

**41<sup>st</sup>**

**ANNUAL**  
**REPORT**  
**2021**



**APT PACKAGING LTD**

# Company Information

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## BOARD OF DIRECTORS

Shri Arvind Machhar, Managing Director (DIN: 00251843)

Shri Sandeep Machhar, Director (DIN: 00251892)

Shri Ghevarchand M Bothara, Independent Director (DIN: 01616919)

Shri Balaprasad H Tapdiya, Independent Director (DIN: 01295984)

Smt. Rupali Abhijeet Bothara, Independent Director (DIN: 03484957)

## KEY MANAGERIAL PERSONNEL:-

Shri Satish Sharma (from 1<sup>st</sup> April, 2020 to 22<sup>nd</sup> March, 2021)

**CFO**

Shri Nischint A. Machhar (from 23<sup>rd</sup> March, 2021 to till date)

**CFO**

## AUDITORS

M/s. Nikhil N. Loya & Co.  
Chartered Accountants,  
Aurangabad-431001

## REGISTERED OFFICE

Gut No. 76, Village Pangra,  
Post Beedkin, Paithan Road,  
Aurangabad Maharashtra – 431105  
Mobile : +91-9960100449  
CIN No. L24100MH1980PLC022746  
ISIN No.: INE046E01017 (Old)  
ISIN No.: **INE046E01025 (Temp)**  
E-Mail: [cmdoffice@aptpackaging.in](mailto:cmdoffice@aptpackaging.in)  
EVENT No AGM:- 210449

## REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.  
C-101, Tower C, 247 Park,  
L.B.S. Marg, Vikhroli (W),  
Mumbai – 400 083  
Tel No. 022-49186000, 49186270  
Fax No. 022-49186060  
E-Mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

## BANKERS

Punjab National Bank., Aurangabad  
(MS)

Punjab National Bank, Haridwar (UTK)

## LOCATION OF PLANTS

- i) Gut No 72, Village Pharola,  
Post Beedkin, Paithan Road,  
Aurangabad, Maharashtra  
Pin- 431105  
(Closed from 1<sup>st</sup> April, 2021)
- ii) Khasra No. 529, 5<sup>th</sup> KM Stone,  
Akbarpur (urd), Laksar Haridwar  
Dist. Haridwar (UT)

## CORRESPONDENCE OFFICE:-

- i) Office No. 251, Second Floor,  
Golden City Center, Near Prozone Mall,  
Chikalhana, Aurangabad - 431006

## **NOTICE OF Forty First ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the forty-first Annual General Meeting of the Shareholders of APT Packaging Limited (“the Company”) will be held on Wednesday, September 29<sup>th</sup>, 2021 at 12:00 Noon IST at deemed place situated at office No. 251, Golden City Center, Near Prozone Mall, Chikalthana, Aurangabad - 431006 through Video Conferencing (“VC”) / Other Audio- Visual Means (“OAVM”) to transact the following business:-

### **I) ORDINARY BUSINESS**

1. To receive, consider and adopt the Balance Sheet as on 31<sup>st</sup> March 2021, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and the report of the Auditor’s and Board’s Report thereon.
2. To appoint a director in place of Mr. Sandeep Machhar (DIN: 00251892) who retires by rotation and being eligible offers himself for re-appointment.
3. To ratify the appointment of M/s. Nikhil N. Loya & Co, Chartered Accountants, Aurangabad as Statutory Auditors of the Company for a further period of one year and fix their remuneration.

**By Order of the Board**

**Sd/-**

**Arvind Machhar  
Managing Director  
Din:- 00251843**

**Date : 18/08/2021  
Place: Aurangabad**

### **ANNEXURE A:- NOTES FOR MEMBERS’ ATTENTION**

#### **1. VIRTUAL MEETING**

In view of the global outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has *vide* its General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 respectively (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “meeting”), through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. Members participating through the VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013 (“Act”).

Further, the Securities and Exchange Board of India (“SEBI”) *vide* its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (“SEBI Circular”) has granted further relaxations to ensure the AGM is conducted effectively. In compliance with the provisions of the Act, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.

