

Anuroop Packaging Limited

CIN: L25202MH1995PLC093625

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CORPORATE OFFICE – 607, 6TH FLOOR, IJMIMA COMPLEX, OFF. LINK ROAD, MALAD WEST, MUMBAI – 400064.
Contact No.: 022-49240182/83 Email ID: info@anurooppackaging.com

Date: 05.09.2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001

BSE Scrip Code: 542865

Sub: Submitting Annual Report & AGM Notice of the Company

Dear Sir/ Madam,

This has reference to the forthcoming Annual General Meeting (“AGM”) of the Company to be held on Wednesday, September 28th, 2022. Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2021-22 which is being sent through electronic mode to the Members.

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means (“e-voting”). The detailed process of e-voting are set out in the notice.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder, the Company has fixed September 21, 2022 as the ‘cut - of’ date to offer remote e-voting facility to its Members in respect of the businesses to be transacted at the AGM. The voting rights for remote e-voting shall be reckoned on the paid - up value of equity shares registered in the name of Members on the said cut- off date.

The remote e-voting period shall commence from 9.00 a.m. on September 24, 2022 and end at 5.00 p.m. on September 27, 2022.

The Annual Report containing the Notice is also uploaded on the Company's' website <http://anurooppackaging.com/>.

Thanking you

Yours faithfully,

For Anuroop Packaging Limited



Akash Amarnath Sharma
Managing Director
DIN: 06389102



leap
year



Anuroop Packaging Limited
Annual Report FY 2021-22

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Forward-looking statement

In this Annual Report, we have presented forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.





leap year

Anuroop Packaging (through itself and its promoters) has been in the business of corrugated packaging paper and board for more than two decades.

During this period the company created enduring stakeholder goodwill through the way it conducted business.

The time has come for the company to leverage this foundation and make the big leap – in terms of manufacturing capacity, technology and outcomes.

The company will embark on a decisive increase in its manufacturing capacity during the current financial year.

This is expected to substantially transform the scale of the business, enhancing value for all stakeholders.

Corporate snapshot

In today's world, the subject of packaging is receiving greater attention from the producer and consumer.

These are some of the questions that are being asked.

One, will the packaging endure?

Two, will it be cost-effective?

Three, will it be recyclable?

Four, can it be customised?

Five, will its manufacture cover a low carbon footprint?

At Anuroop Packaging, we are proud that our products - corrugated sheets and boxes - tick all the questions.

Making us a dependable partner of some of the most prominent brands in India today.

Our vision

To reach at a level 'Where people only think about Anuroop, when it comes to packaging'

Our mission

Keeping premium quality and customer satisfaction as a matter of utmost importance with minimal cost

Our core values

- Great services
- Highest standards
- Professional team
- On-time delivery

Our pedigree

Anuroop Packaging Limited (incorporated in 1995) is a Maharashtra-based company that was converted into a public limited company in 2017.

Our manufacturing facility

The semi-automatic plant of the Company is situated in Wada (Maharashtra) and respected for consistent efficiency. This has translated into moderate resource consumption, high capacity utilisation, manufacturing range and superior output quality.

Our products

The Company customises boxes of varied sizes and shapes for clients.

Corrugated boxes

Respected for durability, strength, recyclability, lightness and superior cost-value proposition. Utilised for a range of products across various sectors. The Company manufactures three types (3-ply, 5-ply, 7-ply and 9 ply).

Kraft rolls

Cardboard manufactured from chemical pulp during the manufacturing process.

Corrugated liners

Linerboard and corrugating medium (or fluting) are paper types making up corrugated board.

Corrugated sheets

Can be cut and formed; light and strong; used in quality graphic printing..

Our quality

The Company is recognised for quality consistency. It is ISO-9001:2015-certified; its laboratory appraises product quality, higher than required standards and addressing the demanding needs of customers.

Our employees

The Company employs skilled and semi-skilled workers cum professionals. The company's talent comprises individuals possessing competencies in product fabrication, manufacture, finance, business development, customer service and legal compliances, among others. The Company's employee strength was 12 apart from workers on contract as on 31st March 2022.

Our listing details

The Company's equity shares are listed on the Bombay Stock Exchange. The Company's market capitalisation stood at ₹16.26 Cr as on 31st March, 2022.

Our clientele

The Company addresses the growing packaging needs of marquee mid-sized companies across the pharmaceuticals, logistics, stationery, toys and garment sectors, among others. Most customers have been engaged with the company for more than ten years, strengthening revenue visibility and business stability. .

Kokuyo Camlin: Kokuyo S&T Co. Ltd, a wholly owned subsidiary of Kokuyo Company Limited, acquired a controlling stake in Camlin Limited. The leadership, expertise, reach and brand equity of Camlin will be supplemented with Kokuyo's innovative new office stationery products, world class R&D and a strong presence in Asian geographies.

Pepe Jeans India Limited A pioneer in the denim industry, it redefines the medium and stays contemporary.

FDC Ltd: FDC is a premier player in the manufacturing and marketing of oral rehydration salts (ORS) and ophthalmics. FDC has also set up

globally approved multi-location manufacturing facilities for Active Pharmaceuticals Ingredients (APIs) as well as finished dosage forms. FDC markets more than 300 products in India and exports many of these to over 50 countries.

AW Faber-Castell (India): AW Faber Castell (India) Private Limited is an Indian company headquartered in Mumbai. The company manufactures markets and exports colouring and writing instruments for schools, office needs, children, parents, teachers, artists, hobbies and corporate gifting purposes.

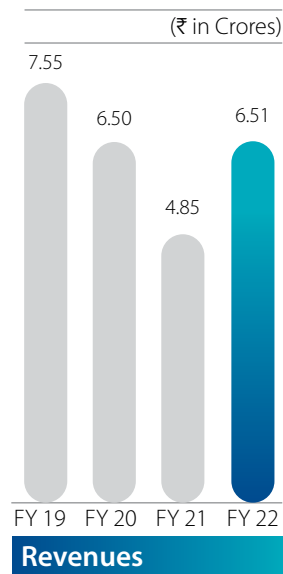
Mattel Toys (India): The Company's

line of business includes the wholesale distribution of games, toys, hobby goods and supplies.

India Ion Exchange (India) Limited:

Indian Ion Exchange & Chemicals Limited was formed in 1994 by experienced water treatment technocrats and engineering professionals to apply the new technology of advanced ion exchange membrane and ultra-filtration to industrial processing water and waste water purification and pollution control. The Company is an ISO 9001: 2008 in certified for Ahmedabad involved in water and wastewater treatment.

How we have performed over the last few years



Definition

Growth in revenue net of taxes

Why this is measured

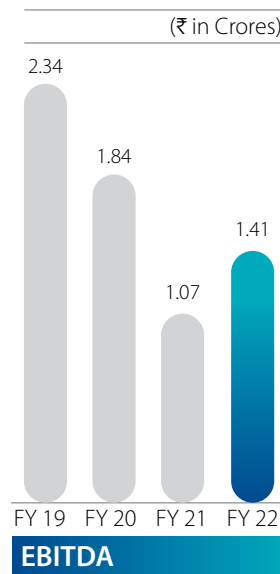
It is an index that showcases the Company's ability to maximise revenues, a basis against which the company's success can be compared with sectoral peers.

What this means

Helps enhance incomes that helps amortise and pay for expenses.

Value impact

Aggregate revenues increased 34.85% to ₹6.51 Crore in FY 2021-22, due to increased demand and realisations.



Definition

Earnings before the deduction of interest, depreciation, extraordinary items and tax

Why this is measured

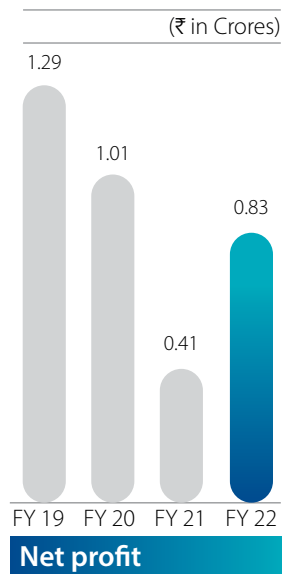
It is an index that showcases the Company's ability to generate a surplus after optimising operating costs, providing a base for comparison with sectoral peers.

What this means

Helps create a robust growth surplus-generating engine that enhances reinvestment and debt servicing capability

Value impact

The Company reported 32% growth in FY 2021-22 due to enhanced realisations, better cost management and productivity.



Definition

Profit earned during the year after deducting all expenses and provisions

Why this is measured

It highlights the strength of the business model in enhancing value for shareholders

What this means

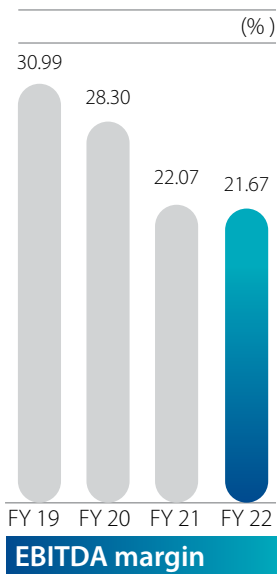
This ensures that adequate cash is available for reinvestment, leading to business sustainability

Value impact

Net profit increased 101.1% due to enhanced realisations, better cost management and productivity.

Did you know?

One ton of recycled cardboard saves 46 gallons of oil.



Definition

EBITDA margin is a profitability measure to ascertain a company's operating efficiency

Why this is measured

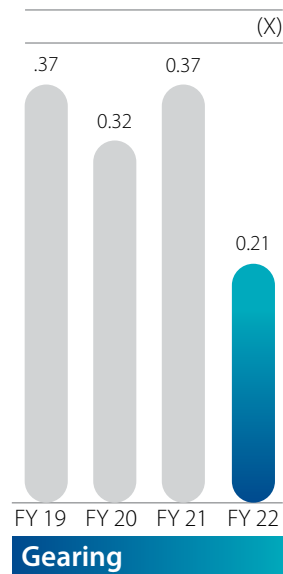
The EBITDA margin provides an idea of how much a company earns (before accounting for interest, depreciation, amortisation and taxes) on each rupee of sales

What this means

This measure demonstrates the buffer in the business, which, when multiplied by scale, can potentially enhance the surplus

Value impact

The Company reported a 132 bps decrease in EBITDA margin in FY 2021-22 due to increased costs.



Definition

This is the ratio of net debt (debt less cash and cash equivalents) to net worth (less revaluation reserves)

Why this is measured

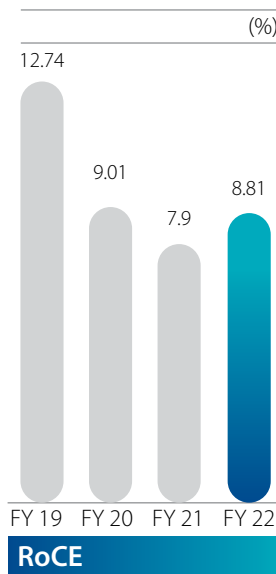
This is one of the defining measures of a company's financial health. This indicates the ability of the company to operate efficiently on lower debt levels

What this means

This indicates whether the company enhances shareholder value by enhancing net worth and moderating debt

Value impact

The Company's net gearing stood at 0.21 in FY 2021-22 due to better cash ploughback and the effective use of net worth in business growth



Definition

This is a financial ratio that measures efficiency with which capital is employed in the company's business

Why this is measured

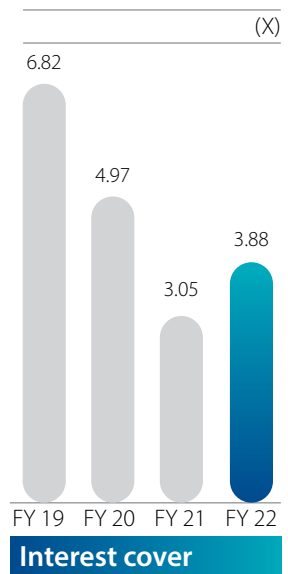
RoCE is an insightful metric to compare profitability across companies based on their respective capital efficiency

What this means

Enhanced RoCE can potentially drive valuations and market perception

Value impact

The Company reported a 19 bps increase in RoCE in FY 2021-22 on account of higher revenues and cost management



Definition

This is derived through the division of EBITDA by interest outflow

Why this is measured

Interest cover indicates the profit buffer available within the company to service interest – the higher the better.

What it means

A company's ability to meet its interest obligations, an aspect of its solvency, is arguably one of the most important measures in assuring shareholder returns.

Value impact

The Company's interest cover increased from 3.05 in FY 2020-21 to 3.88 in FY 2021-22 due to a better use of net worth and accruals (over debt)

The big picture

‘Net zero.’ These two words are driving our business.

They represent an agreement among nations to moderate carbon emissions to net zero by 2070.

One positive spin-off is that the world has concurrently embarked on the journey to moderate the use of plastic packaging, especially of the low grammage variety.

Plastic packaging is being increasingly replaced with recyclable packaging paper and board – enjoying recyclability and a lower carbon footprint.

This will significantly widen the market for packaging paper companies like Anuroop Packaging.

Our statement of assurance

We will enhance value for all those associated with our company

We will invest in fully automated manufacturing machines

We will increase our manufacturing capacity manifold in less than a year

We will seek to capture a larger customer wallet share

We will continue to work within frugal overheads

We will use the cash on our Balance Sheet to generate procurement economies

Our sectorial context

Our world is at an inflection point for sustainable reasons

Some of the largest companies and brands are increasing the non-plastic component in their packaging

Most of these companies have announced targets of a phased reduction in plastics use

Most industrial sites have banned single-use plastic from their premises

Most governments have announced bans on the use of plastic packaging below a certain grammage

The plastic and non-plastic consumption by companies now needs to be reported through public disclosures

More companies are turning to recyclable non-plastic packaging



Did you know?
 32% of all plastic packaging is not collected and plastic can take hundreds of years to degrade



Analysis

The Indian government: An effective game-changer

The Indian government has made it mandatory for producers, importers and brand owners to recycle up to 50% of the plastic they use or produce over the next three years.

This is what makes the announcement a watershed.

Those not meeting their annual recycling targets will be penalised.

The government has set recycling targets for each category for FY 2024-25, FY 2025-26, FY 2026-27, FY 2027-28 and onwards, the first time it has addressed the subject with seriousness.

The targets will be progressively scaled from 50% in FY 2024-25 for Category 1 and 4 and rising to 80% by FY 2027-28.

The rest is that India will replace much of its plastic consumption with environment-friendly alternatives (packaging paper and board), creating an unprecedented opportunity for manufacturers with knowledge and experience – companies like Anuroop Packaging.

The numbers that validate our long-term relevance

More consumers

1.40

Billion, India's current population in 2022

1.66

Billion, India's estimated population by 2050

More consumption

3.12

US\$ trillion, India's gross domestic product, FY 2021-22

5

US\$ trillion, India's estimated gross domestic product, FY 2028-29

More e-commerce

46.2

US\$ Billion, size of the Indian e-commerce market in 2020

350

US\$ Billion, size of the Indian e-commerce market by 2030

More patients

65

US\$ Billion, size of the Indian pharma sector by 2024

120

US\$ Billion, size of the Indian pharma sector by 2030

More convenience

35

US\$ Billion, size of India's packaged foods market in 2021

70

US\$ Billion, size of India's packaged foods market in around ten years

Higher retail sales

883

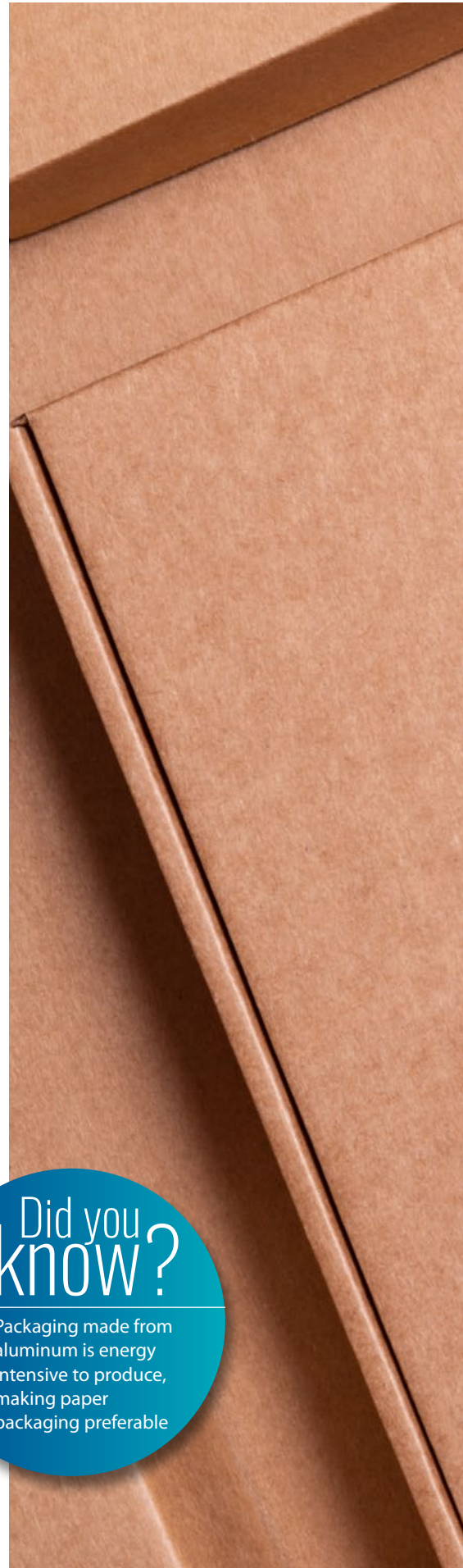
US\$ Billion, India's retail sector market size in 2020

1.7

US\$ Trillion, India's projected retail sector size by 2026

Did you know?

