.67 |
| Admissible deductions | (75.78) | (49.20) |
| Deferred tax on other items | - | - |
| Total tax effect (B) | (74.41) | (43.56) |
| Income tax expense reported in statement of Profit & loss (A+B) | 63.10 | 3.00 |

NATIONAL PLASTIC TECHNOLOGIES LTD

(c) Deferred tax relates to the following:

(Rs. In Lakhs)

| Particulars | Balance sheet | |
|---|--------------------------|--------------------------|
| | As at 31st March 2022 | As at 31st March 2021 |
| Deferred tax assets | | |
| Gratuity allowable on payment basis | (14.50) | (13.70) |
| Losses allowable under income tax Act, 1961 | - | - |
| Deferred tax liability | | |
| Property, plant and equipment | 521.77 | 453.01 |
| Deferred tax liability | | |
| Fair valuation of financial instruments | - | - |
| Total | 507.27 | 439.31 |

| Particulars | Recognised in Profit and Loss | |
|---|-------------------------------|--------------------------|
| | As at 31st March 2022 | As at 31st March 2021 |
| Property, plant and equipment | (68.76) | (35.16) |
| Gratuity allowable on payment basis | 0.80 | 1.74 |
| Losses allowable under Income Tax Act, 1961 | - | (3.99) |
| Others | - | - |
| Total | (67.96) | (37.42) |

| Particulars | Recognised in OCI | |
|---|--------------------------|--------------------------|
| | As at 31st March 2022 | As at 31st March 2021 |
| Fair valuation of financial instruments | - | - |
| Total | - | - |

(d) Reconciliation of deferred tax liabilities (net):

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|--------------------------|--------------------------|
| Balance at the beginning of the reporting period | 439.31 | 401.90 |
| Tax (income)/expense during the period recognised in Profit & Loss (DTA) | 67.96 | 37.42 |
| Tax income/(expense) during the period recognised in OCI (DTL) | - | - |
| Total | 507.27 | 439.31 |

Note 13 : Other current assets

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-----------------------------------|--------------------------|--------------------------|
| Unsecured, considered good | | |
| Balances with govt. agencies: | | |
| - Excise/Service Tax | 5.14 | 5.14 |
| - Goods and service tax | 143.53 | 109.61 |
| Advance to Supplier * | 73.04 | 410.19 |
| Others | 189.22 | 218.15 |
| Total | 410.93 | 743.10 |

* Balances include balances with related parties, if any.

NATIONAL PLASTIC TECHNOLOGIES LTD

Notes to Financial statements

Note 14 : Equity Share capital

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | Number of shares | Amount (Rs. In Lakhs) | Number of shares | Amount (Rs. In Lakhs) |
| Authorised | | | | |
| Equity Shares of Rs 10/- each with voting rights | 7,000,000 | 700.00 | 7,000,000 | 700.00 |
| Redeemable preference shares of Rs 100/- each | 300,000 | 300.00 | 300,000 | 300.00 |
| Issued | | | | |
| Equity Shares of Rs 10/- each with voting rights | | | | |
| Shares outstanding at beginning of the year | 6,078,330 | 607.83 | 6,078,330 | 607.83 |
| Shares outstanding at the end of the year | 6,078,330 | 607.83 | 6,078,330 | 607.83 |
| Subscribed and fully paid up | | | | |
| Equity Shares of Rs 10/- each with voting rights | | | | |
| Shares outstanding at beginning of the year | 6,078,330 | 607.83 | 6,078,330 | 607.83 |
| Shares outstanding at the end of the year | 6,078,330 | 607.83 | 6,078,330 | 607.83 |
| Total | 6,078,330 | 607.83 | 6,078,330 | 607.83 |

a) Rights, preferences and restrictions attached to shares

Equity shares

The Company has one class of equity shares having a par value of ` Rs 10/- each. Each shareholder is entitled to such rights as to attend and vote at the meeting of the shareholders, to receive dividends distributed and also has right in the residual interest of the assets of the Company. Every shareholder is also entitled to right of inspection of documents as provided in the Companies Act, 2013. There are no restrictions attached to equity shares.

b) Shareholders holding more than 5% of equity share capital

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|--|-----------------------|-----------|-----------------------|-----------|
| | Number of shares | % holding | Number of shares | % holding |
| Sudershan Parakh | 1,518,505 | 24.98% | 1,518,505 | 24.98% |
| National Polyplast (India) Pvt Limited | 600,000 | 9.87% | 600,000 | 9.87% |
| Arihant Parakh | 679,884 | 11.19% | 679,884 | 11.19% |
| Alok Parakh | 556,200 | 9.15% | 556,100 | 9.15% |
| Manju Parakh | 545,917 | 8.98% | 497,400 | 8.18% |

NATIONAL PLASTIC TECHNOLOGIES LTD

Notes to Financial statements

Note 14 : Equity Share capital

C) Shares held by promoters at the end of the year alongwith changes during the year

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | | % Change during the year |
|------------------------------------|-----------------------|---------------|-----------------------|---------------|--------------------------|
| | Number of shares | % holding | Number of shares | % holding | |
| Sudershan Parakh | 1,518,505 | 24.98% | 1,518,505 | 24.98% | 0 |
| National Polyplast (India) Limited | 600,000 | 9.87% | 600,000 | 9.87% | 0 |
| Arihant Parakh | 679,884 | 11.19% | 679,884 | 11.19% | 0 |
| Alok Parakh | 556,200 | 9.15% | 556,100 | 9.15% | 0 |
| Bachhraj Parakh (HUF) | 44,710 | 0.74% | 44,710 | 0.74% | 0 |
| Manju Parakh | 545,917 | 8.98% | 497,400 | 8.18% | 0.80% |
| Total | 3,945,216 | 64.91% | 3,896,599 | 64.11% | 0.80% |