The deemed venue for the AGM will be at Office No. 251, Second Floor, Golden City Center, Near Prozone Mall, Chikalthana, Aurangabad – 431006 from where the Chairman of the Board conducts the online VC/OAVM meeting. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

#### **2. ELECTRONIC COPY OF ANNUAL REPORT AND NOTICE OF ANNUAL GENERAL MEETING**

- a. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020 and General Circular no. 02/2021 dated 13<sup>th</sup> January, 2021, Notice of the AGM along with the Annual Report 2020-21 is

being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/RTA Agent/ Depositories.

- b. Members may note that the Notice and Annual Report 2020-21 will be available on the website of Link Intime India Private Limited ("LIPL") i.e. [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in) and [www.bseindia.com](http://www.bseindia.com)

### **3. REGISTER TO RECEIVE COMMUNICATIONS ELECTRONICALLY**

Members who have not registered / updated their e-mail address or mobile number with the Company but wish to receive all communication (including Annual Report) from the Company electronically may register / update their e-mail and mobile numbers on [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in). Members are also encouraged to register / update their e-mail addresses or mobile number with the relevant Depository Participant.

### **4. STATEMENT UNDER SECTION 102 OF THE ACT**

The Explanatory Statement in terms of the provisions of Section 102(1) of the Companies Act 2013 is not required to attach as there is no special business transacting in the ensuing AGM.

### **5. PROXY**

The AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

### **6. AUTHORISED REPRESENTATIVE**

Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting.

The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address to Mr. Ganesh Palve, at [csganeshpalve@gmail.com](mailto:csganeshpalve@gmail.com) with a copy marked to the Chief Financial officer at [cmdoffice@aptpackaging.in](mailto:cmdoffice@aptpackaging.in) not less than 48 (forty eight) hours before the commencement of the AGM i.e. by 4:00 p.m. on Wednesday, September, 27<sup>th</sup>, 2021.

### **7. DOCUMENTS OPEN FOR INSPECTION**

Relevant documents referred to in the accompanying notice and the statement pursuant to Section 102(1) of the Act, are uploaded on the website of the LIPL at: [www.instameet.linkintime.co.in](http://www.instameet.linkintime.co.in). Documents required to be kept open for inspection by the Members at the AGM in terms of the applicable laws, shall be made available on [www.instameet.linkintime.co.in](http://www.instameet.linkintime.co.in).

### **8. E-VOTING**

Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote, on the resolutions proposed to be passed at AGM, by electronic means.

The Company has engaged the services of LIPL to provide the remote e-voting facility on InstaVote and the e-voting system on the date of the AGM on InstaMeet. The Company has appointed Mr. Ganesh Palve (holding Membership No. ACS 42980 CP No. 23264), Proprietor and Company Secretaries to act as the Scrutinizer and to scrutinize the entire e-voting process (i.e. remote e-voting and e-voting at the AGM) in a fair and transparent manner.

**REMOTE E-VOTING: IMPORTANT DATES**

<b>Cut-off date</b> (for dispatch of Annual Reports)	Friday, 3 <sup>rd</sup> September , 2021
<b>Cut-off date</b> [for determining the Members entitled to vote on the resolutions set forth in this notice]	Wednesday, 22 <sup>nd</sup> September, 2021
<b>Remote e-voting period</b> [During this period, members of the Company as on the cut-off date may cast their vote by remote e-voting]	<b>Commence from</b> 9:00 a.m., Saturday, September 25, 2021 <b>End at</b> 5.00 p.m., Tuesday, September 28,2021 [Remote e-voting module shall be disabled for voting thereafter by LI IPL]
<b>URL for remote e-voting</b>	<a href="http://www.instavote.linkintime.co.in">www.instavote.linkintime.co.in</a>

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9<sup>th</sup> June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</p> <p>After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK NTIME, CDSL. Click on e-Voting service provider name to cast your vote.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>Once login, 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. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

<p>Individual Shareholders holding securities in Physical mode &amp; e voting service Provider is LINKINTIME.</p>	<ol style="list-style-type: none"> <li>1. Open the internet browser and launch the URL: <a href="https://instavote.linkintime.co.in">https://instavote.linkintime.co.in</a> <ul style="list-style-type: none"> <li><input type="checkbox"/> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: -           <p>User ID: Shareholders/ members holding shares in physical form shall provide Event No 210449 + Folio Number registered with the Company.</p> <p>PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p>DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)</p> <p>Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.</p> <p>Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&amp;*), at least one numeral, at least one alphabet and at least one capital letter).</li> <li><input type="checkbox"/> Click “confirm” (Your password is now generated).</li> </ul> </li> </ul> </li> <li>2. Click on ‘Login’ under ‘SHARE HOLDER’ tab.</li> <li>3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’.</li> <li>4. After successful login, you will be able to see the notification for e-voting. Select ‘View’ icon.</li> <li>5. E-voting page will appear.</li> <li>6. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).</li> <li>7. After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.</li> </ol>
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**Institutional shareholders:**

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.

**Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:**

Click on ‘Login’ under ‘SHARE HOLDER’ tab and further Click ‘forgot password?’  
Enter User ID, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘Submit’.

- In case shareholders/ members is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

**Individual Shareholders holding securities in de-mat mode with NSDL/ CDSL have forgotten the password:**

- Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.



It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

### **Helpdesk for Individual Shareholders holding securities in demat mode:**

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

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

### **Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & e-voting service Provider is LINKINTIME.**

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions (‘FAQs’) and Insta Vote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 –4918 6000.

### **Process and manner for attending the Annual General Meeting through InstaMeet:**

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

<p><input type="checkbox"/> Select the “<b>Company</b>” and ‘<b>Event Date</b>’ and register with your following details: -</p> <p><b>A. De-mat Account No. or Folio No:</b> Enter your 16 digit De-mat Account No. or Folio No</p> <ul style="list-style-type: none"><li>• Shareholders/ members holding shares in <b>CDSL demat account shall provide 16 Digit Beneficiary ID</b></li><li>• Shareholders/ members holding shares in <b>NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID</b></li><li>• Shareholders/ members holding shares in <b>physical form shall provide Folio Number</b> registered with the Company</li></ul> <p><b>B. PAN:</b> Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.</p> <p><b>C. Mobile No.:</b> Enter your mobile number.</p> <p><b>D. Email ID:</b> Enter your email id, as recorded with your DP/Company.</p> <p><input type="checkbox"/> Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).</p>
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Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

### **Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:**

1. Shareholders who would like to speak during the meeting must register their request 7 days in advance with the company on the [asawari.kalokhe@linkintime.co.in](mailto:asawari.kalokhe@linkintime.co.in) email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.



4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

### **Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for Insta MEET and click on 'Submit'.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact on: - Tel: 022-49186175.

### **Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET**

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

- a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>

webex.com/downloads.html

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### Webex Meetings

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- Meet across any device

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### Webex Teams

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- Digital two-way whiteboarding
- Rich content and file sharing
- Video calling


[Download for Windows](#)

Download Teams VDI


Also available here: [Download on the](#) [GET IT ON](#)

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**Step 1**  
Double-click the webexapp.msi file you downloaded



**Step 2**  
The Webex Meetings setup wizard will launch. Follow the instructions to set up.



**Step 3**  
Once installed the app will launch automatically.


To open the app double-click the Webex Meetings icon on your desktop.

What do you want to do with webexapp.msi (88.1 MB)?  
From: akamaicdn.webex.com

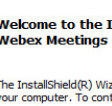
Run Save ^ Cancel X

Webex Solutions Webex Devices Plans & Pricing Learn


Host Join Sign in Start for Free



**Step 1**  
Double-click the webexapp.msi file downloaded



**Step 2**  
The Webex Meetings setup wizard will launch. Follow the instructions to set up.



**Step 3**  
Once installed the app will launch automatically.

Cisco Webex Meetings - InstallShield Wizard

**Welcome to the InstallShield Wizard for Cisco Webex Meetings**

The InstallShield(R) Wizard will install Cisco Webex Meetings on your computer. To continue, click Next.

WARNING: This program is protected by copyright law and international treaties.