Packaging made from aluminum is energy intensive to produce, making paper packaging preferable



Business overview

How we are poised at a leap year in our existence

Anuroop Packaging is firming plans for the largest expansion in its existence.

The company intends to commission 10x its existing installed capacity across the coming months.

Besides, the company intends to graduate from semi-automated to fully automated manufacturing technologies that enhance productivity, strengthen quality and moderate cost.

When the unit goes fully on stream by FY 2024-25, the company expects to significantly enhance revenues and widen margins, strengthening value in the hands of all stakeholders associated with the company.



Chairman and Managing Director's overview

The company possesses the foundation on which to build a business that generates more than ₹70 Crore of turnover by FY 2024-25, a decisive leap that graduates it into a new trajectory.

Overview

I am proud to communicate that our company reported what one could have ideally visualised in FY 2021-22, validating my perspective that it was a dream year. The big message that I need to communicate is that India's non-plastic packaging sector is at an inflection point and your Company is attractively placed to capitalise on this unprecedented opportunity.

This optimism is reflected in the profitable growth reported during the last financial year. Revenues grew 34.85% to a record ₹6.51 Crore, EBITDA growth was higher at 32% while PAT increased 101.1% to ₹0.83 Crore, again the highest in the Company's existence. These numbers validate the robustness of the Company's business model and capacity to deliver a proportionately higher bottom-line growth for every revenue increase.

I am pleased to communicate that the improvement in our performance was also accompanied by an improvement in our operating hygiene. The Return on Capital Employed of the Company – the single most important metric by which we appraise our performance – and the EBITDA were maintained around the same levels.

The fact that the Company's gearing strengthened from 0.37 to 0.21 indicates that the business is now being driven through net worth. The increase in interest cover from 3.05 to 3.88 is a measure of our enhanced liquidity. The Company reported a cash profit of ₹1.05 Crore during the year under review, a sizable addition to our corpus available for reinvestment. The Company finished with ₹0.76 Crore of cash on its books as on 31st March 2022, a robust foundation on which to build the business, address wider opportunities and grow the Company faster.

The conclusion is that we didn't just grow our business in a linear manner in the last financial year; we created a platform for the sustainable growth of our Company across the foreseeable future.

Did you know?

Fossil-based plastic production is growing and only 9% of total plastic is recycled - an opportunity for companies like ours

Growth drivers

The improved performance was the result of a convergence of positive developments.

One, the Indian economy rebounded from a degrowth of 6.6% in FY 2020-21 to a growth 8.7% during FY 2021-22, making India the fastest growing major economy in the world. This growth strengthened per capita income from around ₹1,27,000 to around ₹1,50,000 in

FY 2021-22, strengthening the offtake of packaging products.

Two, the Indian government had indicated its decision to ban the use of plastic packaging below a certain grammage, effective from the current financial year. However, a number of users proactively moved to non-plastic packaging (comprising corrugated sheets and board), widening our market.

Three, Indian consumers began to vote for environment-friendly products with their cash, possibly the biggest driver of change. The result is that in addition to change that was inspired top down, the traction for a more responsible packaging alternative was generated bottom-up.

Countering challenges

It would be misleading to assume that the company reported a superior performance by riding this macro trend cum transformation. The company reported an improvement in performance through a complement of fiscal discipline, inventory management, enforced downtime during periods of raw material volatility, responsible negotiations with vendors and customers and consistent service quality. The result was that the company survived this difficult period – a number of small players exited the business – and successfully reported an improvement.

The raw material price swing was by far the most challenging business reality encountered by the company during the last financial year. The cost of the company's principal raw material – paper – increased by ₹15 a kg at peak across three major price hikes, a 60% - 65% increase that threatened the dynamics

of the business. The packaging industry (of which the company is a part) selected to interrupt operations for three weeks, waiting for the situation to normalise. This unprecedented increase needed to be passed on; your company engaged with its long-standing customers, explaining the unusualness of the prevailing reality and a relationship orientation (as a result of which some prices were reduced in the past to accommodate customer interests). This resulted in the company's customers taking a moderated view of the circumstances; some raw material cost increase was passed on, helping the company recover a part of the lost margins for the remaining part of the year.

The company countered an increase in working capital outlay through a rights issue during the year under review. The issue strengthened the company's net worth by ₹3 Crore and the debt-equity ratio (gearing) from 0.37 to 0.21, right

sizing the company's Balance Sheet to address enhanced working capital requirements. Besides, this resource inflow made it possible for the company to strengthen its competitive buffer through a reasonable receivables cycle that protected our enduring customer relationships.

The company partly hedged the sharp increase in raw material costs by engaging deeper with vendors. The company provided these vendors with the option of a cash-and-carry arrangement, that empowered them to pay upfront for an attractive price discount. This did two things: the availability of raw material at a time of rising prices made it possible for the company to keep its production lines running at a high utilisation level; the company generated procurement economies that made it possible to reduce its average purchase price, strengthening competitiveness.

Expansion

The company enjoys a robust foundation that has been built across 25 years.

The time has come to make a leap of faith that could graduate the company into the next orbit.

The company is engaged in identifying a suitable location in Western India for a second manufacturing unit. This 2000 tonnes per month unit (more than ten

times the company's existing capacity) will be fully automated; it is likely to generate a six-fold capacity and revenue growth that could completely transform the operational scale starting the next financial year.

The company is optimistic of the prospects of the expansion for an important reason: the company is unable to service the demand appetite of its

existing customers; the enhanced capacity could empower the company to carve out a larger wallet share of these growing customers and strengthen its positioning as a single-point service provider.

The company is attractively placed to mobilise moderate debt, utilise its accruals or engage in reasonable equity dilution to fund this ₹35 Crore expansion.

Outlook

The company is at an inflection point in its existence. It is poised to leverage its goodwill, knowledge, relationships and frugal mindset to build a larger and more

profitable company.

The company possesses the foundation on which to build a business that generates more than ₹70 Crore of

turnover by FY 2024-25, a decisive leap that graduates it into a new trajectory.

Akash Sharma
Chairman and Managing Director



Global enterprises are opting for recyclable plastic

H&M is testing paper packaging with the goal to eliminate plastic packaging. H&M is another brand that has a circular economy goal. H&M is committed to reducing the use of eco-damaging packaging by up to 25% by 2025.

Nestlé, the world’s largest food manufacturer, is investing sizable resources in developing non-virgin plastics.

Coca-Cola committed to collect 100% of its plastic bottles and switch to PET (basic petroleum-based plastic) bottles using 50% recycled plastic by 2025 in Western Europe.

PepsiCo’s goal is 50% recycled plastic in bottles in the European Union by 2030.

This move represents a move from 13% recycled plastic. The interim phase is set at 45% recycled plastic in bottles by 2025.

Unilever is partnering a technology start-up to convert PET (basic petroleum-based plastic waste) into recyclable material for packaging.

Mars, Inc., maker of M&M’s, Snickers Twix, Pedigree, Whiskas and other confectionary, food and pet food products, is working on changing its packaging by using recycled plastic for the ‘primary packaging’ of some of its popular pet food brands. The goal of the plan is 100% recyclable, reusable or compostable packaging by 2025.

Henkel, the German chemical and consumer goods company, has already relaunched a few of its popular beauty brands with new sustainable packaging.

Kimberly-Clark is a global personal care products company that produces mostly paper-based goods. For its line of professional wipers, disposable wipers, Kimberly-Clark uses 100% recycled fiber in its wipers packaging. The brand also manufactures the wipers product from recycled cardboard boxes and recycled office paper.

Tetra Pak has promised to create the world’s most sustainable food package, which will be fully renewable, recyclable and carbon neutral. (Source: Forbes.com)

India's e-commerce growth will catalyse the demand for corrugated boxes

E-commerce growth in India

In 2022, the Indian e-commerce market is forecasted to grow by 21.5%, reaching US\$ 74.8 Billion. India's e-commerce market is anticipated to reach US\$ 200 Billion by 2026.

The latest surge in digital literacy has led to an inflow of investment in e-commerce firms,

equalising the market for new contenders to structure their base, while stirring up creative patterns to discontinue old operations.

India's social media could broaden to US\$ 16-20 Billion in FY 2024-25, increasing at a CAGR of 55-60%.

Drivers of e-commerce market

The consumer electronics and apparel segments of the Indian e-commerce retail market defined about 40% of the overall market share in 2020. All other segments had a volume share of less than ten percent.

The Covid-19 pandemic has hastened the move towards online shopping worldwide. Accordingly, the e-commerce industry saw a 77% growth in 2021 over the previous year, while Tier 2 and Tier 3 cities in India

transacted more than ever.

The advancements and vast prospects of India's ecommerce attracted investor interest. Funding in this sector grew by more than 1000% in 2021 over the preceding year.

With the vast internet use base in India and an increasing market of US\$ 14 Billion, the future of e-commerce is encouraging.

Government initiatives

- 100% FDI under the automatic route is allowed for e-commerce.
- India ranks 9th in the cross-border growth in the world in the e-commerce sector. Indian e-commerce is forecasted to grow from 4% of the overall food and grocery, apparel and consumer electronics retail trade in 2020 to 8% by 2025.

- India is the eight largest market for e-commerce globally with an earning of US\$ 63 Billion in 2021, coming before Indonesia and followed by France. With an increase of 26%, the Indian e-commerce market contributed to the global growth rate of 29% in 2021. (Source: *Ecommercedb.com, ibef.org, Statista*)

Our manufacturing competence



Did you know?
Paper-based packaging is attracting industry interest

Overview

With the world gravitating towards e-commerce and non-plastic packaging, there is a growing preference for corrugated paper packaging. This form of packaging ensures that commerce and business growth can be catalysed without building a global plastic burden but enhance the consumption of packaging alternatives that can be recycled and are biodegradable.

The role of corrugated packaging has gained importance on account of products needing to be shipped across distances to buyers as against the conventional reality of buyers going to shops and buying products. The growing

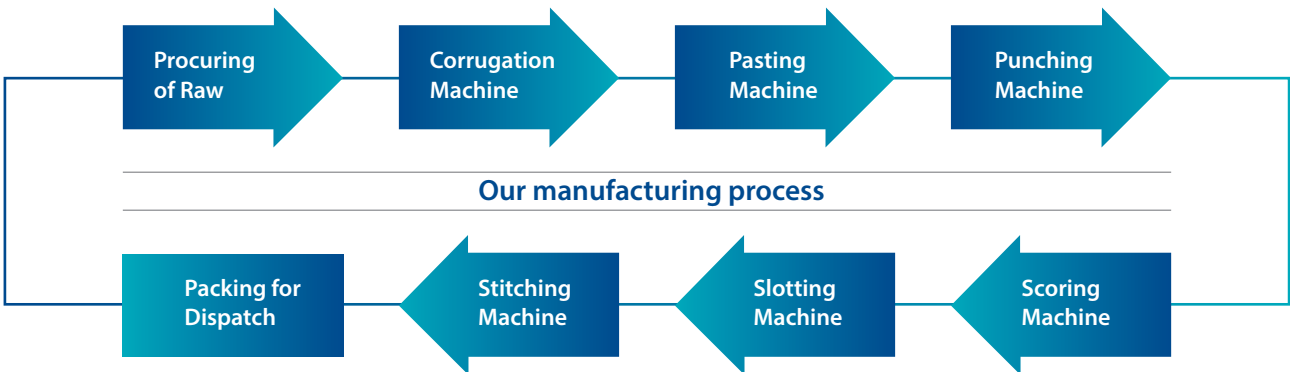
role of logistics is widening the market for corrugated packaging; besides, the prevalence of customer feedback ratings is enhancing the role of packaging competence and integrity. On the other hand, delivery negligence can impair respect and customer accretion.

Besides, during the last decade, there has been a movement towards the manufacture of packaging paper of a higher burst factor, quality raw materials and improved manufacturing technology. These realities are warranting the use of superior technology.

Anuroop Packaging is at the right moment at the right time. The company

brings to its business the experience of more than two decades, the recall of a quality-committed kraft packaging producer and the ability to customise products around downstream needs. The company specialises in the manufacture of corrugated boxes (of various dimensions) and sheets, translating into multi-year relationships with clients.

Anuroop Packaging is not just a quality products producer; the company has enhanced manufacturing value through progressive debottlenecking, resulting in the company emerging among the lowest cost corrugated sheet and box producer in India.



Key business drivers at Anuroop

1 Raw material procurement

Reality: The raw materials required for manufacturing of corrugated boxes comprise kraft paper, adhesives for ply bonding, adhesives for glue tab and water-based inks.

Competence: The Company has

been associated with suppliers for an enduring period, procuring the best raw materials quality in addition to its existing inventory; the dealers and suppliers are present in Nasik, Bhiwandi, Vasai and Wada.

2 Marketing and sales

Reality: The efficiency of the marketing and sales network is critical to the success of our Company. The Company's success lies in the strength of its relationship with customers who have been associated with the Company.

Competence: The Company identifies prospective clients, understands their

requirements, explains the product range and value-addition that can be offered. The Company adheres to the quality expectations of customers and at times takes inputs from them, which helps in improving product quality in line, with customer standards.

3 Environment-Social-Governance commitment

Reality: The Company has chosen to operate in a business that has been declared as a 'green industry' on account of its biodegradability and potential to replace plastic in packaging applications. The result is that sensitised customers seeking to moderate their carbon footprint are switching to environment-friendly alternatives like corrugated sheets and boxes.

Competence: The Company consumes kraft paper made from renewable agro-based raw materials, reinforcing its positioning around 'Committed to the earth'.

Investments: The Company has

invested in training, standard operating protocols and personal protective equipment to minimise the risk of injuries. The company invested in fire extinguishers within its manufacturing facility. The company entered arrangements with health care facilities in the vicinity to address employees suffering any injuries or accidents. The Company ensured optimum resource utilisation regarding the various resources involved in its operations, mainly comprising kraft paper, gum, water and electricity. Besides, the Company procured kraft paper from responsible customers with the objective to minimise wastage.

Management discussion and analysis

Global economic overview

The global economy grew an estimated 5.9% in 2021 compared to a de-growth of 3.3% in 2020. This improvement was largely due to increased vaccination rollout the world over and a revival in economic activity based on catch-up consumption.

The global economy was affected by prohibitive shipping freight rates, a shortage of shipping containers and semiconductor chips in 2021, affecting global economic recovery. Inflation was at its highest since 2011, especially in the advanced economies, catalysed by a run up in commodity prices. Some emerging

and developing economies were positioned to withdraw policy support to contain inflation even as the economic recovery was still incomplete.

The global economy is projected to grow at a modest 2.6% in 2022 following the Russia-Ukraine crisis.

Regional growth (%)	2021	2020
World output	5.9	(3.3)
Advanced economies	5.0	(4.9)
Emerging and developing economies	6.3	(2.4)

(Source: IMF, World Bank, UNCTAD)

Indian economic overview

The Indian economy reported an attractive recovery in 2021-22, its GDP rebounding from a de-growth of 7.3% in 2020-21 to a growth of 8.7% in 2021-22. By the close of 2021-22, India was among the

six largest global economies, its economic growth rate was the fastest among major economies (save China), its market size at around 1.40 Billion the second most populous in the world and its rural

under-consumed population arguably the largest in the world.

Y-o-Y growth of the Indian economy

	FY 2018-19	FY 2019 -20	FY 2020-21	FY 2021-22
Real GDP growth (%)	6.1	4.2	(7.3)	8.7

Growth of the Indian economy, FY 2021-22

	Q1, FY 2021-22	Q2, FY 2021-22	Q3, FY 2021-22	Q4, FY 2021-22
Real GDP growth (%)	20.1	8.4	5.4	4.1

The Indian economy was affected by the second wave of the pandemic that affected economic growth towards the fag end of the previous financial year and across the first quarter of the financial year under review. The result is that after a growth of 1.6% in the last quarter of FY 2020-21, the Indian economy grew 20.1% in the first quarter of FY 2021-22 due to

the relatively small economic base during the corresponding period of the previous year.