NATIONAL PLASTIC TECHNOLOGIES LTD

| Notes to Financial statements | | Reserves & Surplus | | | | Items of OCI | | Total Equity | |
|---|--|-------------------------------|-------------------|--------------------------------------|--|--------------|--|--------------|--|
| Particulars | | Securities Premium Reserve | Retained earnings | Equity Instruments through OCI | | Total Equity | | Total Equity | |
| Balance at 01st April, 2020 | | 16.40 | 1,856.785 | (30.540) | | 1,842.646 | | | |
| Profit for the year | | - | 126.96 | - | | 126.96 | | | |
| Other comprehensive income for the year net of income tax | | - | - | 2.94 | | 2.94 | | | |
| Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax | | - | - | - | | - | | | |
| Total comprehensive income for the year | | - | 126.96 | 2.94 | | 129.90 | | | |
| Cash dividends | | - | - | - | | - | | | |
| Dividend Distribution Tax (DDT) | | - | - | - | | - | | | |
| Balance at 31st March, 2021 | | 16.40 | 1,983.74 | (27.60) | | 1,972.55 | | | |
| Balance at the beginning of the reporting period 01.04.21 | | 16.40 | 1,983.74 | (27.60) | | 1,972.55 | | | |
| Profit for the year | | - | 363.24 | - | | 363.24 | | | |
| Other comprehensive income for the year net of income tax | | - | - | (2.89) | | (2.89) | | | |
| Other comprehensive income arising from remeasurement of defined benefit obligation net of income tax | | - | - | - | | - | | | |
| Total comprehensive income for the year | | - | 363.24 | (2.89) | | 360.36 | | | |
| Cash dividends | | - | - | - | | - | | | |
| Dividend Distribution Tax (DDT) | | - | - | - | | - | | | |
| Balance at 31st March, 2022 | | 16.40 | 2,346.99 | (30.48) | | 2,332.90 | | | |

NATIONAL PLASTIC TECHNOLOGIES LTD

Non-current liabilities

Note 16 : Financial Liabilities - Borrowings

(Rs. In Lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|--------------------------|--------------------------|
| Secured | | |
| From Banks | | |
| - From Axis Bank (I) (Secured by exclusive charge on current assets and Movable fixed assets of Irrungattukottai and Hosur & collateral security of Immovable property at Irrungattukottai and Egmore) | 216.90 | 235.44 |
| - From Axis Bank -ECLGS Term Loan (secured by second charge on Fixed assets and current assets of unit at Irrungattukottai including immovable property and second charge on immovable property at Egmore) | 417.33 | 243.83 |
| - From ICICI Bank (II) (Secured by exclusive charge on current assets and moveable fixed assets of unit at Himachal Pradesh, Puduchery & Faridabad in addition to collateral security of Immovable property at Puduchery) | 611.28 | 757.50 |
| - From ICICI Bank -ECLGS Term Loan (secured by second charge on Fixed assets and current assets of unit at Puducherry, Himachal Pradesh & Faridabad including immovable property at Puducherry and second charge on immovable property at Puducherry) | 358.00 | 298.33 |
| From Non Banking Finance Companies | | |
| - TATA Capital Financial Service Limited (Secured by Plant and equipments purchased out of relevant term loan) | 39.21 | 30.63 |
| Total | 1642.72 | 1565.74 |

Repayment Schedule for Term Loans:

Axis bank Term Loan: balance outstanding is repayable in monthly installments over maximum tenure of 41 months

Axis Bank ECLGS Loan: Repayable over maximum period of 36 Months excluding moratorium

ICICI bank Term Loan: balance outstanding is repayable in monthly installments over maximum tenure of 60 months

ICICI Bank ECLGS: Repayable over maximum period of 36 months excluding moratorium

Tata Capital Term Loan: balance repayable over maximum tenure of 15 months

Tata Capital ECLGS: Repayable over maximum period of 36 months excluding moratorium

Note 17 : Other financial liabilities

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---------------------------------|--------------------------|--------------------------|
| Security Deposit from customers | 81.00 | 82.70 |
| Lease Rent Liability | 542.69 | 587.08 |
| Total | 623.69 | 669.78 |

Note 18 : Long term provisions

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|--------------------------|--------------------------|
| Provision for employee benefits | | |
| Provision for Gratuity (Refer Note 31) | 56.66 | 53.39 |
| Total | 56.66 | 53.39 |

NATIONAL PLASTIC TECHNOLOGIES LTD

Note 19 : Financial Liabilities- borrowings (Current)

(Rs. In Lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|--------------------------|--------------------------|
| Secured | | |
| (i) Axis Bank Ltd | | |
| (a) Cash credit facility (Secured by exclusive charge on current assets of unit at Irrungattukottai & Hosur collateral security of Immovable property at Irrungattukottai & Egmore) | 1777.02 | 1440.34 |
| (b) Current Maturities of Long-term Debt (Term Loans Payable within one year) | 162.49 | 162.49 |
| (ii) ICICI Bank Ltd | | |
| (a) Cash credit facility (Secured by exclusive charge on current assets and moveable fixed assets of unit at Himachal Pradesh, Puduchery & Faridabad in addition to collateral security of Immovable property at Puduchery) | 292.36 | 1086.52 |
| (b) Current Account with temporary Overdraft facility | - | 220.60 |
| (c) WCDL | 1414.18 | - |
| (d) Current Maturities of Long-term Debt (Term Loans Payable within one year) | 388.04 | 345.25 |
| (e) Bills Payable | - | 80.28 |
| (iii) TATA Capital Financial Services Limited | | |
| Current Maturities of Long-term Debt (Term Loans Payable within one year) | 102.77 | 52.60 |
| Total | 4136.86 | 3388.11 |

NATIONAL PLASTIC TECHNOLOGIES LTD

Notes to Financial statements

Note 20 : Current financial liabilities- trade payables

(Rs. In Lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|--------------------------|--------------------------|
| Unsecured, considered good | | |
| Due to Micro, Small and Medium Enterprises (MSMED)* | 1.27 | 2.09 |
| Others | 1,242.89 | 1,109.66 |
| Total | 1,244.16 | 1,111.75 |