< Back Next > Cancel

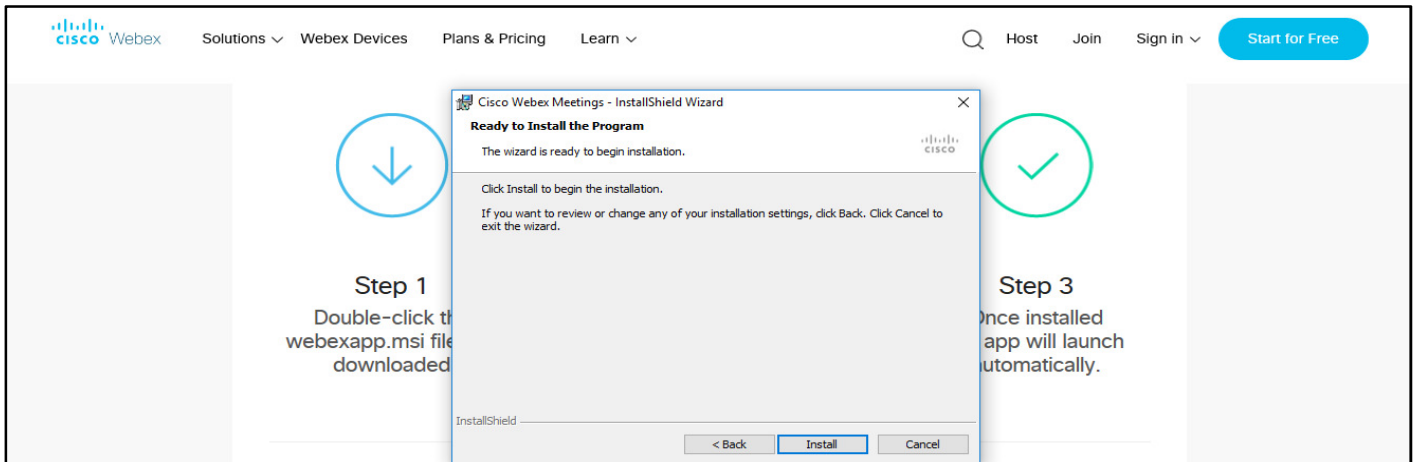
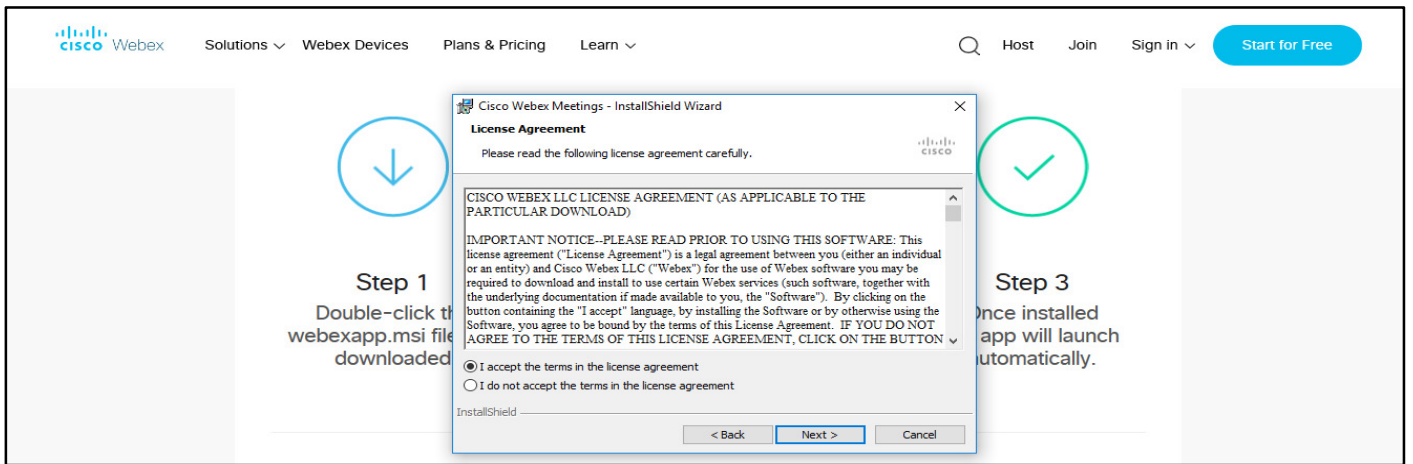
To open the app double-click the Webex Meetings icon on your desktop.

**Step 1** Enter your First Name, Last Name and Email ID and click on Join Now.

**1** If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

**(A)** **1** If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or [Run a temporary application](#).

**(B)** Click on [Run a temporary application](#), an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



or

b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Event Information:

Event status:  
Date and time:  
Duration:  
Description:

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## 1. OTHER INFORMATION RELATED TO E-VOTING

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. Wednesday, September 22, 2021 only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- b. Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.
- c. Voting rights of the members 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 22, 2021.
- d. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove. They may also refer to the FAQs and e-voting manual available at [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in) or write an e-mail to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or [asawari.kalokhe@linkintime.co.in](mailto:asawari.kalokhe@linkintime.co.in)
- e. Every client ID no./ folio no. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.
- f. The members may also update their mobile number and e-mail ID in the user profile details of the irrespective client ID no./folio no., which may be used for sending future communication(s).