India's monsoon was abundant in 2021 as the country received 99.32% of a normal monsoon, lower though than in the previous year. The estimated production of rice and pulses recorded volumes of 127.93 Million tonnes and

26.96 Million tonnes respectively. The total oilseeds production of the country recorded a volume of 371.47 Million tonnes. Moreover, based on the spatial and temporal distribution of the 2021 monsoon rainfall, the agricultural gross value added (GVA) growth in FY 2021-22 is anticipated to be 3-3.5%. The country's manufacturing sector grew an estimated

12.5%, the agriculture sector 3.9%, mining and quarrying by 14.3%, construction by 10.7% and electricity, gas and water supply by 8.5% in FY 2021-22.

India's per capita income was estimated to have increased 16.28% from ₹1.29 Lakh in FY 2020-21 to ₹1.50 Lakh in FY 2021-22 following a relaxation in lockdowns and increased vaccine rollout.

India's tax collections increased to a record ₹27.07 Lakh Crore in FY 2021-22 compared with a budget estimate of ₹22.17 Lakh Crore. While direct taxes increased 49%,

indirect tax collections increased 30%. The tax-to-GDP ratio jumped from 10.3% in FY 2020-21 to 11.7% in FY 2021-22, the highest since 1999.

Retail inflation in March at 6.95% was above the RBI's tolerance level of 6% but fuel prices played no part in this surge. Retail inflation spiked to a 17-month high in March 2022, above the upper limit of the RBI's tolerance band for the third straight month.

Outlook

The Indian economy is projected to

grow by around 7% in FY 2022-23 (World Bank estimate), buoyed by tailwinds of consistent agricultural performance, flattening of the COVID-19 infection curve, increase in government spending, favourable reforms and an efficient roll-out of the vaccine leading to a revival in economic activity.

(Source: Economic Times, IMF, World Bank, EIU, Business Standard, McKinsey, SANDRP, Times of India, Livemint, InvestIndia.org, Indian Express, NDTV, Asian Development Bank)

Global packaging industry overview

The global demand for paper and paperboard packaging market forms a noteworthy part of the global economy. Moreover, the market is expected to reach from US\$ 199.8 Billion in 2021 and is forecasted to grow to US\$ 254.5 Billion by 2026, at a CAGR of 5% during the year forecast period.

Paper packaging covers a broad spectrum of rigid and flexible packaging materials, which are manufactured by bleaching fibrous compounds from wood and recycled waste paper pulp. It is a lightweight and economical packaging solution that offers proper security to a wide array of products. Paper packaging materials are generally custom-made, versatile, long-lasting,

lightweight and recyclable. They are available in a wide variety of colors, shapes and sizes according to the demand of the individual customers. One of the essential advantages of paper and paperboard packaging is that they are easily recyclable; this, in turn, is expected to bring an increase in demand in the near future. The increase in demand for paper and paperboard packaging in varied applications such as footwear, electronics, cosmetics, food industries, healthcare, clothing, and others is expected to push the market forward in future. Additionally, this packaging is used in education & stationery, freight & carrier, and construction fields as well. Moreover, cardboard boxes, cartons, and packaging

labels are also made from paper and paperboards, which is expected to drive the global market in the years ahead. The global paper and paperboard market was supremely dominated by the Asia-Pacific region, which contributed for the biggest market share globally owing to astounding growth in consumption of food, beverages and healthcare products. Moreover, the global market growth is also reliant on increasing disposable incomes and changes in lifestyles. Furthermore, the development of the Chinese electronics market is evidence of prospective growth in the paper and paperboard packaging market in the world.

(Source: Zion market research, Business Wire, marketsandmarkets.com)

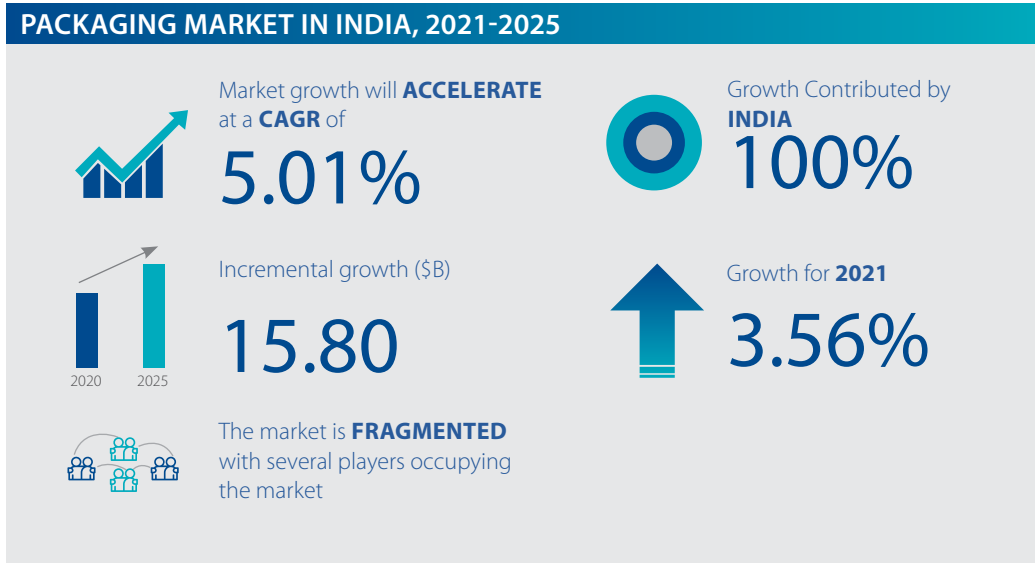
Indian packaging industry overview

The Indian packaging industry is the fifth largest sector in the country's economy. The packaging industry in India was expected to grow by US\$ 15.80 Billion, growing at a CAGR of 5.01% from 2020-2025. The packaging industry in India is anticipated to register a CAGR of 26.7% during the period (2022-2027). The market size of the Indian packaging Industry was 358.72 Billion units in 2020 and it is anticipated to reach a CAGR of more than 6% during the period of 2021-2025. The demand of packaging industry is anticipated to increase on the back of strong growth performances in manufacturing, pharmaceutical or FMCG sectors such as packaged food

and beverages, functional food and hygienic products. As consumer habits shifts towards food delivery, sustainable disposable takeaway packaging has observed growth, creating opportunities for new packaging requirements. Correspondingly, the pharmaceutical industry, another prime user of packaging has also strengthened with the spread of COVID-19, with pharmaceutical packaging becoming a significant component of drug delivery in India. The surfacing of the Indian middle-class, the high-speed expansion of organised retail, growing exports, and India's expanding e-commerce sector is accelerating growth. In accordance with the Indian

Institute of Packaging (IIP), the packaging consumption in India strengthened by 200% in the previous decade, growing from 4.3 kg per person per annum to 8.6 kg per person per annum. The government has been consistently consulting industry experts to maximise the potential of the packaging sector in India. For instance, the Packaging Industry Association of India has been asked to prepare policies and guidelines projected to expand India's export capability in the international market.

(Source: Business World, Mordor Intelligence, maiervidorno.com, printweek.in)



(Source: Pnewswire.com)

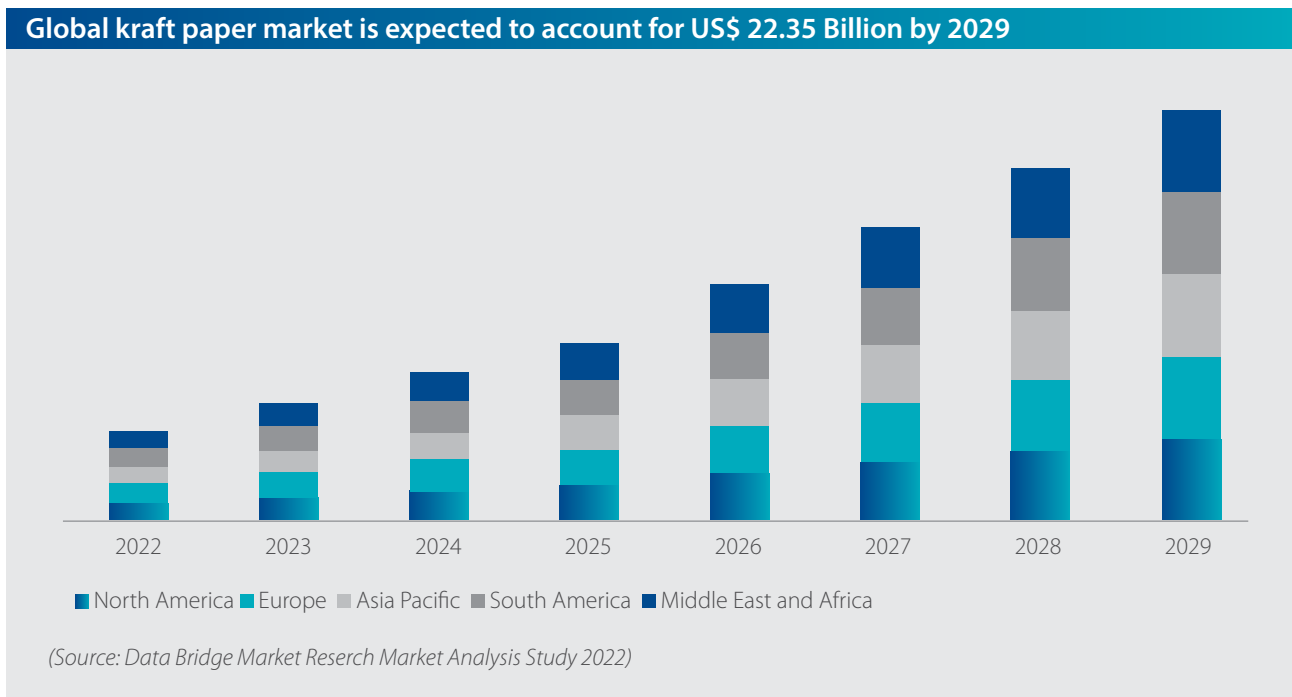
Global kraft paper market overview

The global kraft paper market is pegged at US\$ 15,941.3 Million in 2022, anticipated to grow to US\$ 19,821.4 Million by 2032. A CAGR worth 2.2% is projected for the market for the forecast period of 2022-2032. This projected increase is mainly accredited to increasing requirement for sustainable and recyclable material from packaging and other end-user industries. Kraft paper is manufactured from wood pulp through a pulverising process and mixing with strong wood filament. Growing demand for more biodegradable

and effective packaging materials and solutions from the end-user industries like pharmaceuticals, foods and beverages, cosmetics and personal care, building and construction, aerospace, automotive and electronics is anticipated to continue to be stimulant for expanding in future. Besides, paper-based packaging provides advantages such as appealing printing, improved shelf life of products, visually attractive and safeguarding of goods during transportation. Environmentally safe packaging materials such as kraft

paper are acquiring significance in a number of end-user industries as a predominant packaging solution. Moreover, these materials are lightweight, recyclable, reusable and easy to transport, which generates possibilities for the growth of competitors operating in the market between 2020 and 2028.

(Source: Globenewswire, futuremarketinsights.com, databridgemarketresearch.com)



(Source: Data Bridge Market Reserch Market Analysis Study 2022)

Indian kraft paper market overview

The kraft paper & board production in India is around 15 Million tonnes per annum. It is essential to note that there is no shortage of kraft paper in India. The kraft paper market is projected to grow to US\$18.7 Billion by 2025

Paper made from wood pulp is a crucial component of the educational system and a key driver of literacy progress. Kraft paper is being used more and more in the packaging business in nations like India, China, and Brazil, and this trend is only anticipated to continue in the future years. Only 3% of the global annual demand for

paper comes from India.

The majority of the mills in Tamil Nadu, Andhra Pradesh, Uttar Pradesh, Madhya Pradesh, Punjab and Haryana make up the fragmented kraft paper market. Due to high margins and anticipated growth in demand, export business is becoming increasingly attractive to Indian paper mills. Raw material supply and demand in India, given that India's domestic paper recovery rate is only about 40%, compared to over 70% in affluent nations, importing recovered paper and wastepaper is essential for domestic value-addition

and exports to meet the nation's rising paper demand. India primarily imports from the US (followed by Europe and Middle East), so following the fluctuations on imported raw materials, there is a corresponding impact on prices. The Chinese government's ban on waste paper resulted in a drop-in prices at the global level. During the time frame of 2022-2027, the Indian corrugated box market is anticipated to deliver a CAGR of 3.7%

(Source: einnews.com, papermart.in, entrepreneur.com, bizzbuzz.news)

Global market drivers

China regulation: One of the main market drivers for India at the moment is China's ban on the consumption of wastepaper, which is causing supply to exceed demand

Exports: Increasing export demand, and

products exported to China, Sri Lanka, and the Middle East. It is anticipated to rise even more.

End-user industries: E-commerce, FMCG, consumer durables, agriculture, and electronics, among other end-user

industries, with a high demand.

Income and expenditure: A significant portion of the earning population, rising disposable income levels, rising per capita spending, and other factors, are anticipated to boost demand.

Indian market drivers

Urbanisation: India's population was 1.40 Billion in 2022, adding less than 1% to its population each year. As of 2021, more than one-third (35.4%) of India's population was living in cities. By 2031, 75% of India's national income is expected to come from the cities, catalysing home building.

Increase in exports: India had a US\$20.4 Billion trade deficit in April 2022 as a result of US\$60.2 Billion in imports and US\$39.8 Billion in exports. India's exports rose by US\$9.09 Billion (29.6%) from US\$30.7 Billion to US\$39.8 Billion between April 2021 and April 2022, while its imports rose

by US\$14.5 Billion (31.6%) from US\$45.7 Billion to US\$60.2 Billion. The rise in exports is expected to catalyse the growth of the country's packaging industry *(Source: oec.world)*

Burgeoning pharma sector: India's pharmaceutical sector is third in the world in terms of volume and 14th in terms of value. It is anticipated to reach US\$65 Billion by 2024 and between US\$120 and US\$130 Billion by 2030. The growing pharma sector is expected to drive the Indian packaging industry. *(Source: investindia.gov.in)*

Growing e-commerce market: From US\$ 46.2 Billion in 2020, the Indian e-commerce market is projected to rise to US\$ 188 Billion by 2025. It is anticipated to reach US\$ 350 Billion by 2030, which is expected to increase the demand for packaging in the country. *(Source: IBEF)*

Growing packaged food market: In the next five to ten years, it is anticipated that the packaged food market in India will more than quadruple and reach US\$ 70 Billion, driven by factors such as demographic dividend, burgeoning e-commerce, and economic growth. *(Source: Business Standard)*

Company overview

Anuroop Packaging (founded in 1995), a renowned business with a Maharashtra presence, manufactures corrugated boxes, liners, sheets, and kraft rolls. On 2nd July, 2017, the Corporation transformed from a private to a public limited company. Anuroop Packaging has been working to develop processes and products to enhance quality, cost-competitiveness and a price-value proposition for clients.

Financial review

Your Company experienced an increase in revenues by 34.85% from ₹4.85 Crore in FY 2020-21 to 6.51 Crore in FY 2021-22 on account of higher offtake, cost management and procurement economies. The Company reported an EBITDA of 1.41 Crore compared with ₹1.07 Crore in the previous year. The Company's net profit increased by 101.01% from ₹0.41 Crore in FY 2020-21 to ₹0.83 Crore in FY 2021-22.

Risk management

Economic risk: According to estimates, India's real GDP increased 8.7% in FY 2021-22 to recover from (7.3)% in FY 2020-21. The Company intends to address macroeconomic opportunities and sectorial growth prospects in the packaging sector.

Currency volatility risk: Unfavorable currency swings can reduce sales profitability. To reduce this risk, the company hedged receivables in a timely and efficient manner.

Employee risk: Increased employee attrition rate adversely affected the

operations of the Company. The Company increased from seven employees in FY 2016-17 to 12 employees apart from workers on contract in FY 2021-22. Nearly 80 % of the workforce had worked with the company for more than five years by the end of the year under review.

Funding risk: The Company's performance may suffer as a result of its failure to efficiently fund capex. The company strengthened its debt-to-equity ratio from 0.37 in FY 2020-21 to 0.21 in FY 2021-22; the interest cover of the company stood at 3.88x as on 31st March, 2022.

Competition risk: The entry of new competitors could pose a threat to the Company's market share. By improving its penetration across new geographies, engaging with new client and growing wallet share with current clients, the company intends to de-risk this challenge.

Quality risk: A drop in product quality can have an impact on the company's reputation and earnings. The business operates in compliance with rigorous quality standards established by clients or accrediting organisations

Internal control systems and their adequacy

The internal control and risk management system is organised and employed accordingly with the principles and criteria set up in the corporate governance code of the organisation. It is an inherent part of the general organisational structure of the Company and Group and involves a various persons to work and coordinate amongst each other to complete their respective duties. The Board of Directors provides various guidelines to directors and management, monitoring and support committees. The control and risk committee and the head of the audit department are supervised by the board appointed statutory auditors.

Human resources

The Company believes that its dedicated and motivated employees are its greatest asset. The Company till now has offered competitive compensations, healthy work environment and the employee performances are recognised through a planned reward and recognition programme. The Company intends to develop a workplace where every employee can recognise and attain his or her true power. The Company motivates individuals to undertake voluntary projects apart from their scope of work that help them to learn and nurture creative thinking

Cautionary statement

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised by the Company. Actual result could differ materially from those expressed in the statement or implied due to the influence of external factors which are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent development, information or events.