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

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|--------------------------|--------------------------|
| (i) Principal amount remaining unpaid to any supplier as at the end of the accounting year | 1.27 | 2.09 |
| (ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year | - | - |
| (iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day | - | - |
| (iv) The amount of interest due and payable for the year | - | - |
| (v) The amount of interest accrued and remaining unpaid at the end of the accounting year | - | - |
| (vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid | - | - |

Ageing for trade payables as on 31.03.2022:

| PARTICULARS | Outstanding for following periods from due date of payment | | | | | Total |
|-----------------------------------|--|----------------|--------------|-------------|----------------------|----------------|
| | Not Due | < 1 Yr | 1-2 Years | 2-3 years | More than 3 Years | |
| Micro and Small Enterprises (MSE) | - | 1.27 | - | - | - | 1.27 |
| Others | - | 1224.10 | 13.55 | 5.12 | 0.12 | 1242.89 |
| Disputed Dues- MSE | - | - | - | - | - | - |
| Disputed Dues-Others | - | - | - | - | - | - |
| Total | - | 1225.37 | 13.55 | 5.12 | 0.12 | 1244.16 |
| Add: Accrued Expenses | - | - | - | - | - | - |
| Total | - | 1225.37 | 13.55 | 5.12 | 0.12 | 1244.16 |

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Ageing for trade payables as on 31.03.2021:

| PARTICULARS | Outstanding for following periods from due date of payment | | | | | Total |
|-----------------------------------|--|---------|-----------|-----------|-------------------|---------|
| | Not Due | < 1 Yr | 1-2 Years | 2-3 years | More than 3 Years | |
| Micro and Small Enterprises (MSE) | - | 2.09 | - | - | - | 2.09 |
| Others | - | 1088.70 | 15.97 | 1.29 | 3.70 | 1109.66 |
| Disputed Dues- MSE | - | - | - | - | - | - |
| Disputed Dues-Others | - | - | - | - | - | - |
| Total | - | 1090.79 | 15.97 | 1.29 | 3.70 | 1111.75 |
| Add: Accrued Expenses | - | - | - | - | - | - |
| Total | - | 1090.79 | 15.97 | 1.29 | 3.70 | 1111.75 |

Note 21 : Other current financial liabilities

(Rs. in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|----------------------|-----------------------|-----------------------|
| Expenses Payables | 203.30 | 196.14 |
| Lease Rent Liability | 108.97 | 108.55 |
| Others | 15.90 | 5.69 |
| Total | 328.17 | 310.38 |

Note 22 : Short term provisions

(Rs. in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|-----------------------|
| Provision for employee benefits | | |
| Provision for Gratuity (Refer Note 31) | 0.96 | 1.04 |
| Total | 0.96 | 1.04 |

Note 23 : Other current liabilities

(Rs. in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|----------------|-----------------------|-----------------------|
| Statutory dues | 110.49 | 86.56 |
| Others | - | - |
| Total | 110.49 | 86.56 |

Note 24 : Revenue from operation

| Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
|-------------------------------|-----------------------------|-----------------------------|
| | (Rs. in lakhs) | (Rs. in lakhs) |
| Revenue from operation | | |
| Sale of products | 12,785.50 | 8,836.20 |
| Trading Sales-High Seas | 495.24 | 97.91 |
| Job Work Receipts | 60.67 | 36.41 |
| Total | 13,341.41 | 8,970.52 |

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Note 25 : Other income

| | Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
|--|----------------------------------|-----------------------------|-----------------------------|
| | | (Rs. In Lakhs) | (Rs. In Lakhs) |
| | Interest Income on Term Deposits | 1.56 | 3.51 |
| | Interest on Security Deposit | 2.42 | 3.15 |
| | Interest on Income Tax Refund | 7.19 | 7.21 |
| | Miscellaneous Income | 0.63 | 0.11 |
| | Profit on sale of assets(Net) | 2.22 | - |
| | Lease Rent receipts | 17.89 | 64.34 |
| | Total | 31.91 | 78.31 |

Note 26.a Cost of materials consumed (Plastic Granules, Pigments & Fasteners)

| Particulars | For the year ended 31st March, 2022 | For the year ended 31st March, 2021 |
|----------------------------------|-------------------------------------|-------------------------------------|
| | (Rs. In Lakhs) | (Rs. In Lakhs) |
| Opening stock | 1,275.94 | 422.49 |
| Add : Purchases | 9,932.42 | 7,313.72 |
| | 11,208.36 | 7,736.22 |
| Less : Closing Stock | 1,796.91 | 1,275.94 |
| Cost of material consumed | 9,411.45 | 6,460.28 |

Note 26.b Changes in inventories of finished goods, work-in-progress and stock-in-trade

| Particulars | For the year ended 31st March, 2022 | For the year ended 31st March, 2021 |
|---|-------------------------------------|-------------------------------------|
| | (Rs. in Lakhs) | (Rs. in Lakhs) |
| Inventories at the end of the year: | | |
| Work-in-Progress | 320.86 | 398.94 |
| Finished goods | 1,014.01 | 834.51 |
| | 1,334.87 | 1,233.44 |
| Inventories at the beginning of the year: | | |
| Work-in-Progress | 398.94 | 395.24 |
| Finished goods | 834.51 | 828.14 |
| | 1,233.44 | 1,223.38 |
| Net (increase) / decrease | (101.42) | (10.06) |