## 2. GENERAL INSTRUCTIONS

- a. Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broad band for better experience.
- b. Shareholders/Members are required to use Internet with a good speed (preferably 2MBPS download stream) to avoid any disturbance during the meeting.
- c. Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- d. At the AGM, the Chairperson shall, at the end of discussion on the resolutions on which voting is to be held, allow e-voting at the AGM.
- e. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- f. The results along with the consolidated Scrutinizer's Report shall be declared by means of:
  - (i) Dissemination on the website of the LIPLI.e. [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in);

## **BOARD REPORT**

To,  
The Members of  
APT Packaging Limited  
Aurangabad

Dear Members,

The Directors are pleased to present their 41<sup>st</sup> Annual Report on the performance of the Company for the financial year ended on 31<sup>st</sup> March, 2021.

### **1. FINANCIAL PERFORMANCE:**

(Amount in Lakh)

PARTICULARS	For the year ended March 31, 2021	For the year ended March 31, 2020
Revenue from Operations	1660.64	1781.88
Other Income	45.07	68.33
Total Revenue	1705.70	1850.22
Finance Cost	229.17	277.82
Depreciation and Amortization	249.60	222.61
Profit before Tax & Extraordinary items	262.76	22.25
Tax Expenses	-	--
Income Tax- Earlier Period	-	---
Provision for Tax (Including Deferred Tax)	-	--
<b>Profit/(Loss) after tax for the year</b>	<b>262.76</b>	<b>22.25</b>

### **2. OPERATIONS:-**

As per the decision taken by the share holders in Deemed Extra Ordinary General Meeting held on 31<sup>st</sup> March, 2020 the Pharola Plant of the Company was closed down since 31<sup>st</sup> March, 2021 and Land & Building of this plant is sold. During the year under review company has achieved 1660.64 Lakhs turnover against the previous year of 1781.88 Lakhs. The company has earned profit of 262.76 Lakhs as against the previous year loss of Rs. Rs. 22.25 Lakhs due to profit on sale of inoperative assets of the company.

### **3. ADOPTION OF IND AS:-**

Due to pandemic COVID-19 situation all over the country and company's mainly focus on the health on the employees, the board of directors planning to adopt Indian Accounting Standards ("Ind AS") on the normalization of the COVID-19 situation in the local area of the company where the registered office of the company is situated. Though it is mandatory to the company to adopt IND-AS management of the company decided to adopt the same from the 1<sup>st</sup> April, 2022.

### **4. DIVIDEND:**

During the year under review your Board of Directors do not recommend dividend for the financial year 2020-21.

### **5. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

**1. Conservation of Energy:** The Company has installed the advanced machineries which consumed lower energy than earlier. The company has replaced all the lights with LED lights and better process adopted for starting of plant to that the energy utilization will be minimum.

**2. Technology Absorption:** The Company has not carried any significant work on account of technology absorption.

**3. Foreign Exchange Earning and Outflow:** During the year company has earned 610.08 Lakhs as foreign exchange and total outflow was 21.40 Lakhs towards foreign currency travelling expenses and other charges.

### **6. DEPOSIT:**

The Company has **not** accepted any deposits under section 73 of the Companies Act 2013 from the public during the year.

#### **7. REMUNERATION TO EMPLOYEES:**

None of the directors, employees are getting the remuneration exceeding the prescribed limit under the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014; hence, the related information is not provided.

#### **8. DIRECTORS RESPONSIBILITY STATEMENT:**

Your Directors wish to inform the members that the Audited Accounts containing Financial Statements for the year 2020-21 are in full conformity with the requirements of the Companies Act, 2013. They believe that the Financial Statements reflect fairly, the form and substance of transactions carried out during the year and present the Company's financial position and result of operations. These Statements are audited by the Statutory Auditors M/s. Nikhil N. Loya & Co., Chartered Accountants Aurangabad.:

- i) In the presentation of the financial statements, applicable Accounting Standards have been followed.
- ii) The accounting policies are consistently applied and reasonable, prudent judgment and estimates are made so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year.
- iii) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors had prepared the financial statements on a going concern basis; and
- v) That the Directors had laid down internal financial control system which is followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **9. DIRECTOR'S COMMENTS ON STATUTORY AUDITORS REPORT**

Reply to the disclaimers made by the statutory auditors on **Non adoption of mandatory Ind AS IAR** :- The management is of the opinion that the impact of adopting Ind AS would not be materially affect the financial result of the company as such and presently the shares of the company are suspended from trading due to procedural reasons. The company is pursuing with the Stock exchange for restoration of trading of shares of the company. In the meantime, the management of the company is planning to adopt the Ind AS as soon as possible. (Refer Note No. 33).