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of Anuroop Packaging Limited will be held on Wednesday, 28th September, 2022 at 05:00 p.m. at Golden Chariot, western express highway, NH-8, Vasai, Thane, Maharashtra, 401208 for the following business:

ORDINARY BUSINESS:

- i. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
- ii. To appoint a Director in place of Mrs. Shweta Akash Sharma (DIN: 06829309) who retires by rotation and being eligible offers herself for re-appointment.

Registered Office:
Ambiste (Budruk) Post Khanivali
Taluka Wada Thane Maharashtra 421303
CIN: L25202MH1995PLC093625
Place: Mumbai
Date: 05.09.2022

For and behalf of the Board of Directors

Akash Amarnath Sharma
Managing Director
DIN: 06389102

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of himself / herself and the proxy need not be a member of the company. Proxies, in order to be effective, must be received by the company not less than 48 hours before the time of meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Pursuant to the provisions of Regulation 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings ('SS-2'), the relevant information in respect of the Directors seeking reappointment at the AGM is attached as "Annexure I" and forms an integral part of this Notice.
4. M/s. KFin Technologies Private Limited ("KFinTech"), Registrar & Transfer Agent of the Company ("RTA"), shall be providing facility for e-Voting.
5. In compliance with the applicable MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the Financial Year 2021-22 are being sent only through electronic mode (by e-mail) to those Members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice of the AGM and the Annual Report for the Financial Year 2021-22 will also be available on the Company's website at <http://anurooppackaging.com/>, websites of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com, and on the website of KFinTech at <https://evoting.kfintech.com>.
6. Members who have not registered their email address as a consequence of which the Annual Report, Notice of AGM, and e-voting instructions could not be serviced or who have become members post sending of this Notice of AGM, may temporarily get their email address and mobile number updated with the Company's RTA i.e. KFinTech, by clicking the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> or by sending an e-mail to ris@kfintech.com. Members are requested to follow the process as guided in the above-mentioned link to capture the email address and mobile number for sending the soft copy of the Notice and e-Voting instructions along with the User ID and Password. In case of any queries, please write to inward.ris@kfintech.com
7. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2021, as amended from time to time, and Regulation 44 of the LODR Regulations, the Company has extended e-voting facility for its members to enable them to cast their votes electronically on the resolutions set forth in this notice. The period of remote e-voting before the AGM commences on Saturday, September 24, 2022 (9:00 a.m. IST) and ends on Tuesday, September 27, 2022 (5:00 p.m. IST). The voting rights of the Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date, i.e., Wednesday September 21, 2022.
8. Mr. Deepak Ramesh Jedhe, Proprietor of M/s Deepak Jedhe & Co. has been appointed as the scrutinizer to scrutinize the e-voting and ballot voting process in a fair and transparent manner.

9. The Scrutiniser shall, immediately after the conclusion of the Ballot paper voting at the AGM, first count the votes cast through Ballot paper voting during the Meeting and thereafter unblock the votes cast through remote e-voting before the AGM in presence of at least two witnesses not in the employment of the Company, and make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and submit the same to the Chairman or a person authorised by him in writing who shall countersign the same.
10. Members seeking or requiring any clarification or information in respect of accounts or any other matter to be placed at the AGM may send their requests to the Company before September 27, 2022 at info@anurooppackaging.com.
11. In case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote.
12. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("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 re lodged transfers of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/ CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. 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. Members can contact the Company or Company's RTA, KFintech for any assistance in this regard.
13. Pursuant to the provisions of Section 72 of the Act, Members can avail themselves of the facility of nomination in respect of shares held by them. Members desiring to avail of this facility may contact their respective Depository Participant(s).
14. Members may please note that SEBI has made PAN as the sole identification number for all participants transacting in the securities market, irrespective of the amount of such transactions. Members may please note that SEBI has also made it mandatory for submission of PAN in the following cases: (i) Deletion of name of the deceased shareholder(s) (ii) Transmission of shares to the legal heir(s) and (iii) Transposition of shares. 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 RTA.

15. Inspection of Documents

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the

Directors are interested maintained under Section 189 of the Act and relevant documents referred to in the Notice will be available electronically for inspection by the Members during the AGM.

All documents referred to in the Notice will also be available electronically for inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to info@anurooppackaging.com.

16. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting.
17. The attendance slip cum Proxy Form is placed at the end of this Annual Report.
18. A route map showing direction to reach the venue of AGM is given in the Annual Report as per the requirement of the Secretarial Standards-2 on "General Meeting".

PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFintech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. The remote e-Voting period commences on Saturday, September 24, 2022 (9:00 a.m. IST) and ends on Tuesday, September 27, 2022 (5:00 p.m. IST).
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may

obtain the login ID and password by sending a request at evoting@Kfintech.com. However, if he / she is already registered with Kfintech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.

- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under "Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode."
- viii. The details of the process and manner for remote e-Voting is explained herein below:

Step 1 : Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access to Kfintech e-Voting system in case of shareholders holding shares in physical and non-individual shareholders in demat mode.

Details on Step 1 are mentioned below:

- i) Login method for remote e-Voting for Individual shareholders holding securities in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nSDL.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nSDL.com II. Select "Register Online for IDeAS" or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nSDL.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. Kfintech. V. On successful selection, you will be redirected to Kfintech e-Voting page for casting your vote during the remote e-Voting period.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> VI. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration VII. Proceed with completing the required fields. VIII. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e Kfintech where the e-Voting is in progress.
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility. II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. III. Click on options available against company name or e-Voting service provider – Kfintech and you will be redirected to e-Voting website of Kfintech for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please 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
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

II) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

(A) Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from KFintech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com/>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFintech for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., '6952'- AGM" and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.

- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id cadeepakjedhe@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "Anuroop Packing Limited_Even No 6952".

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, will have to follow the following process:

- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFintech, by accessing the link: <https://karisma.kfintech.com/emailreg>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- ii. Alternatively, member may send an e-mail request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
- iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

OTHER INSTRUCTIONS

- i. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (KFintech Website) or at evoting@kfintech.com or Mr. Umesh Pandey, Manager (Unit: Affle (India) Limited) of KFin Technologies District, Nanakramguda, Serilingampally Mandal, Hyderabad 500032, Telangana, India or at einward.ris@kfintech.com.

ris@kfintech.com and evoting@kfintech.com Private Limited, Selenium Tower B, Plot 31 & 32, Financialcall Kfintech's toll free No. 1-800-3454-001 for any further clarifications.

- II. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, September 21st, 2022, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
 - i. If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
 1. Example for NSDL:
 2. MYEPWD <SPACE> IN12345612345678
 3. Example for CDSL:
 4. MYEPWD <SPACE> 1402345612345678
 5. Example for Physical:
 6. MYEPWD <SPACE> XXXX1234567890
 - ii. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> , the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - iii. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at evoting@kfintech.com .
 - IV. The results of the electronic voting shall be declared to the Stock Exchanges after the AGM. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company.

ANNEXURE I

DISCLOSURES REGARDING APPOINTMENT OR RE-APPOINTMENT OF DIRECTORS AS REQUIRED UNDER REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATION, 2015:

Mrs. Shweta Akash Sharma became the Director of Anuroop Packaging Limited dated 03/01/2015 and has been participating in making various policies and regulation of Anuroop Packaging Limited.

Mrs. Shweta Akash Sharma plays an important role in guiding the Security Market activities of Anuroop Packaging Limited.

Mrs. Shweta Akash Sharma is wife of Mr. Akash Sharma the Managing Director of the Company.

Mrs. Shweta Akash Sharma holds 325000 Equity shares in the Company.

Names of companies in which the person also holds directorship and the membership of the committees of the board: None

ATTENDANCE SLIP

Registered Folio / DP ID & Client ID	
Name of Shareholder	
Address of Shareholder	
No. of Shares held	

I/We hereby record my/our presence at the Annual General Meeting of the Company on 28th September, 2022 at 05.00 p.m. at Golden Chariot, western express highway, NH-8, Vasai, Thane, Maharashtra, 401208.

Signature of Shareholder/Proxy of Shareholder: _____

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of notice and annual report for reference at the meeting.

Form No. MGT 11 Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of The Companies (Management and Administration) Rules, 2014]

Name of the Company: Anuroop Packaging Limited

CIN: L25202MH1995PLC093625

Registered office: Ambiste (Bk) Post Khani Tal Wada Thane Maharashtra 421303

Name of the Member (s):

Registered address:

E-mail Id:

Folio No/Client ID:

DP ID:

I/We being the member (s) of shares of the above named Company, hereby appoint

Sr. No.	Name	Address	Email ID	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual general meeting of the company, to be held on 28th September, 2022 at 05:00 p.m. at Golden Chariot, western express highway, NH-8, Vasai, Thane, Maharashtra, 401208 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTIONS:

Ordinary Business:

- i. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
- ii. To appoint a Director in place of Mrs. Shweta Akash Sharma (DIN: 06829309) who retires by rotation and being eligible offers herself for re-appointment.

Signed this

Signature of shareholder: _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

DIRECTOR'S REPORT

To
The Members,

Your Directors have pleasure in presenting the 27th Annual Report of Anuroop Packaging Limited along with the Audited (Standalone and Consolidated) Financial Statements for the year ended 31st March, 2022.

FINANCIAL SUMMARY/HIGHLIGHTS

Our Company's financial performance for the year under review has been summarized below:

Particulars	Current Year as on 31.03.2022 (Figure in Rupees)	Current Year as on 31.03.2022 (Figures in Rupees) Consolidated	Previous Year as on 31.03.2021 (Figure in Rupees)	Previous Year as on 31.03.2021 (Figures in Rupees) Consolidated
Total Income	6,50,74,756	16,45,52,672	4,85,75,813	15,01,69,187
Less: Expenditure & Depreciation	56,243,251	1,39,593,540	4,29,09,910	13,02,34,738
Profit before Tax (PBT)	88,31,505	24,959,132	56,65,922	1,99,34,449
Less: Tax (including deferred tax)	526,755	1,578,745	15,34,511	5,072,104
Profit After Tax (PAT)	83,04,750	2,33,80,387	41,31,411	1,48,62,345

PERFORMANCE REVIEW

During the year under review, Gross revenue of the Company was ₹ 650.74 Lakhs as compared to ₹ 485.75 lakhs in the corresponding previous year.

DIVIDEND

To strengthen the financial position of the Company, your Directors have not recommended any dividend on equity shares for the year under review.

RESERVES

The Company has not transferred any amount to the Reserves during the financial year.

SHARE CAPITAL

The paid up Equity share capital of the Company as on 1st April, 2021 was ₹ 76,610,000/-

During the year Equity share capital of the Company is increased from ₹ 76,610,000/- to 106,630,000/- through issue and allotment of 3002000 shares at ₹ 13 per share (including premium) on right basis.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return is placed on the website of the Company <http://anurooppackaging.com>.

KEY MANAGERIAL PERSONNEL:

During the year under review, the following officials/employees were the 'Key Managerial Personnel' of the Company

- Mr. Akash Amarnath Sharma - Managing Director
- Mr. Akshay A. Sharma - Chief Financial Officer
- Ms. Pooja K. Shah - Company Secretary and Compliance Officer

DIRECTORS:

The Board of Directors was duly constituted and consisted of the following Directors:

Name of the Director	Designation
Mr. Akash Amarnath Sharma	Managing Director
Ms. Shweta Akash Sharma	Director
Ms. Khushbu Sourabh Agarwal	Independent Director
Mr. Satish Prahlad Sharma	Independent Director

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis of financial condition, including the results of operations of the Company for the year under review as required under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided as a separate section forming part of the Annual Report. Annexure A

REPORT ON CORPORATE GOVERNANCE:

Anuroop Packaging Limited is listed on SME Exchange of BSE, the requirement of Corporate Governance as notified in Regulation 15 (2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 not applicable; therefore, it is not required to maintain Corporate Governance Report.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company under Section 149 (7) of Companies Act, 2013 confirming that they meet with the criteria of independence as prescribed both under sub section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES & INDIVIDUAL DIRECTOR

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors was led by Nomination & Remuneration Committee, the evaluation was done using individual interviews covering amongst other vision, strategy and role clarity of the Board. Board dynamic and processes, contribution towards development of the strategy, risk management, budgetary controls, receipt of regular inputs and information, functioning, performance & structure of Board Committees, ethics & values, skill set, knowledge & expertise of Directors, leadership etc.

As part of the evaluation process the performance of non-independent Directors, the Chairman and the Board was done by the Independent Directors. The performance evaluation of the respective Committees and that of independent and non-independent Directors was done by the Board excluding the Director being evaluated. The Directors expressed satisfaction with the evaluation process.

FAMILIARISATION PROGRAMMES FOR BOARD MEMBERS:

The Board members are provided with brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Chairman and Managing Director had one to one discussion with newly appointed Directors to familiarize them with the Company's operations. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved. Quarterly updates on relevant statutory and regulatory changes are circulated to the Directors. Site visits to various plant locations are organized for the Directors to enable them to understand the operations of the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors duly met 11 times in financial year 31st March, 2022 and as per section 173 of the Companies Act the time gap between any two Meetings has not been more than one hundred and twenty days. The dates on which the Board Meetings were held are: 3rd May, 2021; 2nd June, 2021; 21st June, 2021; 29th June, 2021; 17th August, 2021; 30th August, 2021; 21st September, 2021 ; 29th October, 2021; 11th November, 2021; 21st December, 2021 and 28th March, 2022.

The name and category of Directors on the Board, their attendance at the Board Meetings held during the year and also at the Annual General Meeting, the member of Directorships and Committee Memberships and Chairpersonships held by them in other companies as on 31st March, 2022 are given as per the disclosure received, none of the Directors of your Company hold membership/chairmanship more than the prescribed limits across all companies in which he/she is a Director.

Name of Directors	Category	No. of Board Meeting held and attend during the year		No. of Directorship in other Public Company	No. of Committees positions held in other Public Companies*		Attendance at last AGM held on 29/09/2021
		Held	Attend		Chairman	Member	
Mr. Akash Amarnath Sharma	Managing Director	11	11	0	0	0	No
Ms. Shwet Akash Sharma	Director	11	11	0	0	0	No
Ms. Khusbu Sourabh Agarwal	Independent Director	11	11	0	0	0	yes
Mr. Satish Prahad Shama	Independent Director	11	11	0	0	0	yes
Mr. Akshay Amarnath Shama	CFO(KMP)	11	11	0	0	0	Yes

MEETINGS OF INDEPENDENT DIRECTORS

The Company's Independent Directors shall meet at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to (i) review the performance of Non-Independent Directors and the Board as a whole, (ii) to assess the quality, quantity and timeliness of flow of information between the Company Management and the Board.

Separate meeting of Independent Directors, pursuant to Section 149 (7) read with Schedule VI of the Companies Act, 2013 was held on February 25, 2022.

COMMITTEES OF THE BOARD OF DIRECTORS

In compliance with the requirement of applicable laws and as part of the best governance practice, the Board has constituted various Committees of its members. These Committees hold meetings at such frequencies as is deemed necessary by them to effectively undertake and deliver upon the responsibilities and tasks assigned to them. Minutes of the meetings of each of these Committees are tabled regularly at the Board Meetings.

Your Company Currently has 4 (Four) Committees viz:

(a) AUDIT COMMITTEE

The Company has formed a qualified and Independent Audit Committee which acts as a link between the Statutory

and Internal Auditors and the Board of Directors. The terms of reference of the Audit Committee cover the matters specified for Audit Committee in the SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

As on 31st March, 2022, the Audit Committee comprises of the following members-

1. Ms. Khushbu Sourabh Agarwal Chairman
2. Mr. Satish Prahlad Sharma Member
3. Ms. Shweta Akash Sharma Member

The Committee met 3 times during the year on 2nd June, 2021; 29th June, 2021 and 11th November, 2021 and the attendance of Members at the Meetings.

Name of Member	Nature of Membership	No. of Meeting(s) attended/held
Ms. Khushbu Sourabh Agarwal	Chairman	3/3
Mr. Satish Prahlad Sharma	Member	3/3
Ms. Shweta Akash Sharma	Member	3/3

The Company Secretary of the Company is the Secretary of the Committee.

(b) NOMINATION & REMUNERATION COMMITTEE

In compliance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations, a Nomination & Remuneration Committee of the Company has been constituted.