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Note 27 : Employee benefit expenses

| | Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
|-----|--|--------------------------------|--------------------------------|
| | | (Rs. in lakhs) | (Rs. in lakhs) |
| (a) | Salaries, wages and bonus | | |
| | (i) Remuneration to Directors | 9.00 | 7.00 |
| | (ii) Salaries and Bonus to Staff | 420.34 | 303.82 |
| | (iii) Wages to workers | 455.92 | 315.99 |
| (b) | Contribution to provident and other funds | | |
| | Professional tax | 0.11 | 0.16 |
| | Contribution to PF,ESI & Other funds | 55.58 | 41.32 |
| | Incentive/ Ex-gratia/Gratuity | 13.30 | 11.58 |
| | | - | - |
| (c) | Staff Welfare | 14.15 | 6.50 |
| | Total | 968.41 | 686.37 |

Note 28 : Finance cost

| | Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
|-----|-------------------------------|--------------------------------|--------------------------------|
| | | (Rs. in lakhs) | (Rs. in lakhs) |
| (a) | Bank Charges | 8.25 | 11.01 |
| (b) | Bill Discount Charges | 2.90 | 8.42 |
| (c) | Interest on : | | |
| | Term Loan | 201.11 | 152.68 |
| | Working Capital / Cash credit | 214.95 | 193.82 |
| | Unsecured Loans | - | 0.53 |
| | Others | 5.27 | 0.01 |
| (d) | Loan Processing Charges | 10.21 | 10.03 |
| | Total | 442.68 | 376.50 |

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Note 29 : Other expenses

| Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
|---|--------------------------------|--------------------------------|
| | (Rs. in lakhs) | (Rs. in lakhs) |
| A) Manufacturing Expenses | | |
| Electricity Charges | 448.28 | 388.77 |
| Packing Material Consumed | 98.15 | 105.36 |
| Stores Consumed | 53.49 | 35.89 |
| Repairs & Maintenance - P&M/Electricals | 70.25 | 56.67 |
| Repairs & Maintenance - Buildings | 3.72 | 0.85 |
| Repairs & Maintenance - Mould | 14.73 | 3.98 |
| Casual Labour Charges | 237.62 | 137.83 |
| Processing Charges | 42.27 | 22.87 |
| Water Charges | 2.07 | 2.06 |
| Sub Total (A) | 970.58 | 754.27 |

| Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
|---|--------------------------------|--------------------------------|
| | (Rs. in lakhs) | (Rs. in lakhs) |
| B) Selling & Distribution Expenses | | |
| Sales Promotion/ Advertisement | 0.58 | 0.50 |
| Bad Debts Written off | 56.11 | - |
| Rebate & Discount | 33.16 | 8.00 |
| Freight & Forwarding | 72.91 | 115.28 |
| Loading and Unloading Charges | 10.26 | 5.02 |
| Sub Total (B) | 173.02 | 128.80 |

| Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
|---|--------------------------------|--------------------------------|
| | (Rs. in lakhs) | (Rs. in lakhs) |
| C) Administrative and Other Expenses | | |
| Audit Fee | 2.75 | 3.55 |
| Assets Discarded | - | - |
| Conveyance Expenses | 5.28 | 0.94 |
| Donation | - | 0.03 |
| Exchange Fluctuation | 0.19 | 1.21 |
| Factory Expenses / Testing Charges | 3.68 | 2.66 |
| Gardening expenses | 0.04 | 0.10 |
| Hire Charges | 2.69 | 7.39 |
| House Keeping Expenses | 3.94 | 3.03 |
| Insurance Charges | 10.30 | 9.83 |

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| | | |
|--|--|--|
| Lease Rent Payments | 5.16 | 0.39 |
| Licence Fees | 2.25 | 1.15 |
| Listing/Filing Fees | 3.00 | 3.00 |
| Loss on Sale of Assets | 6.84 | 11.72 |
| Membership Fees & Subscriptions | 0.76 | 0.50 |
| Office Expenses | 6.61 | 4.48 |
| Pooja Expenses | 0.53 | 0.20 |
| Postage & courier Charges | 7.99 | 1.74 |
| Printing & Stationery | 15.38 | 11.14 |
| Professional/Consultancy Charges | 15.71 | 17.63 |
| Rates & Taxes | 9.76 | 6.58 |
| Rent | 4.61 | 16.69 |
| Repairs & Maintenance-Vehicles | - | - |
| Repairs & Maintenance-Others | 23.38 | 12.24 |
| Security Charges | 28.00 | 20.34 |
| Share Transfer / AGM Expenses | 1.05 | 0.91 |
| Sitting Fees | 0.88 | 0.34 |
| Travelling Expenses | 8.41 | 7.00 |
| Telephone Charges | 7.82 | 5.61 |
| Sub Total (C) | 177.01 | 150.38 |
| Total (A+B+C) | 1320.61 | 1033.45 |
| Notes : Payments to Auditors, excluding service tax | | |
| Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 |
| | (Rs. in lakhs) | (Rs. in lakhs) |
| Payments to the auditors | | |
| ' - For Statutory Audit | 2.25 | 3.00 |
| ' - For Tax Audit | 0.50 | 0.55 |
| Total | 2.75 | 3.55 |