#### **Reply to the disclaimers made by the statutory auditors on Going Concern of IAR:-**

In the opinion of the management, although the extra ordinary general meeting and shareholders have approved sale of both units at Pharola, Aurangabad and Laksar, Haridwar. The Land & Building at Pharola, Aurangabad has already been disposed & the unit is closed during the year. But company's management has decided to revamp the capacity at Lakshar, Haridwar Plant for the reason of achieving operational efficiency and reduction in the cost of operations. In the meanwhile until such time the sale of Plant is not affected. The management, therefore, have decided to prepare financials on going basis for the year.

#### **Reply to the disclaimers made by the statutory auditors on Inter corporate deposits of IAR:-**

The management has considered the same as long term with zero rate of interest. According to the information and explanation given by the management, the communication is in progress and being the same is long term with zero interest, reflected accordingly in the financial statement of the company. (Refer Note No. 31A(2)). During the year Inter corporate Loans of Rs.2.85 crores have been written up and credited to Profit & Loss Account under extra ordinary items. The said write off is as per mutual agreement & confirmation received from respective account holders. ( Refer note no. 29)

**Reply to the disclaimers made by the statutory auditors on *No Internal Audit conducted during the year; Financial indiscipline i.e. irregularity in deposit of statutory dues as well as deposit of banks installments and Reconciliation of statutory dues; Non maintenance of quantitative details in accounting records; Non adoption of IND AS of IAR:-***



The management is of the opinion that due to stringent financial crises and in-ordinary delay in recovery from sundry debtors, there were delay in remitting the statutory fund to the respective authority and interest and installment to the bank. The management will take due care of its internal resources and also taking the corrective step to smoothening the function of the company.

#### **10. AUDITORS:**

M/s. Nikhil N. Loya & Co, Chartered Accountants were appointed as the Statutory Auditors of the company under Section 139(1) of the Companies Act, 2013, for a period of 5 years in the 37<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2017. Board is recommended to ratify the appointment of statutory auditors for further one year subject to ratification by members in ensuing annual general meeting of the company.

#### **11. SECRETARIAL AUDITORS:-**

The Board of director appointed M/s. Ganesh Palve and Associates, Practicing Company Secretaries, Aurangabad as a Secretarial Auditors of your Company to issue a Secretarial Audit Report pursuant to Section 204 of the Companies Act, 2013 for the Financial Year 2020-21. Accordingly the Secretarial Auditors given their reports which is annexed as **Annexure-I**

#### **Auditors Comments/Observations:-**

- a. Not furnishing of shareholding patterns and reconciliation of share Capital for whole year.*
- b. Non adoption of mandatory Indian Accounting Standards (Ind AS) .*
- c. Non – furnishing of compliance certificate certifying maintaining physical & electronic transfer facility as per regulation 7.*
- d. Non-submission of Voting Results as per Regulation 44.*
- e. Non-maintenance of company website as per regulation 46.*
- f. Not having whole time Company Secretary for the whole year.*
- g. Non-payment of ALF in advance for the FY 2020-2.*
- h. No Internal Audit Conducted during the year & non-maintenance of Quantitative Stock records in the books of accounts.*
- i. Not providing option of dematerialization of shares as per SEBI Circular SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June, 2018, BSE Circular No. LIST/COMP/15/2018-19 dated 5<sup>th</sup> July, 2018*
- j. Delay in filling Form No. DPT-3.*

Management Replies for point a, c, d, i :- The RTA agent stopped services due to non-payment of their outstanding dues. Company is planning to regularize the same as soon as possible.

Management Replies for point b :- The impact of adopting Ind AS would not be materially affect the financial result of the company as such and presently the shares of the company are suspended from trading due to procedural reasons. The company is pursuing with the Stock exchange for restoration of trading of shares of the company. In the meantime, the management of the company is planning to adopt the Ind AS as soon as possible.