As on 31st March, 2022, the Nomination and Remuneration Committee comprises of the followings members-

1. Mr. Satish Prahlad Sharma Chairman
2. Ms. Khushbu Sourabh Agarwal Member
3. Ms. Shweta Akash Sharma Member

The Committee met 1 time during the year on 29th June, 2021 and the attendance of Members at the Meetings is as follows:

Name of Member	Nature of Membership	No. of Meeting(s) attended/held
Mr. Satish Prahlad Sharma	Chairman	1/1
Ms. Khushbu Sourabh Agarwal	Member	1/1
Ms. Shweta Akash Sharma	Member	1/1

(c) STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is constituted according to Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Committee ensures cordial investor relations and oversees the mechanism for redressal of investor grievances. The Committee specifically looks into redressing shareholders and investor complaints/ grievances pertaining to share transfers, non-receipts of annual reports, non-receipt of dividend and other allied complaints.

As on 31st March, 2022, the Stakeholders Relationship Committee comprises of the following members-

1. Mr. Satish Prahlad Sharma Chairman
2. Ms. Khushbu Sourabh Agarwal Member
3. Ms. Shweta Akash Sharma Member

During the period under review, Company has not received any complaint from shareholders. There is no outstanding complaint as on 31st March, 2022.

The Company Secretary of the Company also acts as Compliance Officer of the Company.

(d) INTERNAL COMPLAINTS COMMITTEE

In compliance with provision of the Companies Act, 2013 and SEBI Listing Regulations, a Internal Complaints Committee of the Company has been constituted.

As on 31st March, 2022, the Internal Complaints Committee comprises of the following members-

1. Mr. Satish Prahlad Sharma Chairman
2. Ms. Khushbu Sourabh Agarwal Member
3. Ms. Shweta Akash Sharma Member

NOMINATION & REMUNERATION POLICY OF THE COMPANY:

The extract of Company's policy on Directors appointment and remuneration and other matters provided in Section 178(3) of the Act has been enclosed separately as Annexure B to this Report.

The Nomination and Remuneration Policy of the Company is also posted on the website of the Company under Investors Section.

PARTICULARS OF EMPLOYEES

None of the employees of the Company is drawing remuneration, requiring disclosure of information under section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

REGULATORY ORDERS

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

WHISTLE BLOWER POLICY:

Pursuant to the Section 177(9) and (10) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism for Directors and Employees to report the management about the unethical behavior, fraud, improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or disclosure practices of the Company. It gives a platform to the whistle blower to report any unethical or improper practice (not necessarily violation of law) and to define processes for receiving and investigating complaints. The mechanism provides adequate safeguards against victimization of employees and directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases.

STATUTORY AUDITORS

M/s. Banka & Banka and Associates, Chartered Accountants (Firm Reg No.: 100979W) is the Statutory Auditors of the Company for financial year 2021-22 and accordingly they have audited the Accounts of the Company.

AUDITORS' REPORT

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations comments and notes of Auditor are self-explanatory and do not call for any further explanation/clarification.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of Companies Act, 2013 and the rules made thereunder, the Company has appointed M/s Alpi Nehra & Associates, Company Secretaries (COP. No. 14202) to undertake the Secretarial Audit of the Company for the 31st, March, 2022.

The Secretarial Audit Report for the financial year ended 31st March 2022 is included as Annexure C MR-3 and forms an integral part of this report.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on 31st March, 2022, your Company has one Wholly Owned

Subsidiary name as Sara Solutions Limited.

The statement containing the salient features of the financial statements of the company's subsidiary(ies)/associates(s)/joint venture(s) is as per Form AOC-1 in Annexure D to this report.

CORPORATE SOCIAL RESPONSIBILITY

As per the Section 134 (o) Corporate Social Responsibility is not applicable to our Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There are no Loans, Investments or Guarantees/Security given by the Company during the year under Section 186 of the Companies Act, 2013; hence no particulars are required to be given.

REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS

Your Directors confirm that the mandatory Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India, have been complied with.

RISK MANAGEMENT POLICY

During the year the Company reviewed and strengthened its risk management policy and the risk management framework which ensures that the Company is able to carry out identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 were under ordinary course of business and on an arm's length pricing basis. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company.

Kindly note that the format for disclosures of transactions with related party are mentioned in Annexure- E (AOC-2).

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Management does not perceive any material changes occurred during the Financial year 2021-22 and subsequent to the close of the financial year as on 31st March, 2022.

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

(A) Conservation of Energy

- a) Steps taken or impact on conservation of energy - Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimise use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.
- b) Steps taken by the company for utilising alternate sources of energy – N.A.
- c) Capital investment on energy conservation equipment's – Nil

(B) Technology Absorption

- a) Efforts made in technology absorption – The Company has acquired technology know how and Continuous efforts are made to check the material balances on the actual performance against designs.
- b) The benefits derived like product improvement, cost reduction, product development or import substitution - These measures have helped in increasing the productivity and reduction in overall energy consumption.
- c) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – N.A.
- d) The expenditure incurred on Research and Development – N.A.

(C) Foreign exchange earnings and Outgo:

Particulars	As on 31.03.2022 (In ₹)	As on 31.03.2021 (In ₹)
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

PUBLIC DEPOSITS

Your Company has not accepted, invited and/or received any deposits from public within the meaning of section 73 & 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014, as amended from time to time during the year under review.

ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS/SWEAT EQUITY SHARES/ EMPLOYEE STOCK OPTION SCHEME

At the beginning of the year, there were no Equity shares with differential voting rights or sweat equity shares or employee stock option scheme outstanding.

During the year, the Company has not issued any equity shares with differential voting rights or sweat equity shares or shares under employee stock option scheme. Hence, disclosures regarding the same are not required to be given.

DISCLOSURE ON COST RECORDS MAINTENANCE

The provisions with respect to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has proper and adequate system of internal controls to ensure that all the assets are safeguarded and protected against losses from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The Company has an effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws. The auditors have also expressed their satisfaction on the adequacy of the internal control systems incorporated by your company.

STATEMENT PURSUANT TO LISTING AGREEMENT

The Company's Equity shares are listed at Bombay Stock Exchange Limited, (SME Segment). The Annual Listing fee for the financial year 2021-22, has been paid.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with setting up of an Internal Complaints

Committee (ICC) to redress complaints received regarding sexual harassment. The policy has set guidelines on the redressal and enquiry process that is to be followed by complainants and the ICC, whilst dealing with issues related to sexual harassment at the work place. All women employees (permanent, temporary, contractual and trainees) are covered under this policy. The Company has not received any complaints during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to the Director's Responsibilities Statement, the Directors state and hereby confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) 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 and loss of the Company for that period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d) The directors have prepared the annual accounts on a going concern basis; and
- e) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

ACKNOWLEDGMENTS:

The Board of Directors wish to place on record its appreciation for the commitment, dedication and hard work done by the employees of the Company and the cooperation extended by Banks, Government Authorities, Customers, Shareholders and looks forward to a continued mutual support and co-operation.

For Anuroop Packaging Limited

Akash Amarnath Sharma
Managing Director
DIN: 06389102

Shweta Akash Sharma
Director
DIN: 06829309

Place: Mumbai
Date: 02.09.2022

ANNEXURE D

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

PART "A": SUBSIDIARIES

Sr. No.	Particulars	Details
1.	Name of the subsidiary	Sara Solutions Limited
2.	Reporting Period of the Subsidiary concerned, if different from the holding Company's reporting period.	NA
3.	Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiary.	NA
4.	Share Capital	3,91,50,400
5.	Reserve and Surplus	4,78,02,561
6.	Total Assets	22,88,70,726
7.	Total Liabilities	14,19,17,764
8.	Investments	NIL
9.	Turnover	8,91,19,203
10.	Profit Before Taxation	2,11,28,612
11.	Provision for Taxation	5,551,989
12.	Profit After Taxation	1,55,76,624
13.	Proposed Dividend	NIL
14.	% of Share Holding	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year: None

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

- Name(s) of the related party and nature of relationship
- Nature of contracts/arrangements/transactions
- Duration of the contracts / arrangements/transactions
- Salient terms of the contracts or arrangements or transactions including the value, if any
- Justification for entering into such contracts or arrangements or transactions (f) date(s) of approval by the Board
- Amount paid as advances, if any:
- 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:

Name(s) of the related party	nature of relationship	Nature of contracts/ arrangement s/ transactions	Duration of The contracts arrangements t s/ transactions	Salient terms of the contracts or arrangements or transactions including the value (in ₹), if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Mr. Amarnath Sharma	Relative to Director	Security Deposit Given	On Going	₹ 75,00,000	NA	NA
Mrs. Kiran Sharma	Relative to Director	Security Deposit Given	On Going	₹ 10,00,000	NA	NA

For Anuroop Packaging Limited

Akash Amarnath Sharma
Managing Director
DIN: 06389102

Shweta Akash Sharma
Director
DIN: 06829309

Place: Mumbai
Date: 02/09/2022

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,
Anuroop Packaging Limited
Ambiste (Budruk) Post Khanivali
Taluka Wada Palghar Maharashtra - 421303.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Anuroop Packaging 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 Company'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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has adequate 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 maintained by Company for the financial year ended on 31st March, 2022 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;- Not applicable as the Company as there was no reportable event during the financial year under review;
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company as there was no reportable event during the financial year under review;
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted /propose to delist any of its securities during the financial year under review and;
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable as the Company has not bought back /propose to buy back any of its securities during the financial year under review.

vi) Management has identified and confirmed the following laws as being specifically applicable to the Company:

- a. Factories Act, 1948
- b. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, compensation etc.;
- c. Acts prescribed under prevention and control of pollution;
- d. Acts prescribed under Environmental protection;
- e. Acts as prescribed under Shop and Establishment Act of various local authorities

I have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company. My examination was limited to the verification of procedures on test basis

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

- (i) Secretarial Standards with regard to Meeting of Board of Directors (SS1) and General Meetings (SS2) issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Company is listed on Bombay Stock Exchange Limited- SME Board.

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

I have not examined compliance with applicable Financial Laws, like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- ii. Adequate notice of at least seven days was given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least three days before the meeting. There exists a system for Directors to seek and obtain further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. All the decisions of the Board and Committees thereof were carried through with requisite majority.

For Alpi Nehra and Associates
Practising Company Secretary

Place: Mumbai
Date: 02.09.2022

Alpi Nehra
Proprietor
M. No. - ACS -38011
CP No. - 14202
UDIN: A038011D000899696

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE- I' and forms an integral part of this report.

ANNEXURE I

To,
The Members,
Anuroop Packaging Limited
Ambiste (Budruk) Post
Khanivali Taluka Wada
Palghar Maharashtra - 421303

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 Accounts 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 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 **Alpi Nehra** and Associates
Practising Company Secretary

Place: Mumbai
Date: 02.09.2022

Alpi Nehra
Proprietor
M. No. – ACS 38011
CP No. – 14202
UDIN: A038011D000899696

Independent Auditor's Report

To
The Members of
Anuroop Packaging Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Anuroop Packaging Limited, which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis on Matters

Refer to note no .26 to the financial results which explain the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to COVID-19 pandemic situation, for which definitive assessment of the impact in the subsequent period is dependent upon circumstances as they evolve.

Our opinion is not qualified in respect of above matter.

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. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters to be communicated in our report.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 judgment and maintain professional skepticism 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 the override of internal control.
- Obtain an understanding of internal financial controls 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.
- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the

audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Generally accepted accounting principles in India.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to 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". Our report expresses an

unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- h) The Company has no pending litigation which impact on its financial position in its standalone financial statements.
- i) The Company has made provision, as required under the applicable law or accounting standards, for material

foreseeable losses, if any, on long-term contracts including derivative contracts.

For Banka & Banka
Chartered Accountants
Firm registration number: 100979W

Pradeep Banka
Partner

Place: Mumbai
Date: 27th May, 2022

Membership no. 038800
UDIN -

Annexure 'A' referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date.

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that: -

- i. a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. All fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provide for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and the records examined by us, we report that the title deeds of the immovable properties which are freehold, are held in the name of the Company as at the balance sheet date.
- d. The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. According to the information and explanation given to us, the Company does not have any inventory and sanctioned working capital limits in excess of five crore rupees at the end of the financial year and hence reporting under clause 3(ii) of the Order is not applicable.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company.
- iv. In respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. We have been informed by the management that, maintenance of cost record under section 148(1)(d) is not applicable to the company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.
- b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service tax duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the income Tax Act, 1961 (43 of 1961).
- ix. a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lenders.
- b. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not raised any loan during the year.
- d. On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. a. Based on information and explanation given to us, the Company has neither raised money by way of initial public offer or further public offer or by way of new term loan during the year.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. According to the information and explanations given to us, there is no whistle blower complaint has been received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 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 financial statements as required by the applicable accounting standards.
- xiv. a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 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 to its Directors and hence provisions of Section 192 of the Act are not applicable.
- xvi. According to information and explanation given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.
- xvii. According to the information and explanations given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

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

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

We have audited the accompanying Standalone financial statements of Anuroop Packaging Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, in conjunction with our audit of the Standalone financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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 controls 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

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, 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.

For Banka &Banka
Chartered Accountants
Firm registration number:100979W

Pradeep Banka
Partner
Place: Mumbai
Date: 27th May, 2022

Pradeep Banka
Partner
Membership no. 038800
UDIN -

Standalone Balance Sheet as at 31st March, 2022

(Amount in ₹)

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share capital	2	10,66,30,000	7,66,10,000
(b) Reserves and surplus	3	4,04,00,146	2,98,46,238
Non-Current Liabilities			
(a) Long-term borrowings	4	69,89,972	97,94,356
(b) Long-term provisions	5	2,34,996	2,34,996
(c) Deferred tax liabilities	6	-	6,08,137
Current Liabilities			
(a) Short-term borrowings	7	2,12,51,930	2,76,64,908
(b) Trade payables	8	1,09,52,708	57,05,138
(c) Other current liabilities	9	40,18,380	32,97,522
(d) Short-term provisions	10	40,06,859	39,09,467
Total Equity & Liabilities		19,44,84,991	15,76,70,762
II. ASSETS			
Non-Current Assets			
(a) Fixed assets			
Tangible assets	11	2,20,22,135	2,36,52,648
(b) Non-current investments	12	4,32,09,605	4,32,09,605
(c) Deferred tax Assets		5,98,638	-
(d) Long term loans and advances	13	92,08,272	88,09,900
Current Assets			
(a) Inventories	14	2,42,53,919	1,72,70,298
(b) Trade receivables	15	2,79,47,620	3,43,56,344
(c) Cash and cash equivalents	16	75,65,862	23,46,006
(d) Short-term loans and advances	17	5,96,78,940	2,80,25,961
Total Assets		19,44,84,991	15,76,70,762
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements	1 to 31		

For Banka & Banka

Chartered Accountants

Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner

Membership No. : 038800

Place: Mumbai

Date: 27th May, 2022

For Anuroop Packaging Limited

Akash Sharma

(Managing Director)

DIN.: 06389102

Akshay Sharma

(C.F.O)

PAN : CNBPS5379A

Shweta Sharma

(Director)

DIN.: 06829309

Pooja Shah

(Company Secretary)

ACS NO.: 46746

Standalone Statement of Profit & Loss for the year ended 31st March 2022

(Amount in ₹)

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
Revenue			
Revenue from operations	18	6,25,38,194	4,59,03,314
Other Income	19	25,36,562	26,72,517
Total Revenue		6,50,74,756	4,85,75,831
Expenses			
Cost of Material Consumed	20	4,35,89,252	3,10,50,016
Changes in inventories of finished goods	21	1,99,030	90,450
Financial Costs	22	36,36,598	35,12,413
Employee Benefits Expenses	23	30,96,521	34,32,827
Depreciation and Amortization Expense	11	16,30,513	15,42,685
Other Expenses	24	40,91,337	32,81,519
Total Expenses		5,62,43,251	4,29,09,909
Profit before tax		88,31,505	56,65,922
Tax expense:			
(1) Current tax		17,33,531	13,17,594
(2) Deferred tax	6	(12,06,775)	2,16,917
Profit(Loss) for the year		83,04,750	41,31,411
Earning per equity share:			
(1) Basic	31	0.92	0.54
(2) Diluted	31	0.92	0.54
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements	1 to 31		

For Banka & Banka

Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner
Membership No. : 038800

Place: Mumbai

Date: 27th May, 2022

For Anuroop Packaging Limited**Akash Sharma**

(Managing Director)
DIN.: 06389102

Akshay Sharma

(C.F.O)
PAN : CNBPS5379A

Shweta Sharma

(Director)
DIN.: 06829309

Pooja Shah

(Company Secretary)
ACS NO.: 46746

Standalone Cash Flow Statement for the year ended 31st March 2022

Particulars	(Amount in ₹)	
	As at 31st March 2022 Rs.	As at 31st March 2021 Rs.
Cash flow from operating activities:		
Net Profit before tax as per the statement of profit and loss	88,31,505	56,65,922
Adjusted for:		
Depreciation and amortization expense	16,30,513	15,42,685
Interest received	(25,36,562)	(26,72,517)
Interest Paid	36,36,598	35,12,413
Payment for Gratuity	-	-
Cash generated from operations before working capital changes	1,15,62,053	80,48,503
Movements in working capital:		
(Increase) / Decrease in trade receivables	49,66,882	(1,16,69,596)
(Increase) / Decrease in Loans and Advances	(3,16,52,979)	32,20,795
(Increase) / Decrease in Inventories	(69,83,621)	(35,61,352)
(Decrease) / Increase in Short Term Borrowing	(64,12,978)	67,44,753
(Decrease) / Increase in Trade Payables	52,47,570	40,26,946
(Decrease) / Increase in Short Term Provision	97,392	8,25,494
(Decrease) / Increase in Other Current Liabilities	7,20,858	(27,73,470)
Cash Generated from / (Used In) Operations	(2,24,54,823)	48,62,073
Taxes paid (Net of refund)	17,33,531	13,72,804
Net cash generated from/ (Used In) operating activities	(2,41,88,354)	34,89,269
Cash flow from investing activities:		
Purchase of Fixed Assets	-	(13,35,001)
Purchase of Investment	-	-
Interest income	25,36,562	26,72,517
Net cash used in investing activities	25,36,562	13,37,516
Cash flow from financing activities:		
Proceeds from Share Issue	3,90,26,000	-
IPO Expenses	(67,56,841)	-
Borrowing from Bank / Related party	(28,04,384)	(4,38,047)
Deposit given for Lease	(3,98,372)	-
Finance cost	(36,36,598)	(35,12,413)
Net cash used in financing activities	2,54,29,805	(39,50,460)
Net increase / (decrease) in cash and cash equivalents	37,78,014	8,76,325
Cash and cash equivalents as at the beginning of the year	23,46,006	14,69,680
Cash and cash equivalents as at the end of the year	61,24,020	23,46,006
Cash and cash equivalent comprises of :		
Cash in hand	34,346	12,99,406
RD With Janseva Bank	4,50,000	1,25,000
FD With Janaseva Bank	-	-
Balance with banks	70,81,516	9,21,600
Total	75,65,862	23,46,006

Standalone Cash Flow Statement for the year ended 31st March 2022

Notes

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard - 3 on Cash Flow Statements.
2. Figures in bracket indicate cash outgo.
3. Previous years' figures have been regrouped/rearranged to conform with current years' classifications.