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| Note | Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-----------|--|----------------------------------|----------------------------------|
| | | (Rs. in lakhs) | (Rs. in lakhs) |
| 30 | (i) Commitments and Contingent liabilities (to the extent not provided for) | | |
| | Commitments | | |
| | - Estimated amounts of contracts to be executed on capital accounts and not provided for | 9.18 Lakhs | 33.43 Lakhs |
| | Contingent liabilities not provided for : | | |
| | - Bank Guarantee | 56.99 Lakhs | 56.99 Lakhs |
| | (ii) Contingent Assets The Company does not have any contingent assets. | | |
| 31 | Employee benefit plans | | |
| | a) Defined contribution plans: Amount towards Defined Contribution Plans have been recognised under "Contributions to provident and other funds" in Note : 27 Rs. 55.58 Lakhs for financial year 2021-2022 (Rs. 41.32 Lakhs for financial year 2020-2021). | | |
| | b) Defined benefit plans: The Company operates post employment defined employee benefits plans in the form of funded Gratuity. Details of funded plans are as follows: | | |
| | Particular | As at 31st March 2022 | As at 31st March 2021 |
| | | (Rs. in lakhs) | (Rs. in lakhs) |
| | 1. Changes In Present Value of obligation | | |
| | a. Obligation as at the beginning of the year | 54.43 | 48.87 |
| | b. Current Service Cost | 9.99 | 8.37 |
| | c. Interest Cost | 3.31 | 3.21 |
| | d. Actuarial (Gain)/Loss | - | - |
| | e. Benefits Paid (refer note below) | 13.00 | 3.08 |
| | f. Remeasurement due to financial assumptions and experience adjustments | 2.89 | (2.94) |
| | g. Obligation as at the end of the year | 57.62 | 54.43 |
| | 2. Changes in Fair Value of Plan Assets | | |
| | a. Fair Value of Plan Assets as at the beginning of the year | - | - |
| | b. Expected return on Plan Assets | - | - |
| | c. Actuarial Gain/(Loss) | - | - |
| | d. Contributions | 13.00 | 3.08 |
| | e. Benefits Paid | 13.00 | 3.08 |
| | f. Fair Value of Plan Assets as at the end of the year | - | - |

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| | | | |
|--|---|---------|---------|
| | 3. Amount Recognised in The Balance Sheet | | |
| | a. Fair Value of Plan Assets as at the end of the year | - | - |
| | b. Present Value of Obligation as at the end of the year | 57.62 | 54.43 |
| | c. Amount recognised in the Balance Sheet | (57.62) | (54.43) |
| | 4. Expense recognised in P & L during the year | | |
| | a. Current Service Cost | 9.99 | 8.37 |
| | b. Net Interest Cost | 3.31 | 3.21 |
| | c. Expense recognised during the year | 13.30 | 11.58 |
| | 5. Expense recognised in OCI during the year | | |
| | a. Return on Plan Assets, Excluding Interest Income | - | - |
| | b. Actuarial (Gain)/Loss recognised on Obligation | 2.89 | (2.94) |
| | c. Net (Income)/Expense recognised during the year | 2.89 | (2.94) |
| | | | |

Assumptions :

| Particular | As at 31st March 2022 | As at 31st March 2021 |
|---|--------------------------|--------------------------|
| a. Discount Rate (per annum) | 7.35% | 6.90% |
| b. Salary Escalation Rate (per annum) | 4.00% | 4.00% |
| c. The estimate of mortality rate during employment has been considered as per Indian Assured Lives Mortality (2006-2008). | | |
| d. The estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors. | | |

NATIONAL PLASTIC TECHNOLOGIES LTD

Note 32

I Disclosure of fair value measurements

(a) Financial Instruments by category:-

The following tables provides categorization of all financial instruments

(Rs. in lakhs)

| Particulars | Amortized Cost | FVTPL | FVTOCI | Carrying amount | Fair value |
|----------------------------------|----------------|-------|--------|-----------------|------------|
| As at 31-3-2022 | | | | | |
| Financial Assets | | | | | |
| Investments | - | - | 0.02 | 0.02 | 0.02 |
| Trade Receivables | 2586.08 | - | - | 2586.08 | 2586.08 |
| Cash and cash equivalents | 75.41 | - | - | 75.41 | 75.41 |
| Financial liabilities | | | | | |
| Borrowings | 5779.58 | - | - | 5779.58 | 5779.58 |
| Trade payables | 1244.16 | - | - | 1244.16 | 1244.16 |
| Other financial liabilities | 951.86 | - | - | 951.86 | 951.86 |
| As at 31-3-2022 Financial Assets | | | | | |
| Investments | - | - | 0.02 | 0.02 | 0.02 |
| Trade Receivables | 1761.78 | - | - | 1761.78 | 1761.78 |
| Cash and cash equivalents | 27.46 | - | - | 27.46 | 27.46 |
| Financial liabilities | | | | | |
| Borrowings | 4953.85 | - | - | 4953.85 | 4953.85 |
| Trade payables | 1111.75 | - | - | 1111.75 | 1111.75 |
| Other financial liabilities | 980.16 | - | - | 980.16 | 980.16 |

(b) Fair value hierarchy

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by

Valuation technique :

LEVEL 1- Quoted (Unadjusted) in active markets for identical assets or liabilities .

LEVEL 2 - Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

LEVEL 3 - Techniques which use inputs that have a significant effect on recorded fair value that are not based on observable market data.

The details of financial instruments that are measured at fair value on recurring basis are given below

(Rs. in lakhs)

| PARTICULARS | LEVEL 1 | LEVEL 2 | LEVEL 3 | TOTAL |
|--|---------|---------|---------|-------|
| Financial instruments at FVTOCI | - | - | - | - |
| Investment in unlisted equity securities | - | - | - | - |
| As at 31/3/2022 | - | - | 0.02 | 0.02 |
| As at 31/3/2022 | - | - | 0.02 | 0.02 |

Valuation techniques used to determine the fair value

The significant inputs used in the fair value measurement categorized within the fair value hierarchy are given below:

| Nature of financial Instruments | Valuation technique | Remarks |
|-----------------------------------|---------------------|------------------------------------|
| Investment in Unlisted securities | At Fair Value | It is carried at Fair Market Value |

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II Financial Risk Management

The board of directors (BOD) has overall responsibility for the establishment and oversight of the Company's risk management framework and thus established a risk management policy to identify and analyse the risk faced by company . Risk management systems are reviewed by BOD periodically to reflect changes in market conditions and the Company's activities. The company through its training and management standards and procedures activities. The Company through its training and management standards and procedures develop a disciplined and constructive controlled environment. The Audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the risk management framework.