Management Replies for point e :- Due to insufficient fund and unskilled staff it is difficult to maintain the website of the company. But, company updating continuously on the website of BSE.

Management Replies for point f :- During the year company has not found suitable candidate who can appoint as per terms of condition. Company is taking efforts to appoint suitable candidates.

Management Replies for point g :- Due to insufficient fund it was not possible company to make the payment in time. Company has planning to make the payment as soon as possible.

Management Replies for point h :- The management is of the opinion that due to stringent financial crises and in-ordinary delay in recovery from sundry debtors, there were delay in remitting the statutory fund to the respective authority and interest and installment to the bank. The management will take due care of its internal resources and also taking the corrective step to smoothening the function of the company.



Management Replies for point i :- The Corporate action with CDSL I under process for the activation of new / old ISIN number. But, for old Dematerialized shares there is requirement of securities suspense account to be opened and matter is under process.

Management Replies for point j :- The Management is aware about the compliance of reporting of form dpt-3 but due to technical issue it was got delay. Precautions to be taken by the company not to repeat such instance in future.

### **11. RELATED PARTY TRANSACTIONS**

The company had entered into certain transaction with the related parties in terms of the Sec 188 (1) of Companies Act, 2013, and Form AOC- 2 is attached with this report and form part of this report. The statement of Related Party Transactions is also enclosed as a Note No. 31 with Balance Sheet.

### **12. ABSTRACT OF ANNUAL RETURN**

Extract of the annual return in Form No. MGT-9 is attached herewith.

### **13. BOARD OF DIRECTORS**

The Board of directors consists of following directors:

SR	NAME OF DIRECTOR	DESIGNATION
01.	Arvind Krishnagopal Machhar	Managing Director
02.	Sandeep Bhagawatiprasad Machhar	Director
03.	Balaprasad Harinarayan Tapdiya	Independent Director
04.	Ghevarchand Motilal Bothara	Independent Director
05.	Rupali Abhijeet Bothara	Independent Director

During the year, the Board met on, 14<sup>th</sup> August, 2020 (Adj 20<sup>th</sup> August, 2020), 14<sup>th</sup> September, 2020, 9<sup>th</sup> November, 2020 (Adj 12<sup>th</sup> November, 2020), 14<sup>th</sup> February, 2021 (Adj 21<sup>st</sup> February, 2021).

### **14. DECLARATION FROM INDEPENDENT DIRECTORS**

All Independent Director of the Company, at the first meeting of the Board of directors gave a declaration to the company that he or she meets the criteria of independence as provided under the law and that he or she is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his or her ability to discharge his or her duties with an objective independent judgment and without any external influence.

### **15. RISK MANAGEMENT**

The Board of the Company has formed a risk management committee to frame, implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

### **16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The detailed note regarding guarantees or investments in accordance with section 186 of the Companies Act, 2013 given in the annual report. The advances to an associates company; the same has been reported in the financial statement.

### **17. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21.

No. of complaints received - Nil  
No. of complaints disposed off - Nil

## **18. INSURANCE:**

All the properties of the Company including Plant & Machinery, Buildings, Vehicles wherever necessary and to the extent required have been adequately insured.

## **19. LISTING OF SHARES:**

After receiving the Listing approval from BSE for the corporate action undertaken by the company in the year 2008 for 2763467 equity shares of Rs. 10/- each vide BSE letter No. DCS/AMAL/PB/1688/2019-20 on dated 27<sup>th</sup> February, 2020.

Besides, Company have been applied for further listing application of 25 lakhs equity shares to the Bombay Stock Exchange (BSE) and the application is under process since long time due to pandemic COVID-19 situation arrived in the local area of Mumbai where the offices of BSE are located and continuous lock down situation declared by the State Government of Maharashtra. After approval of final listing application, company will apply for revocation of suspension application to BSE and upon confirmation of CDSL /NSDL BSE may grant further approval. Your company is taking continuous efforts since long time to resolve the issue with BSE authority for the listing of shares.

## **20. DE-MATERIALIZATION PROCESS:-**

The amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. According to said Regulation, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. In view of the above, on the request of the company CDSL issued (temporary) ISIN number against the Old ISIN number i.e INE046E01025 for the conversion of its physical shares into dematerialization which is yet not activated due to Corporate Action (CA) is under process.