For Banka & Banka

Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner
Membership No. : 038800

Place: Mumbai

Date: 27th May, 2022

For Anuroop Packaging Limited

Akash Sharma

(Managing Director)
DIN.: 06389102

Akshay Sharma

(C.F.O)
PAN : CNBPS5379A

Shweta Sharma

(Director)
DIN.: 06829309

Pooja Shah

(Company Secretary)
ACS NO.: 46746

Notes to Standalone financial statements for the period ended 31st March 2022

Note 1: Statement of Significant Accounting Policies

1.1. Basis of preparation of financial statement:

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The financial statements have been prepared under the historical cost convention on an accrual basis.

The accounting policies have been consistently applied by the Company as in the previous year unless otherwise stated under the provisions of the companies Act, 2013.

1.2. Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3. Revenue recognition:

Income from Operation:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from operations includes sales and Goods and Service Tax.

Interest:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.4. Fixed assets:

Tangible assets

Fixed assets acquired are stated at historical cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Depreciation is provided on straight line basis based on life assigned to each asset in accordance with Schedule II of the Act or as per life estimated by the Management, whichever is lower, as stated below.

The depreciation rates are derived as per useful life of asset estimated by management.

1.5. Depreciation and Amortization:

Depreciation is provided as per the useful life and rates corresponding to the same prescribed in schedule II of the

Companies Act, 2013.

1.6. Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on internal/ external factors an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

1.7. Leases:

Company has taken corporate office on lease by paying heavy deposit for the term of 11 Months.

1.8. Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value computed category wise. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

1.9. Inventories:

Inventories of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.10. Employee Benefits:

Short term employee benefits including compensated absences as at the balance sheet date are recognized as an expense as per the Company's schemes based on the expected obligation on an undiscounted basis.

Company is paying salary inclusive of other Benefits to all employees as per company Policy,

1.11. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period as given under AS-20 "Earning Per Share".

1.12. Taxation

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflect the

Notes to Standalone financial statements for the period ended 31st March 2022

impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

1.13. Provisions and contingent liabilities

Provisions are recognized when the company has a present obligation as a result of past event for which it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of obligation. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates (without discounting to its

present value).

As per the Information & Explanation provided by the Management and verification of books of account we have not found any present obligation as a result of past event for which provision for contingent liabilities is required.

1.14. Borrowing Costs

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

1.15. Cash and cash equivalents:

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments.

Note 2 : Share Capital

(Amount in ₹)

Particulars	As at	
	31st March 2022	31st March 2021
Authorised Share Capital		
11,00,00,000 Equity Shares of Rs. 10/- each.	11,00,00,000	11,00,00,000
	11,00,00,000	11,00,00,000
Issued, subscribed and fully paid-up Share Capital		
1,06,63,000 (March 31, 2021 : 76,61,000) Equity Shares of Rs. 10/- each	10,66,30,000	7,66,10,000
	10,66,30,000	7,66,10,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at		As at	
	31st March 2022		31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	76,61,000	7,66,10,000	76,61,000	7,66,10,000
Add: Issued during the period	30,02,000	3,00,20,000	-	-
Outstanding at the end of the period	1,06,63,000	10,66,30,000	76,61,000	7,66,10,000

(b) Rights, preferences and restrictions attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

Notes to Standalone financial statements for the period ended 31st March 2022

(c) Details of shareholders holding more than 5% shares in the company

Equity shares of Rs. 10 each fully paid up held by :	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	%	No. of Shares	%
Mr. Akash Sharma	865000	8.11	8,65,000	11.29
Mr. Amarnath Sharma	1844750	17.30	19,44,750	25.39
Mrs. Kiran Sharma	1531250	14.36	14,01,250	18.29
Mr. Akshay Sharma	614000	5.76	6,00,000	7.83
Mrs. Shweta Sharma	325000	3.05	3,25,000	4.24

Note 3 : Reserve & Surplus

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Security Premium		
Opening Balance	27,43,664	27,43,664
Add :- Securities Premium Recd	90,06,000	-
Less :- Issue Exp	(67,56,841)	-
Closing Balance	49,92,823	27,43,664
Surplus in the statement of profit and loss		
Balance as per last financial statements	2,71,02,574	2,30,26,373
Less :- Short Provision for Income Tax	-	(55,210)
Add : Profit (Loss) for the year	83,04,750	41,31,411
Closing Balance	3,54,07,323	2,71,02,574
Total	4,04,00,146	2,98,46,238

Note 4 : Long Term Borrowings

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Secured		
Term Loans from Bank (Refer Note Below)	98,34,907	1,22,00,332
Less: - Current Maturities of Long Term Debt	(28,44,935)	(24,05,976)
Total	69,89,972	97,94,356

Note

Hypothecation of Stock & Bookdebts, Hypo. Of old Plant & Machineries and Regd. Mort. Of Land & Factory building and personal guarantee of directors, Amarnath Shatma (Relative of Director) and Pledge of Recurring deposit.

"Rs. 20.62 Lakh payable in 61 Equated Monthly Installment (Interest rate 11%) starting from September 2017

Rs. 44.97 Lakh Payable in 71 Equated Monthly Installment (Interest rate 11%) starting from September 2017

Rs. 20 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) starting from October 2018

Rs. 70 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) starting from October 2018

Rs. 8.95 Lakh payable in 84 Equated Monthly Installment (Interest rate 8.20%) starting from October 2020

Note 4 : Long Term Borrowings

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Provision for Gratuity (Long Term)	2,34,996	2,34,996
Total	2,34,996	2,34,996

Notes to Standalone financial statements for the period ended 31st March 2022

Note 6 : Deffered Tax

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Balance	6,08,137	3,91,220
Add /(Less) Deffered tax on account of Depreciation	1,53,998	2,16,917
Add /(Less) Deffered tax on account of IPO Expenses	(13,60,774)	
Total	(5,98,638)	6,08,137

Note 7 : Short Term Borrowings

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Secured Loans From Banks		
- Loans Repayable on Demand (Cash Credit) (refer note below)	1,95,34,656	2,01,61,726
Unsecured Loans		
- Loans Repayable on Demand from Related Parties	-	-
from Others	17,17,275	75,03,181
Total	2,12,51,930	2,76,64,908

Note

Secured by hypothecation of stock, Debtors, Factory Land & Building at Wada and Personal Guarantee of Directors and Amarnath Sharma (Relative of Director)

Note 8 : Trade Payable

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
a) Trade Payble Ageing Schedule:		
Less than 6 Months	1,09,52,708	57,05,138
6 Months - 1 Year		
1 Year - 2 Years		
2 Year - 3 Years		
Total	1,09,52,708	57,05,138

Note 9 : Other Current Liabilities

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Current Maturities of Long Term Debt (Refer Note No. 4)	28,44,935	24,05,976
Other Payables		
- others for expenses	5,27,678	5,99,503
- Towards Statutory dues	6,45,767	2,92,043
Total	40,18,380	32,97,522

Note 10 : Short Term Provisions

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
For Income Tax	40,03,464	39,06,072
For Gratuity (Short Term)	3,395	3,395
Total	40,06,859	39,09,467

Notes to Standalone financial statements for the period ended 31st March 2022

Note : 11 Fixed Asset

i. Tangible Assets

Sr. No	Particulars	Gross Block			Depreciation			Net Block		
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	WDV as on 31.03.2022	WDV as on 31.03.2021
I	Tangible Assets									
1	Land	3,62,650	-	-	3,62,650	-	-	-	3,62,650	3,62,650
2	Factory Building	81,42,976	-	-	81,42,976	20,54,569	2,61,251	23,15,820	58,27,156	60,88,407
3	Electricals	3,79,708	-	-	3,79,708	3,79,708	-	3,79,708	-	-
4	Plant & Machinery	1,95,83,542	-	-	1,95,83,542	49,96,239	12,39,638	62,35,877	1,33,47,665	1,45,87,303
5	Air Compressor	49,000	-	-	49,000	13,142	3,102	16,244	32,756	35,858
6	Motor Car	10,65,000	-	-	10,65,000	36,570	1,26,522	1,63,092	9,01,908	10,28,430
8	Capital WIP for Machinery	15,50,000	-	-	15,50,000	-	-	-	15,50,000	15,50,000
	TOTAL	3,11,32,876	-	-	3,11,32,876	74,80,228	16,30,513	91,10,741	2,20,22,135	2,36,52,648
	(Previous Year)	2,97,97,875	13,35,001	-	3,11,32,876	59,37,543	15,42,685	74,80,228	2,36,52,648	2,38,60,332

(Amount in ₹)

Notes to Standalone financial statements for the period ended 31st March 2022

Note 12 : Non Current Investments

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Investment in shares		
Unquoted Shares		
5600 equity shares of Rs. 10 each, fully paid-up in Janta Sahakari Bank Ltd	56,000	56,000
200 equity shares of Rs. 10 each, fully paid-up in Thane Janta Sahakari Bank Ltd	2,005	2,005
50,120 equity shares of Rs. 10 each Janaseva Sahakari Bank (Borivli) Limited	5,01,200	5,01,200
Shares of Sara Solutions Pvt Ltd (2017-18 - 70,000 equity shares Face Value Rs. 10 each Book Value Rs. 13.56) (2018-19 - 39,15,040 equity shares Face Value Rs. 10 each Book Value Rs. 11.84)	4,26,50,400	4,26,50,400
Total	4,32,09,605	4,32,09,605

Note 13 : Long Term Loans & Advances

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured, considered good		
(a) Security Deposits	92,08,272	88,09,900
Total	92,08,272	88,09,900

Note 14 : Inventories

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Raw Materials (refer note below)	2,27,10,285	1,54,58,148
(b) Work-in-progress (refer note below)	7,82,863	8,52,349
(c) Finished Goods (refer note below)	7,60,771	9,59,801
Total	2,42,53,919	1,72,70,298

Note

Inventories are valued at lower of cost or Net Realisable value

Note 15 : Trade Receivables

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
a) Trade Receivable Aging Schedule:		
Less than 6 Months	2,65,05,778	3,35,43,165
6 Months - 1 Year	14,41,842	8,13,179
1 Year - 2 Years		
2 Year - 3 Years		-
Total	2,79,47,620	3,43,56,344

Note 16 : Cash & Cash Equivalent

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
- Balances with Banks in current accounts	70,81,516	9,21,600
- RD with Janaseva Banks	4,50,000	1,25,000
- Cash in hand	34,346	12,99,406
Total	75,65,862	23,46,006

Notes to Standalone financial statements for the period ended 31st March 2022

Note 17 : Short Term - Loans and Advances

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured, considered good		
- Loans and advances to staff	1,06,800	1,12,300
- Other Advances	5,87,65,401	2,79,13,661
Advance to suppliers for goods and expense	8,06,739	-
Total	5,96,78,940	2,80,25,961

Note 18 : Revenue from Operations

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Sales (Gross)	6,25,38,194	4,59,03,314
Total	6,25,38,194	4,59,03,314

Note 19 : Other Income

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Dividend	-	-
Other Income	-	-
Interest Received	25,36,562	26,72,517
Total	25,36,562	26,72,517

Note 20 : Cost of Material Consumed

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Stock Of Raw Materials	1,54,58,148.00	1,16,61,805
Opening Stock Of Work In Progress	8,52,349.00	9,96,890
Purchases	4,64,31,275.00	3,15,88,579
Add :- Direct Expenses		
Power & Fuel Charges	2,41,778.00	3,23,925
Repair to Machinery	3,21,910.00	-
Labour Charges	19,69,343.00	14,84,056
Freight	16,19,519.00	10,18,191
Punching Charges & Designing Charges	11,260.00	27,050
Factory Expenses	1,76,818.00	2,60,017
Less :-		
Closing Stock Of Raw Materials	2,27,10,285.00	1,54,58,148
Closing Stock Of Work In Progress	7,82,863.00	8,52,349
Total	4,35,89,252.00	3,10,50,016

Note 21 : Change in Inventories

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Stock of Finished Goods	9,59,801	10,50,251
Closing Stock of Finished Goods	7,60,771	9,59,801
Total	1,99,030	90,450

Notes to Standalone financial statements for the period ended 31st March 2022

Note 22 : Financial Cost

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Interest on Bank Overdraft/CC	20,03,034	18,23,386
Interest on Term Loan	11,77,060	12,99,553
Interest on Unsecured Loan	4,56,504	2,91,225
Other Finance Cost	-	98,249
Total	36,36,598	35,12,413

Note 23 : Employee Benefits Expenses

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Salaries ,wages & Bonus	26,77,724	26,69,864
Staff Welfare expense	1,14,503	3,40,832
Contribution to Fund	3,04,294	4,22,131
Total	30,96,521	34,32,827

Note 24 : Other Expenses

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Business Promotion & Commission on Sales	3,64,819	3,58,959
Bank Charges	74,798	77,329
Conveyance	1,14,391	47,986
General Exp	4,95,322	71,457
Office Expense	2,79,261	22,497
Repairs & Maintenance	78,986	2,80,770
Printing, Stationery & Software Charges	3,149	7,410
Telephone and internet Charges	28,550	90,592
Professional Fees	2,88,420	2,45,593
Rates & Taxes	17,15,915	19,92,673
Insurance Expense	79,020	82,473
ROC Expenses	-	3,780
Sundry Balances written Off(Bad Debt)	5,38,706	-
Audit Fees	30,000	-
Total	40,91,337	32,81,519

Notes to Standalone financial statements for the period ended 31st March 2022

Note 25 : Related Party Disclosures

(As identified by the Management)

Where control exists

(a) Enterprise owned or significantly influenced by key managerial personnel or their relatives	Sara Solutions Ltd (Subsidiary Company)
(b) Key Managerial Personnel	Mr. Akash Sharma - Managing Director Mrs. Shweta Sharma - Non Executive Director Mr. Akshay Sharma - Chief Finance Officer Ms Pooja Shah - Company Secretary
(c) Relatives of Key Managerial Personnel	Mr. Amarnath Sharma - Relative of Director Mrs. Kiran Sharma - Relative of Director

I. Transactions during the year with related parties with outstanding balances as at year-end

Nature of Transactions	Year	Key Managerial Personnel / Relatives	Others	Total
Inter corporate Loans (Outstanding)	2021-22	-	2,39,93,035	2,39,93,035
	2020-21	-	29,88,829	29,88,829
Inter corporate Deposits Given	2021-22	-	6,04,12,943	6,04,12,943
	2020-21	-	5,97,59,171	5,97,59,171
Inter corporate deposits received	2021-22	-	3,94,08,737	3,94,08,737
	2020-21	-	8,11,41,540	8,11,41,540
Security Deposits Given	2021-22	85,00,000	-	85,00,000
	2020-21	85,00,000	-	85,00,000
Unsecured Loans Taken	2021-22	1,24,06,943	-	1,24,06,943
	2020-21	1,35,73,171	-	1,35,73,171
Unsecured Loans Repaid	2021-22	1,24,06,943	-	1,24,06,943
	2020-21	1,35,73,171	-	1,35,73,171
Remuneration	2021-22	12,72,000	-	12,72,000
	2020-21	12,72,000	-	12,72,000

II. Related party-wise transactions during the year with outstanding balances as at year-end

Particulars	Relationship	2021-22	2020-21
Inter Corporate Loan Given			
Sara Solutions Pvt Ltd.	Others	2,39,93,035	29,88,829
Security Deposits Given			
Mr. Amarnath Sharma	Relative of Director	75,00,000	75,00,000
Mrs. Kiran Sharma	Relative of Director	10,00,000	10,00,000
Remuneration			
Mr. Akash Sharma	Director	10,80,000	10,80,000
Mrs. Pooja Shah	Company Secretary	1,92,000	1,92,000
Unsecured Loans Taken			
Mr. Akash Sharma	Director	1,09,96,943	1,11,08,571
Mrs. Shweta Sharma	Director	14,10,000	24,64,600
Unsecured Loans Repaid			
Mr. Akash Sharma	Director	1,09,96,943	1,11,08,571
Mrs. Shweta Sharma	Director	14,10,000	24,64,600

Notes to Standalone financial statements for the period ended 31st March 2022

Note 26: IMPACT OF COVID-19 ON THE BUSINESS OF THE COMPANY

By mid of March 2020, novel corona virus (Covid-19) had spread across the world and since then the pandemic has severely affected publichealth and disrupted economic activities. In response to this pandemic, Governments across the world had to impose various restrictions including lockdowns and mandatory work from home requirements. This has affected the operations of the Company and has had impact on the sales and profitability amongst others. The Company is continuously monitoring the situation and taking necessary actions in response to the developments to minimise the impact and also to safeguard the assets and employees.