The company has the following financial risk:

| Categories of Risk | |
|--------------------|--|
| Credit risk | Receivables |
| | Financial instruments and cash deposits |
| Liquidity risk | Fund management |
| Market risk | Foreign currency risk |
| | Cash flow and fair value interest rate risk. |

The board of directors regularly reviews these risk and approves the risk management policies, which covers the management of these risk :

a) CREDIT RISK

The risk of financial loss to the company if the customer or counter party to the financial instruments fails to meet its contractual obligations and arises principally from the company's receivables, treasury operations and other operations that are in the nature of lease.

1a) Receivables

The company's exposure to credit is influenced mainly by the individual characteristic of each customer. The company extended credit to its customers in normal course of business by considering the factors such as financial reliability of customers. The company evaluates the concentration of the risk with the respect to trade receivables as low, as its customers are located in several jurisdictions and operate in largely independent markets. In case of Corporate / Export customer, credit risks are mitigated by the way of enforceable securities. However, unsecured credits are extended based on credit worthiness of the customers on case to case basis.

1b) Financial instruments and cash deposits.

Investments are made only with the approved counter parties. The company places its cash Equivalents based on the creditworthiness of the financial institutions.

b) Liquidity risk

Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long term funding and liquidity management requirements.

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| MATURITIES OF FINANCIAL LIABILITIES | | | | Rs. In Lakhs |
|-------------------------------------|---------|-----------|----------|--------------|
| Nature of financial liability | <1 year | 1-5 years | >5 years | Total |
| As at 31/3/2022 | | | | |
| Borrowings from banks | 4136.86 | 1642.72 | - | 5779.58 |
| Trade payable | 1244.16 | - | - | 1244.16 |
| Other financial liability | 328.17 | 623.69 | - | 951.86 |
| As at 31/3/2021 | | | | |
| Borrowings from banks | 3388.11 | 1565.74 | - | 4953.85 |
| Trade payable | 1111.75 | - | - | 1111.75 |
| Other financial liability | 310.38 | 669.78 | - | 980.16 |

C) Market risk

1c) Foreign Currency Risk

The company's exposure in foreign currency denominated transactions in connection with import of raw materials, capital goods & spares, besides exports of finished goods in foreign currency, give rise to exchange rate fluctuation risk. The company has following policies to mitigate this risk:

The company's exposure to foreign currency risk (Un-hedged) as detailed below:

| Rs. In Lakhs | | | |
|------------------------------|---------------|-----------------------------|--------------------|
| Currency | Trade payable | Trade and other receivables | Balance with banks |
| IN USD / Euro / GBP / Others | | | |
| As at 31/3/2022 | 0 | 0 | 0 |
| As at 31/3/2021 | 0 | 0 | 0 |

Risk sensitivity on foreign currency fluctuation

| Rs. In Lakhs | | | | |
|---------------------------|------------|------------|------------|------------|
| Foreign currency | 3/31/2022 | | 3/31/2021 | |
| | 3%increase | 3%decrease | 3%increase | 3%decrease |
| USD / Euro / GBP / Others | - | - | - | - |

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b) Cash flow and fair value interest rate risk

Interest rate risk arises from short term borrowings variable rates which exposed the company cash flow interest rate risk. The company constantly monitors credit markets to strategize a well balanced maturity profile in order to reduce both the risk of refinancing and large fluctuations of its financing cost.

III CAPITAL MANAGEMENT

For the purpose of company's capital management, capital includes issued equity share capital and all other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maximize the shareholders wealth. The company manages its capital structure and makes adjustments in the light of changes in economic conditions and the requirements of the financial covenants.

NATIONAL PLASTIC TECHNOLOGIES LTD

| Note | Particulars | | | |
|------|---|------------------------------------|--|--|
| 32 | Related party transactions | | | |
| | Description of relationship | Names of related parties | | |
| | Key Management Personnel (KMP) | | | |
| | Chairman and Independent Director | Shri Sudhir K Patel | | |
| | Managing Director | Shri Arihant Parakh | | |
| | Joint Managing Director | Shri Alok Parakh | | |
| | Director | Shri Sudershan Parakh | | |
| | Director | Mrs Manju Parakh | | |
| | Independent Director | Shri Ajit Kumar Chordia | | |
| | Company Secretary | Shri S. Abishek | | |
| | Chief Financial Officer | Shri Manikandan Ramasamy | | |
| | Associate Concerns | | | |
| | | National Polyplast (India) Pvt Ltd | | |
| | | National Autoplast | | |
| | Details of transactions with related parties : | | | |
| | Description | Name | Year ended 31st March, 2022 (Rs in Lakhs) | Year ended 31st March, 2021 (Rs in Lakhs) |
| | Managerial remuneration | Shri Alok Parakh | - | - |
| | | Shri Arihant Parakh | 9.00 | 7.00 |
| | | Shri S Abishek | 9.91 | 8.40 |
| | | Shri Manikandan Ramasamy | 11.86 | 9.85 |
| | Director's Sitting Fees | Shri Sudhir K Patel | 0.43 | 0.15 |
| | | Shri Ajit Kumar Chordia | 0.47 | 0.19 |
| | Interest Payments | Shri Sudershan Parakh | - | 0.53 |
| | Professional Charges | Shri Sudhir K Patel | 0.54 | 0.50 |
| | Purchase of goods | National Autoplast | 11.65 | 26.35 |
| | | National Polyplast (India) Pvt Ltd | 3.16 | 6.51 |
| | Sale of goods | National Autoplast | 13.23 | 127.82 |
| | | National Polyplast (India) Pvt Ltd | 24.11 | 17.83 |
| | Purchase of License | National Autoplast | - | 4.98 |
| | Receiving services | National Autoplast | 3.49 | 13.16 |
| | | National Polyplast (India) Pvt Ltd | 1.56 | 6.75 |
| | Rendering services | National Autoplast | 2.24 | - |
| | Lease rent & electricity charges receipts | National Polyplast (India) Pvt Ltd | 160.00 | 400.00 |

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| Note | Particulars | | | |
|------|--|--|--|--|
| | Description | Name | Year ended 31st March, 2022 (Rs in Lakhs) | Year ended 31st March, 2021 (Rs in Lakhs) |
| | Rent receipts-Machinery | National Autoplast | 2.00 | 12.00 |
| | Purchase of fixed assets | National Autoplast | 8.09 | 108.97 |
| | | National Polyplast (India) Pvt Ltd | 24.11 | 4.84 |
| | Sale of fixed assets | National Autoplast | 0.67 | - |
| | | National Polyplast (India) Pvt Ltd | 5.80 | 0.85 |
| | Outstandings: | | Year ended 31st March, 2022 (Rs in Lakhs) | Year ended 31st March, 2021 (Rs in Lakhs) |
| | Sitting Fees Payable | Shri Sudhir K Patel & Shri Ajit Kumar Chordia | 0.05 - | 0.27 0.20 |
| | Lease Rent Deposit Payable | National Polyplast (India) Pvt Ltd | 81.00 | 81.00 |
| | Salary Payable | Shri Arihant Parakh | 0.29 | 0.75 |
| | Professional Charges Payable | Shri Sudhir K Patel | 0.54 | 0.55 |
| | Accounts receivables | National Autoplast | 78.15 | - |
| | Accounts payable | National Polyplast (India) Pvt Ltd National Autoplast | 18.04 - | 61.06 0.42 |
| 34 | Debtors and creditors are subject to confirmation. In the opinion of the management, all the debtors are recoverable. Hence, no provision for bad/doubtful debt has been made in the books of accounts. | | | |
| 35 | The Company has adopted Indian Accounting Standard 116 ('Ind AS 116') "Leases" and recognised Right of Use assets (ROU) of Rs 651.66 Lakhs and it's corresponding future minimum lease rental payable in the financial statement, discounted at incremental borrowing rate, as per the details below : | | | |
| | <u>Upto 1 year</u> | <u>"More than 1 year but less 3 Years"</u> | <u>"More than 3 year but less 5 Years"</u> | Rs. In Lakhs <u>"More than 5 year"</u> |
| | 108.97 | 182.71 | 137.08 | 222.90 |
| | | | | |

NATIONAL PLASTIC TECHNOLOGIES LTD

| Note | Particulars | Year ended 31st March, 2022 | Year ended 31st March, 2021 | | |
|-----------|--|-----------------------------------|-----------------------------------|------------|--|
| 36 | Earnings per share (from continued operation) Basic & Diluted Net profit / (loss) for the year (Rs. In Lakhs) Weighted average number of equity shares Par value per share (Rs.) Earnings per share (Rs.) | 363.24 6,078,330 10 5.98 | 126.96 6,078,330 10 2.09 | | |
| 37 | Key Financial Ratios: | Year ended 31st March, 2022 | Year ended 31st March, 2021 | % Variance | Remarks |
| | a) Current Ratio (times) (Current Assets/ Current liabilities) | 1.11 | 1.09 | 1% | - |
| | b) Net Debt/ Equity Ratio (times) (Total borrowing-Cash/Equity) | 1.93 | 1.90 | 2% | - |
| | c) Debt service coverage Ratio (times) (EBIT before Exceptional items / (Interest expenses+principal repayments of long term loans made during the period excluding prepayments) | 0.93 | 0.69 | 35% | Improvement in ratio is due to better operational performance |
| | d) Return on equity (%) (Net Profit after tax/ Average shareholders equity) | 13% | 5% | 161% | Improvement in ratio is due to better operational performance |
| | e) Inventory turnover Ratio (times) (Annualised cost of goods sold/ Average inventory) | 3.35 | 3.04 | 10% | - |
| | f) Debtors Turnover ratio (times) (Annualised turnover/ Average Debtors) | 6.14 | 5.85 | 5% | - |
| | g) Trade payable turnover ratio (times) (Cost of goods sold + Other expenses) / Average trade payable) | 9.42 | 7.77 | 21% | - |
| | h) Net Capital turnover ratio (times) (Net Sales/ Current Assets-current liabilities excluding current maturities of long term debt) | 10.51 | 8.85 | 19% | - |
| | i) Net Profit Ratio (%) (Profit after Tax/ Turnover) | 3% | 1% | 92% | Improvement in ratios is due to better operational performance |
| | j) Return on capital employed (%) (Earnings before interest, tax and exceptional items/ Capital employed) | 16% | 10% | 58% | Improvement in ratios is due to better operational performance |
| | k) Return on investment (%) (income generated from invested funds/ Average invested funds) | NA | NA | - | - |
| 38 | Additional Regulatory Disclosures as per Schedule III of Companies Act, 2013: | | | | |
| | a) The Title deeds of the immovable properties (other than properties where the Company is the Lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company. | | | | |
| | b) The Company does not have any investment property. | | | | |
| | c) As per the Company's accounting policy, Property, Plant and Equipment (including Right of Use Assets) and intangible assets are carried at historical cost (less accumulated depreciation & impairment, if any), hence the revaluation related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable. | | | | |
| | d) The Company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013), which are repayable on demand or without specifying any terms or period or repayments. | | | | |
| | e) No Proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. | | | | |
| | f) The Company has been sanctioned facilities from banks on the basis of security of current assets and | | | | |