Note 27: Financial Ratios

A	Ratio Numerator Denominator	Current Ratio Current Assets Current Liabilities	
		% Change from previous year*	47%
		*Because of expected price hike, bulk purchase of inventory has been made and also there are considerable increase in Cash and Cash Equivalents and Short Term Loans and advances	
B	Ratio Numerator Denominator	Debt Equity Ratio Loan Fund Shareholder Fund	
		% Change from previous year*	-44%
		*Company has made a fresh issue by of rights, hence the shareholders fund has been increased. Also, Long Term Borrowings have been reduced by more than 22% from the last year.	
C	Ratio Numerator Denominator	Debt Service Coverage Ratio NPAT+Depreciation+Interest Interest +Installments On Loan	
		% Change from previous year*	44%
		*Profitability of the company has been increased from the last year.	
D	Ratio Numerator Denominator	Return On Equity Ratio Net Profit For Equity Shareholder's Funds Average Equity Share Capital	
		% Change from previous year*	31%
		*Profitability of the company has been increased from the last year.	
E	Ratio Numerator Denominator	Inventory Turnover Ratio Cost Of Goods Sold Average Stock	
		% Change from previous year	5%
F	Ratio Numerator Denominator	Trade Receivable Turnover ratio Credit sales Average Debtors	
		% Change from previous year*	67%
		*Turnover of the company has been increased and debtors time has been reduced as compared to last year	
G	Ratio Numerator Denominator	Trade Payable Turnover Ratio Credit Purchase Average Creditor	
		% Change from previous year	-23%
H	Ratio Numerator Denominator	Net Capital Turnover Ratio Sales Average Working Capital	
		% Change from previous year*	-29%
		*Due to technical reason short term loans and advances have been increased from last year.	
I	Ratio Numerator Denominator	Net Profit Ratio Net Profit After/Before Tax Sales	
		% Change from previous year*	48%
		*Both the turnover and the profitability of the company have been increased from the last year.	
J	Ratio Numerator Denominator	Return On Capital Employed Earning Before Interest & Tax Average Capital Employed	
		% Change from previous year	3%
K	Ratio	Return On Investment	Not Applicable

Notes to Standalone financial statements for the period ended 31st March 2022

28. The balance appearing under unsecured loans, sundry creditors, sundry debtors, loans and advances and certain banks are subject to confirmation and reconciliation and consequent adjustment, if any, will be accounted for in the year of reconciliation and/or confirmation.
29. In the opinion of the Board, the current Assets, Loans and Advances and Advances have valued on realization in the ordinary course of Business, at least equal to the amount at which they are stated in the balance sheet.
30. All known liabilities are provided for on the basis of available information / Estimates.
31. Previous year's figures have been regrouped where necessary to confirm to this year's classification.
32. Earnings per share (EPS)

Particulars	As at	As at
	31st March 2022	31st March 2021
I Profit computation for both basic and diluted earnings per share of Rs. 10 each Net profit as per the statement of profit and loss available for equity shareholders (in Rupees)	83,04,750	41,31,411
II Weighted average number of equity shares for earnings per share computation		
For basic earnings per share	90,18,069	76,61,000
III Earnings per share in Rupees (Weighted average) Basic	0.92	0.54

For Banka & Banka

Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner
Membership No. : 038800

Place: Mumbai
Date: 27th May, 2022

For Anuroop Packaging Limited

Akash Sharma
(Managing Director)
DIN.: 06389102

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Shweta Sharma
(Director)
DIN.: 06829309

Pooja Shah
(Company Secretary)
ACS NO.: 46746

Independent Auditor's Report

To
The Members Of
Anuroop Packaging Limited

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Opinion

We have audited the accompanying consolidated financial statements of Anuroop Packaging Limited, which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis on Matters

Refer to note no .26 to the financial results which explain the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to COVID-19 pandemic situation, for which definitive assessment of the impact in the subsequent period is dependent upon circumstances as they evolve.

Our opinion is not qualified in respect of above matter.

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. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicate in our report.

Other Information

The company's management and the board of directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditors report thereon.

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

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

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard specified in section 133 of the act This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty

exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (in) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we further report that:
 - i. 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.
 - ii. 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.
 - iii. The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - iv. Expect for the matters described in the basis of emphasis

on matters paragraph, in our opinion, the aforesaid consolidated financial statements comply with the applicable accounting Standards specified under Section 133 of the Act, read with rule of Companies (Account) Rule, 2014.

- v. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - vi. As per Sec 143(3)(i) of the Companies Act, 2013 and as per Notification No. GSR 464 (E) as amended by Notification No. GSR (E), reporting on the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are not applicable to company defined under sec 2(85) of the Companies Act, 2013 i.e., Small Company
- b) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigation which impact on its financial position in its consolidated financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

In our opinion and according to the information and explanation given to us, there are no qualifications or adverse remarks in the audit reports of consolidated financial statements of the company.

For Banka &Banka

Chartered Accountants

Firm registration number: 100979W

Pradeep Banka

Partner

Membership no. 038800

UDIN -

Place: Mumbai

Date: 27th May, 2022

Consolidated Balance Sheet as at 31st March, 2022

Particulars	Note No.	(Amount in ₹)	
		As at 31st March 2022	As at 31st March 2021
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share capital	2	10,66,30,000	7,66,10,000.00
(b) Reserves and surplus	3	8,54,54,182	5,98,24,636
Non-Current Liabilities			
(a) Long-term borrowings	4	1,33,15,384	1,49,70,511
(b) Long-term provisions	5	9,25,779	9,25,779
(c) Deferred tax liabilities	6	-	8,14,674
Current Liabilities			
(a) Short-term borrowings	7	7,94,19,931	3,32,47,331
(b) Trade payables	8	1,09,52,708	57,05,138
(c) Other current liabilities	9	5,10,00,390	6,30,76,591
(d) Short-term provisions	10	93,14,414	75,45,436
Total Equity & Liabilities		35,70,12,787	26,27,20,096
II. ASSETS			
Non-Current Assets			
(a) Fixed assets			
Tangible assets	11	6,56,17,972	2,66,64,410
Intangible assets	11	7,51,477	12,52,460
(b) Non-current investments	12	6,34,205	6,34,205
(c) Deferred tax Assets	6	1,47,667	-
(d) Long term loans and advances	13	1,67,54,892	1,65,45,900
Current Assets			
(a) Inventories	14	2,42,53,919	1,72,70,298
(b) Trade receivables	15	5,58,70,522	4,78,26,444
(c) Cash and cash equivalents	16	76,68,760	2,66,43,964
(d) Short-term loans and advances	17	18,53,13,374	12,58,82,414
Total Assets		35,70,12,787	26,27,20,095
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements	1 to 31		

For Banka & Banka

Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner
Membership No. : 038800

Place: Mumbai
Date: 27th May, 2022

For Anuroop Packaging Limited

Akash Sharma
(Managing Director)
DIN.: 06389102

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Shweta Sharma
(Director)
DIN.: 06829309

Pooja Shah
(Company Secretary)
ACS NO.: 46746

Consolidated Statement of Profit & Loss for the year ended 31st March 2022

(Amount in ₹)

Particulars	Note No.	As at 31st March 2022	As at 31st March 2021
Revenue			
Revenue from operations	18	15,16,57,397	14,06,08,354
Other Income	19	1,28,95,275	95,60,833
Total Revenue		16,45,52,672	15,01,69,187
Expenses			
Cost of Material Consumed	20	4,35,89,252	3,10,50,016
Changes in inventories of finished goods	21	1,99,030	90,450
Financial Costs	22	60,91,182	43,72,326
Employee Benefits Expenses	23	3,05,60,115	3,28,08,761
Depreciation and Amortization Expense	11	27,46,943	26,56,287
Other Expenses	24	5,19,07,018	5,92,56,898
Total Expenses		13,50,93,540	13,02,34,738
Profit before tax		2,94,59,132	1,99,34,449
Tax expense:			
(1) Current tax		70,41,086	49,53,563
(2) Deferred tax	6	(9,62,341)	1,18,541
Profit(Loss) for the year		2,33,80,387	1,48,62,345
Earning per equity share:			
(1) Basic		2.59	2.00
(2) Diluted		2.59	2.00
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements	1 to 31		

For Banka & Banka

Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner
Membership No. : 038800

Place: Mumbai
Date: 27th May, 2022

For Anuroop Packaging Limited

Akash Sharma
(Managing Director)
DIN.: 06389102

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Shweta Sharma
(Director)
DIN.: 06829309

Pooja Shah
(Company Secretary)
ACS NO.: 46746

Consolidated Cash Flow Statement for the year ended 31st March 2022

Particulars	(Amount in ₹)	
	As at 31st March 2022	As at 31st March 2021
Cash flow from operating activities:		
Net Profit before tax as per the statement of profit and loss	2,99,60,117	2,04,35,433
Adjusted for:		
Depreciation and amortization expense	22,45,958	21,55,303
Interest received	(1,28,95,275)	(95,60,833)
Interest Paid	60,91,182	43,72,326
Payment for Gratuity	-	-
Cash generated from operations before working capital changes	2,54,01,982	1,74,02,228
Movements in working capital:		
(Increase) / Decrease in trade receivables	(80,44,078)	2,45,03,791
(Increase) / Decrease in Loans and Advances	(8,34,23,995)	(2,58,32,638)
(Increase) / Decrease in Other Current Assets	-	(35,61,352)
(Increase) / Decrease in Inventories	(69,83,621)	67,44,753
(Decrease) / Increase in Short Term Borrowing	7,01,65,634	49,07,116
(Decrease) / Increase in Trade Payables	52,47,570	8,25,494
(Decrease) / Increase in Short Term Provision	17,68,978	(27,26,373)
(Decrease) / Increase in Other Current Liabilities	(1,20,76,202)	(4,18,23,901)
Cash Generated from / (Used In) Operations	(79,43,732)	(1,95,60,881)
Taxes paid (Net of refund)	70,41,086	50,08,773
Net cash generated from/ (Used In) operating activities	(1,49,84,818)	(2,45,69,654)
Cash flow from investing activities:		
Purchase of Fixed Assets	(4,11,99,521)	(13,52,500)
Purchase of Investment	-	(1,25,000)
Sale of Investment	-	2,84,584
Interest income	1,28,95,275	95,60,833
Net cash used in investing activities	(2,83,04,246)	83,67,917
Cash flow from financing activities:		
Proceed From Share Issue	3,90,26,000	-
IPO Expenses	(67,56,841)	-
Borrowing from Bank / Related party	(28,04,384)	(7,06,479)
Deposit given	(3,98,372)	(18,000)
Finance cost	(60,91,182)	(43,72,326)
Net cash used in financing activities	2,29,75,221	(50,96,804)
Net increase / (decrease) in cash and cash equivalents	(1,93,00,206)	(2,12,98,541)
Cash and cash equivalents as at the beginning of the year	2,65,18,964	4,78,17,506
Cash and cash equivalents as at the end of the year	72,18,758	2,65,18,964

Consolidated Cash Flow Statement for the year ended 31st March 2022

Particulars	(Amount in ₹)	
	As at 31st March 2022	As at 31st March 2021
Cash and cash equivalent comprises of :		
Cash in hand	79,458	15,44,092
Fixed Deposits with Janaseva Sahakari Bank (Borivli) Ltd	-	-
Balance with banks	71,39,300	2,49,74,872
Total	72,18,758	2,65,18,964

Notes

1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard - 3 on Cash Flow Statements.
2. Figures in bracket indicate cash outgo.
3. Previous years' figures have been regrouped/rearranged to conform with current years' classifications.

For Banka & Banka

Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner
Membership No. : 038800

Place: Mumbai
Date: 27th May, 2022

For Anuroop Packaging Limited

Akash Sharma
(Managing Director)
DIN.: 06389102

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Shweta Sharma
(Director)
DIN.: 06829309

Pooja Shah
(Company Secretary)
ACS NO.: 46746

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note 1: Statement of Significant Accounting Policies

1.1. Basis of preparation of financial statement:

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The financial statements have been prepared under the historical cost convention on an accrual basis.

The accounting policies have been consistently applied by the Company as in the previous year unless otherwise stated under the provisions of the companies Act, 2013.

1.2. Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3. Revenue recognition:

Income from Operation:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from operations are net off Taxes. It does not include any indirect tax.

Interest:

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.4. Fixed assets:

Tangible assets

Fixed assets acquired are stated at historical cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Depreciation is provided on straight line basis based on life assigned to each asset in accordance with Schedule II of the Act or as per life estimated by the Management, whichever is lower, as stated below.

The depreciation rates are derived as per useful life of asset estimated by management.

1.5. Depreciation and Amortization:

Depreciation is provided as per the useful life and rates corresponding to the same prescribed in schedule II of the

Companies Act, 2013.

1.6. Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date. If there is any indication of impairment based on internal/ external factors an impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

1.7. Leases:

Company has taken corporate office on lease by paying heavy deposit for the term of 11 Months.

1.8. Investments:

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value computed category wise. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

1.9. Inventories:

Inventories of raw materials, work in progress, finished goods are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.10. Employee Benefits:

Short term employee benefits including compensated absences as at the balance sheet date are recognized as an expense as per the Company's schemes based on the expected obligation on an undiscounted basis.

Company is paying salary inclusive of other Benefits to all employees as per company Policy,

1.11. Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period as given under AS-20 "Earning Per Share".

1.12. Taxation

Tax expense comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflect the

Notes to Consolidated Financial Statements for the period ended 31st March 2022

impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

1.13. Provisions and contingent liabilities

Provisions are recognized when the company has a present obligation as a result of past event for which it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of obligation. These are reviewed at

each balance sheet date and adjusted to reflect the current best estimates (without discounting to its present value).

As per the Information & Explanation provided by the Management and verification of books of account we have not found any present obligation as a result of past event for which provision for contingent liabilities is required.

1.14. Borrowing Costs

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

1.15. Cash and cash equivalents:

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short-term investments.

Note 2 : Share Capital

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Authorised Share Capital		
11,00,00,000 Equity Shares of Rs. 10/- each.	11,00,00,000	11,00,00,000
	11,00,00,000	11,00,00,000
Issued, subscribed and fully paid-up Share Capital		
10663000(March 31,2021:7661000)Equity Shares of Rs. 10/- each	10,66,30,000	7,66,10,000
	10,66,30,000	7,66,10,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	76,61,000	7,66,10,000	76,61,000	7,66,10,000
Add: Issued during the period	30,02,000	3,00,20,000	-	-
Less: Shares redeemed during the period	-	-	-	-
Outstanding at the end of the period	1,06,63,000	10,66,30,000	76,61,000	7,66,10,000

(b) Rights, preferences and restrictions attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

(c) Details of shareholders holding more than 5% shares in the company

Equity shares of Rs. 10 each fully paid up held by :	As at 31st March 2022		As at 31st March 2021	
	No. of Shares	%	No. of Shares	%
Mr. Akash Sharma	8,65,000	8.11	8,65,000	11.29
Mr. Amarnath Sharma	18,44,750	17.30	19,44,750	25.39
Mrs. Kiran Sharma	15,31,250	14.36	14,01,250	18.29
Mr. Akshay Sharma	6,14,000	5.76	6,00,000	7.83
Mrs. Shweta Sharma	3,25,000	3.05	3,25,000	4.24

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note 3 : Reserve & Surplus

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Security Premium		
Opening Balance	27,43,664	27,43,664
Add :- Securities Premium Recd	90,06,000	-
Less :- IPO Exp	(67,56,841)	-
Closing Balance	49,92,823	27,43,664
Surplus in the statement of profit and loss		
Balance as per last financial statements	5,70,80,972	4,22,73,837
Less :- Short Provision for Income Tax	-	(55,210)
Add : Profit (Loss) for the year	2,33,80,387	1,48,62,345
Closing Balance	8,04,61,359	5,70,80,972
Total	8,54,54,182	5,98,24,636

Note 4 : Long Term Borrowings

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Secured		
Term Loans from Bank (Refer Note Below)	1,86,12,079	1,81,64,747
Less: - Current Maturities of Long Term Debt	(52,96,695)	(31,94,236)
Total	1,33,15,384	1,49,70,511

Note

Hypothecation of Stock & Bookdebts, Hypo. Of old Plant & Machineries and Regd. Mort. Of Land & Factory building and personal guarantee of directors, Amarnath Shatma (Relative of Director) and Pledge of Recurring deposit.