NATIONAL PLASTIC TECHNOLOGIES LTD

| | | | | | | | | | | | |
|--|---|--|---|--|---|---|--|--|--|--|---|
| 39 | <p>immovable properties. The periodic returns filed by the Company with such banks are in agreement with the books of accounts of the Company.</p> <p>g) The Company has adhered to debt repayment and interest service obligations on time. Wilful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.</p> <p>h) There are no transactions with the Companies whose name are struck off under section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2022.</p> <p>l) All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No registration or satisfaction is pending at the year ended 31st March 2022.</p> <p>j) The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.</p> <p>k) No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.</p> <p>l) 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:</p> <p style="margin-left: 20px;">i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or</p> <p style="margin-left: 20px;">ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary</p> <p>m) The Company have 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:</p> <p style="margin-left: 20px;">i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or</p> <p style="margin-left: 20px;">ii) provide any guarantee, security or the like on behalf of the Ultimate beneficiaries</p> <p>n) The Company has not operated in any crypto currency or Virtual Currency transactions</p> <p>o) During the year the Company has not disclosed or surrendered, any income other than the income recognised in the books of accounts in the tax assessments under Income Tax Act, 1961.</p> <p>p) the mandatory Provisions of Corporate Social Responsibility are not applicable to the Company as the company is within the threshold limits.</p> <p>q) In the opinion of the Board Assets other than Property, Plant and Equipment, Intangible Assets and non current investments does not have realisable value which is more than the carrying amount of the respective assets in ordinary course of business.</p> <p>r) The Company has utilised the borrowings from banks and financial institutions for the specific purpose for which they were availed.</p> | | | | | | | | | | |
| <p style="text-align: center;">Previous year's figures have been re-grouped/re-arranged wherever found necessary.</p> | | | | | | | | | | | |
| <table style="width: 100%; border: none;"> <tr> <td style="width: 40%; vertical-align: top;"> <p>For C A Patel & Associates Chartered Accountants Firm Registration No : 0014055S</p> </td> <td style="width: 60%; vertical-align: top; text-align: center;"> <p>For and on behalf of the Board of Directors</p> </td> </tr> <tr> <td style="vertical-align: top; padding-top: 20px;"> <p>RAJESH MODI Partner Membership No : 027425</p> </td> <td style="vertical-align: top; padding-top: 20px; text-align: center;"> <p>Arihant Parakh Managing Director DIN : 07933966</p> </td> </tr> <tr> <td style="vertical-align: top; padding-top: 20px;"> <p>Place : Chennai Date : 30th May, 2022</p> </td> <td style="vertical-align: top; padding-top: 20px; text-align: center;"> <p>Alok Parakh Joint Managing Director DIN:01417398</p> </td> </tr> <tr> <td></td> <td style="vertical-align: top; padding-top: 20px; text-align: center;"> <p>S. Abishek Company Secretary</p> </td> </tr> <tr> <td></td> <td style="vertical-align: top; padding-top: 20px; text-align: center;"> <p>Manikandan Ramasamy Chief Financial Officer</p> </td> </tr> </table> | | <p>For C A Patel & Associates Chartered Accountants Firm Registration No : 0014055S</p> | <p>For and on behalf of the Board of Directors</p> | <p>RAJESH MODI Partner Membership No : 027425</p> | <p>Arihant Parakh Managing Director DIN : 07933966</p> | <p>Place : Chennai Date : 30th May, 2022</p> | <p>Alok Parakh Joint Managing Director DIN:01417398</p> | | <p>S. Abishek Company Secretary</p> | | <p>Manikandan Ramasamy Chief Financial Officer</p> |
| <p>For C A Patel & Associates Chartered Accountants Firm Registration No : 0014055S</p> | <p>For and on behalf of the Board of Directors</p> | | | | | | | | | | |
| <p>RAJESH MODI Partner Membership No : 027425</p> | <p>Arihant Parakh Managing Director DIN : 07933966</p> | | | | | | | | | | |
| <p>Place : Chennai Date : 30th May, 2022</p> | <p>Alok Parakh Joint Managing Director DIN:01417398</p> | | | | | | | | | | |
| | <p>S. Abishek Company Secretary</p> | | | | | | | | | | |
| | <p>Manikandan Ramasamy Chief Financial Officer</p> | | | | | | | | | | |

NATIONAL PLASTIC TECHNOLOGIES LTD

PROXY FORM

National Plastic Technologies Ltd

Regd. Office : Thiru Complex, II Floor, 69 (Old No.44),
Pantheon Road, Egmore, Chennai - 600 008

Folio No: / DP No.:

No. of share (s) held :

I/We.....

of being a member / members of
NATIONAL PLASTIC TECHNOLOGIES LIMITED hereby appoint.....of

..... of failing him of
.....as my / our proxy to vote for me / us on

my / our behalf at the 33rd Annual General Meeting to be held on Thursday, the 22nd September, 2022
at 10.30 AM at The Hall of Ragaas, 47, First Avenue, Shastri Nagar, Chennai - 600 020 or at any
adjournment thereof.

Signed this.....day of.....2022.

Name :

Note : The proxy in order to be effective should be duly stamped, completed and signed and must be
deposited at the Registered Office of the Company not less than 48 hours before the time for holding
the aforesaid meeting,

The Proxy need not be a member of the Company.

ATTENDANCE SLIP

NATIONAL PLASTIC TECHNOLOGIES LIMITED

Regd. Office : Thiru Complex, II Floor, 69 (Old No.44),
Pantheon Road, Egmore, Chennai - 600 008.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Joint share holders may obtain additional Attendance Slip on request.

NAME AND ADDRESS OF THE SHAREHOLDER:

Folio No: / DP No.:

No. of share (s) held :

I hereby record my presence at the 33rd Annual General Meeting of the Company held on Thursday,
the 22nd September, 2022 at 10.30 AM at The Hall of Ragaas, 47, First Avenue, Shastri Nagar,
Chennai - 600 020 or at any adjournment thereof.

SIGNATURE OF THE SHAREHOLDER OR PROXY:

Strike out whichever is not applicable

Note : The company will not distribute any gift.

Book-Post

To _____

If Undelivered please return to :

NATIONAL PLASTIC TECHNOLOGIES LTD

Reg. Office : Thiru Complex,
II Floor, 69, (Old No. 44) Pantheon Road,
Egmore, Chennai - 600 008. ☎ : 4340 4340

Printed by : Hi-Q Printers ☎ : 94440 61482