Rs. 20.62 Lakh payable in 61 Equated Monthly Installment (Interest rate 11%) starting from September 2017

Rs. 44.97 Lakh Payable in 71 Equated Monthly Installment (Interest rate 11%) starting from September 2017

Rs. 20 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) starting from October 2018

Rs. 70 Lakh Payable in 84 Equated Monthly Installment (Interest rate 11%) starting from October 2018

Rs. 8.95 Lakh payable in 84 Equated Monthly Installment (Interest rate 8.20%) starting from October 2020

Note 5 : Long Term Provisions

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Provision for Gratuity (Long Term)	9,25,779	9,25,779
Total	9,25,779	9,25,779

Note 6 : Deffered Tax

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Balance	8,14,674	6,96,133
Add /(Less) Deffered tax on account of Timing Difference	(9,62,341)	1,18,541
Add /(Less) Deffered tax on account of ipo expenses	(13,60,774)	
Total	(1,47,667)	8,14,674

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note 7 : Short Term Borrowings (Contd.)

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Secured Loans From Banks		
- Loans Repayable on Demand (Cash Credit) (refer note below)	3,92,88,733	2,02,22,416
Unsecured Loans		
- Loans Repayable on Demand		
from Related Parties	1,76,000	55,21,734
Others for office purchase	3,70,00,000	
from Others	29,55,198	75,03,181
Total	7,94,19,931	3,32,47,331

Note

Secured by hypothecation of stock, Debtors, Factory Land & Building at Wada and Personal Guarantee of Directors and Amarnath Sharma (Relative of Director)

Note 8 : Trade Payable

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
a) Trade Payable Ageing Schedule:		
Less than 6 Months	1,09,52,708	57,05,138
6 Months - 1 Year		
1 Year - 2 Years		
2 Year - 3 Years		
Total	1,09,52,708	57,05,138

Note 9 : Other Current Liabilities

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Current Maturities of Long Term Debt (Refer Note No. 4)	52,96,695	31,94,236
Other Payables		
- others for expenses	3,82,36,032	5,26,22,366
- Statutory dues towards TDS/MVAT/PT/PF/GST	74,67,663	72,59,989
Total	5,10,00,390	6,30,76,591

Note 10 : Short Term Provisions

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
For Income Tax	93,11,019	75,42,041
For Gratuity (Short Term)	3,395	3,395
Total	93,14,414	75,45,436

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note : 11 Fixed Asset

I. Tangible Assets

Sr. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2022	WDV as on 31.03.2021
I Tangible Assets											
1	Land	3,62,650	-	-	3,62,650	-	-	-	-	3,62,650	3,62,650
2	Factory Building	81,42,976	-	-	81,42,976	2,61,251	-	23,15,820	58,27,156	60,88,407	60,88,407
3	Electricals	3,79,708	-	-	3,79,708	-	-	3,79,708	-	-	-
4	Plant & Machinery	1,95,83,542	-	-	1,95,83,542	12,39,639	-	62,35,878	1,33,47,664	1,45,87,303	1,45,87,303
5	Air Compressor	49,000	-	-	49,000	3,102	-	16,244	32,756	35,858	35,858
6	Motor Car	10,65,000	-	-	10,65,000	1,26,522	-	1,63,092	9,01,908	10,28,430	10,28,430
7	Capital WIP for Machinery	15,50,000	-	-	15,50,000	-	-	-	15,50,000	15,50,000	15,50,000
8	Printer	17,499	-	-	17,499	5,833	-	8,839	8,660	14,493	14,493
9	Fortuner Car	36,57,682	-	-	36,57,682	6,09,612	-	12,70,025	23,87,657	29,97,269	29,97,269
10	Advance for fixed assets	-	82,281	-	82,281	-	-	-	82,281	-	-
11	office premise	-	4,11,17,240	-	4,11,17,240	-	-	-	4,11,17,240	-	-
	Sub total (a)	3,48,08,057	-	-	3,48,08,057	22,45,959	-	1,03,89,606	6,56,17,972	2,66,64,410	2,66,64,410
II Intangible Assets											
	Goodwill on Consolidation	25,04,921	-	-	25,04,921	5,00,984	-	17,53,444	7,51,477	12,52,461	12,52,461
	Sub total (b)	25,04,921	-	-	25,04,921	5,00,984	-	17,53,444	7,51,477	12,52,461	12,52,461
	TOTAL	3,73,12,978	-	-	3,73,12,978	27,46,943	-	1,21,43,050	6,63,69,448	2,79,16,870	2,79,16,870
	(Previous Year)	3,59,60,478	13,52,500	-	3,73,12,978	26,56,287	-	93,96,108	2,79,16,870	2,92,20,657	2,92,20,657

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note 12 : Non Current Investments

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Investment in shares	93,11,019	75,42,041
Unquoted Shares		
5600 equity shares of Rs. 10 each, fully paid-up in Janta Sahakari Bank Ltd		
200 equity shares of Rs. 10 each, fully paid-up in Thane Janta Sahakari Bank Ltd		
1,25,120 equity shares of Rs. 10 each Janaseva Sahakari Bank (Borivli) Limited	3,395	3,395
Total	93,14,414	75,45,436

Note 13 : Long Term Loans & Advances

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured, considered good		
(a) Security Deposits	1,67,54,892	1,65,45,900
Total	1,67,54,892	1,65,45,900

Note 14 : Inventories

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
(a) Raw Materials (refer note below)	2,27,10,285	1,54,58,148
(b) Work-in-progress (refer note below)	7,82,863	8,52,349
(c) Finished Goods (refer note below)	7,60,771	9,59,801
Total	2,42,53,919	1,72,70,298

Note

Inventories are valued at lower of cost or Net Realisable value

Note 15 : Trade Receivables

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
a) Trade Receivable Aging Schedule:		
	-	-
Less than 6 Months	5,07,87,800	4,36,49,365
6 Months - 1 Year	50,82,722	41,77,079
1 Year - 2 Years		
2 Year - 3 Years		
Total	5,58,70,522	4,78,26,444

Note 16 : Cash & Cash Equivalent

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
- Balances with Banks in current accounts	71,39,301	2,49,74,872
- Recurring Deposits with Janaseva Sahakari Bank (Borivli) Ltd	4,50,000	1,25,000
- Fixed Deposits with Janaseva Sahakari Bank (Borivli) Ltd	-	-
- Cash in hand	79,458	15,44,092
Total	76,68,759	2,66,43,964

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note 17 : Short Term - Loans and Advances

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Unsecured, considered good		
- Loans and advances to staff	1,06,800	1,12,300
- Other Advances	18,52,06,574	12,57,70,114
Total	18,53,13,374	12,58,82,414

Note 18 : Revenue from Operations

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Sales (Gross)	15,16,57,397	14,06,08,354
Total	15,16,57,397	14,06,08,354

Note 19 : Other Income

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Other Income	-	-
Dividend	-	-
Interest Received on Advances	1,28,95,275	95,60,833
Total	1,28,95,275	95,60,833

Note 20 : Cost of Material Consumed

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Stock Of Raw Materials	1,54,58,148	1,16,61,805
Opening Stock Of Work In Progress	8,52,349	9,96,890
Purchases	4,64,31,275	3,15,88,579
Add :- Direct Expenses		
Power & Fuel Charges	2,41,778	3,23,925
Repair to Machinery	3,21,910	-
Labour Charges	19,69,343	14,84,056
Freight	16,19,519	10,18,191
Punching Charges & Designing Charges	11,260	27,050
Factory Expenses	1,76,818	2,60,017
Less :-		
Closing Stock Of Raw Materials	2,27,10,285	1,54,58,148
Closing Stock Of Work In Progress	7,82,863	8,52,349
Total	4,35,89,252	3,10,50,016

Note 21 : Change in Inventories

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Opening Stock of Finished Goods	9,59,801	10,50,251
Closing Stock of Finished Goods	7,60,771	9,59,801
Total	1,99,030	90,450

Note 22 : Financial Cost

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Interest on Bank Overdraft/CC	20,03,034	18,23,386
Interest on Term Loan	35,81,589	20,15,966
Interest on Unsecured Loan	4,56,504	2,91,225
Other Finance Cost	50,055	2,41,749
Total	60,91,182	43,72,326

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note 23 : Employee Benefits Expenses

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Salaries ,wages & Bonus	3,01,33,374	3,19,94,564
Staff Welfare expense	1,15,447	3,79,516
Contribution to Fund	3,11,294	4,34,681
Total	3,05,60,115	3,28,08,761

Note 24 : Other Expenses

(Amount in ₹)

Particulars	As at 31st March 2022	As at 31st March 2021
Business Promotion & Commission on Sales	3,64,819	26,46,067
Bank Charges	80,345	84,053
Conveyance	9,81,841	1,75,966
CDSL Custody Fees	55,300	24,000
Discount Allowed	-	-
Diwali Gift	-	15,31,858
Donation	70,000	11,000
General Exp	19,18,431	10,42,872
Liasioning Expenses	16,60,000	20,50,000
Office Expense	2,79,261	22,497
Repairs & Maintenance	78,986	2,80,770
Refreshment Exp.	51,188	93,401
Printing, Stationery & Software Charges	9,54,716	4,21,196
Telephone and internet Charges	35,385	1,31,914
Professional Fees	73,73,420	1,12,54,533
Rates & Taxes	68,72,288	20,61,973
Rent	11,00,000	19,50,000
Training Expenses	7,36,488	12,00,000
Insurance Expense	79,020	82,473
Tea and Tiffin Expenses	-	5,24,575
Tours and Travels	16,39,008	22,50,250
ROC Expenses	-	36,180
Sub Contracting Charges	2,69,69,816	3,13,51,320
Sundry Balances written Off	5,38,706	-
Audit Fees	68,000	30,000
Total	5,19,07,018	5,92,56,899

Note 25 : Related Party Disclosures

(As identified by the Management)

Where control exists

(a) Enterprise owned or significantly influenced by key managerial personnel or their relatives	Sara Solutions Ltd (Subsidiary Company)
(b) Key Managerial Personnel	Mr. Akash Sharma - Managing Director Mrs. Shweta Sharma - Non Executive Director Mr. Akshay Sharma - Chief Finance Officer Mr. Aman Sharma - Chief Finance Officer Mr Chandra Prakash Sodhani - Company Secretary Ms Pooja Shah - Company Secretary
(c) Relatives of Key Managerial Personnel	Mr. Amarnath Sharma - Relative of Director Mrs. Kiran Sharma - Relative of Director

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note 25 : Related Party Disclosures (Contd.)

I. Transactions during the year with related parties with outstanding balances as at year-end

Nature of Transactions	Year	Key Managerial Personnel / Relatives	Others	Total
Unsecured Loans Taken	2021-22	3,84,48,832	-	3,84,48,832
	2020-21	3,27,63,516	-	3,27,63,516
Unsecured Loans Repaid	2021-22	4,09,81,736	-	4,09,81,736
	2020-21	3,02,30,611	-	3,02,30,611
Remuneration	2021-22	44,87,800	-	44,87,800
	2020-21	37,02,000	-	37,02,000

II. Related party-wise transactions during the year with outstanding balances as at year-end

Particulars	Relationship	2021-22	2020-21
Unsecured Loans Taken			
Mr. Akash Sharma	Director	1,09,96,943	1,11,08,571
Mr. Akshay Sharma	Director	80,78,213	1,46,19,345
Mrs. Kiran Sharma	Director	1,79,63,676	45,71,000
Mrs. Shweta Sharma	Director	14,10,000	24,64,600
Unsecured Loans Repaid			
Mr. Akash Sharma	Director	1,09,96,943	1,11,08,571
Mr. Akshay Sharma	Director	96,57,040	1,30,40,517
Mrs. Kiran Sharma	Director	1,89,17,753	36,16,923
Mrs. Shweta Sharma	Director	14,10,000	24,64,600
Remuneration			
Mr. Akash Sharma	Director	10,80,000	10,80,000
Mr. Akshay Sharma	Director	27,00,000	18,00,000
Mr. Aman Sharma	CFO	5,15,800	3,90,000
Mr. Chandra Prakash Sodhani	Company Secretary	-	2,40,000
Mrs. Pooja Shah	Company Secretary	1,92,000	1,92,000

Note 26: IMPACT OF COVID-19 ON THE BUSINESS OF THE COMPANY

By mid of March 2020, novel corona virus (Covid-19) had spread across the world and since then the pandemic has severely affected public health and disrupted economic activities. In response to this pandemic, Governments across the world had to impose various restrictions including lockdowns and mandatory work from home requirements. This has affected the operations of the Company and has had impact on the sales and profitability amongst others. The Company is continuously monitoring the situation and taking necessary actions in response to the developments to minimise the impact and also to safeguard the assets and employees.

Note 27: Financial Ratios

A	Ratio	Current Ratio	
	Numerator	Current Assets	
	Denominator	Current Liabilities	
		% Change from previous year	-9%
B	Ratio	Debt Equity Ratio	
	Numerator	Loan Fund	
	Denominator	Shareholder Fund	
		% Change from previous year	-6%

Notes to Consolidated Financial Statements for the period ended 31st March 2022

Note 27: Financial Ratios (Contd.)

C	Ratio	Debt Service Coverage Ratio	
	Numerator	NPAT+Depreciation+Interest	
	Denominator	Interest +Installments On Loan	
		% Change from previous year	-1%
D	Ratio	Return On Equity Ratio	
	Numerator	Net Income	
	Denominator	Shareholders Equity Fund	
		% Change from previous year	13%
E	Ratio	Inventory Turnover Ratio	
	Numerator	Cost Of Goods Sold	
	Denominator	Average Stock	
		% Change from previous year	5%
F	Ratio	Trade Receivable Turnover ratio	
	Numerator	Credit sales	
	Denominator	Average Debtors	
		% Change from previous year	-8%
G	Ratio	Trade Payable Turnover Ratio	
	Numerator	Credit Purchase	
	Denominator	Average Creditor	
		% Change from previous year	-23%
H	Ratio	Net Capital Turnover Ratio	
	Numerator	Turnover (Net Sales)	
	Denominator	Working Capital	
		% Change from previous year	-5%
I	Ratio	Net Profit Ratio	
	Numerator	Net Profit After/Before Tax	
	Denominator	Sales	
		% Change from previous year*	46%
*Both the turnover and the profitability of the company have been increased from the last year.			
J	Ratio	Return On Capital Employed	
	Numerator	Earning Before Interest & Tax	
	Denominator	Average Capital Employed	
		% Change from previous year*	8%
K	Ratio	Return On Investment	Not Applicable

28. The balance appearing under unsecured loans, sundry creditors, sundry debtors, loans and advances and certain banks are subject to confirmation and reconciliation and consequent adjustment, if any, will be accounted for in the year of reconciliation and/or confirmation.

29. In the opinion of the Board, the Current Assets, Loans and Advances and Advances have valued on realization in the ordinary course of Business, at least equal to the amount at which they are stated in the balance sheet.

30. All known liabilities are provided for on the basis of available information / Estimates.

31. Previous year's figures have been regrouped where necessary to confirm to this year's classification.

Notes to Consolidated Financial Statements for the period ended 31st March 2022

32. Earnings per share (EPS)

Particulars	As at 31st March 2022	As at 31st March 2021
I Profit computation for both basic and diluted earnings per share of Rs. 10 each Net profit as per the consolidated statement of profit and loss available for equity shareholders (in Rupees)	2,33,80,387	14862345
II Weighted average number of equity shares for earnings per share computation		
For basic earnings per share	9018069	76,61,000
III Earnings per share in Rupees (Weighted average) Basic	2.59	1.94

For Banka & Banka

Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)

Partner
Membership No. : 038800

Place: Mumbai

Date: 27th May, 2022

For Anuroop Packaging Limited

Akash Sharma

(Managing Director)
DIN.: 06389102

Akshay Sharma

(C.F.O)
PAN : CNBPS5379A

Shweta Sharma

(Director)
DIN.: 06829309

Pooja Shah

(Company Secretary)
ACS NO.: 46746



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