On activation of ISIN number the company will announce the same at BSE portal and it is advised to shareholders holding shares in physical form to convert their shares into Demat form from that date as early as possible. As on 31.03.2021, out of the total shares of 5263467 only 104219 shares have been dematerialized which are still in frozen mode due to corporate action with CDSL is under process. This amounts to only 1.9800% of the entire shares. You are advised to keep update with BSE site.

## **21. REPORT ON CORPORATE GOVERNANCE:**

As per listing application and regulation of SEBI your company on voluntary basis prepared a report on Corporate Governance as required under the Listing Agreement with the Bombay Stock Exchange containing required details are enclosed and forms part of the report of the Board of Directors on voluntary basis.

## **22. RELATION WITH EMPLOYEES:**

The relation with the employees continued to be cordial during the year. The directors wish to place on record their sincere appreciation for the excellent team spirit with which they have worked for the progress of the Company.

## **23. ACKNOWLEDGEMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, customers, vendors and members during the year under review. Your director also wish to place on record their deep sense of appreciation for the services rendered by executive, staff and workers. Directors regret the loss of life due to COVID-19 pandemic and are deeply regretful and have immense respect for every person who risk their life and safety to fight this pandemic.

## **24. APPRECIATION:**

The Directors place on record their appreciation of the services rendered by Banks and Government Authorities for their continued support.

**Place: Aurangabad**

**Date: 18/08/2021**

**For and on behalf of the Board**

**Sd/-**

**Arvind Machhar**

**Managing Director**

**DIN: 00251843**

**Sd/-**

**Sandeep Machhar**

**Director**

**DIN: 00251892**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') is annexed with this report.

### **INDUSTRIES STRUCTURE AND DEVELOPMENT :-**

During the year under review overall performance of the company has declined due to pandemic COVID-19 and due to the closure of Pharola Plant as Compared to the previous year. Company is planning to mitigate from the pandemic situation with the help of various facilities from the government.

### **OPPORTUNITIES:-**

Company is planning to focus on the reduction in overall cost and improve operational efficiency by augmenting and consolidating the resources.

### **THREATS:-**

Due to pandemic COVID-19 it is very difficult to sustain the business of the company in present and near future, it is very difficult to predict in view of uncertainties derived from COVID-19.

### **RISK AND CONCERN :-**

The situation like COVID-19 and frequent lockdown and un-lockdown by the government in near future it is difficult to predict the business of the company.

**By Order of the Board  
APT Packaging Limited**

**Place:- Aurangabad  
Date:- 18<sup>th</sup> August, 2021**

**Sd/-  
Arvind Machhar  
Managing Director  
DIN:- 00251843**

**Sd/-  
Sandeep Machhar  
Director  
DIN:- 00251892**

**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 transaction under third proviso thereto. Details of contracts or arrangements or transactions not at Arm's length basis:

Sr. No	Particulars	
1	Name of Related Parties	The details are disclosed in balance sheet
2	Relationship with related parties	
3	Nature of Contract/arrangement/transaction	
4	Duration of the contracts/ arrangements/ transaction	
5	Salient terms of the contracts or arrangements or transaction including the value, if any	
6	Date of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

**Details of contracts or arrangements or transactions at Arm's length basis: Party wise details are as under:-**

1	Name of Related Parties	Ultra Beauty Care Pvt Ltd	Arpit Machhar	Nischint Machhar
2	Relationship with related parties	Related with Non-executive Directors	Son of Managing Director	Son of Managing Director & CFO
3	Nature of Contract/arrangement/transaction	Purchases	Salary	Salary
4	Duration of the contracts/ arrangements/ transaction	Continuous	Continuous Basis	Continuous Basis
5	Salient terms of the contracts or arrangements or transaction including the value, if any	As per the omnibus approval granted by the company Rs. Nil	As per Terms of Employment Salary Paid Rs.13.98 Lakh/-	As per Terms of Employment Salary Paid Rs.12.47/-Lakh
6	Date of approval by the Board	10/08/2017	01/07/2011	16/08/2011
7	Amount paid as advances, if any	Nil	Nil	Nil

**By Order of the Board  
APT Packaging Limited**

**Place:- Aurangabad  
Date:- 18<sup>th</sup> August, 2021**

**Sd/-  
Arvind Machhar  
Managing Director  
DIN:- 00251843**

**Sd/-  
Sandeep Machhar  
Director  
DIN:- 00251892**

## ANNEXURE TO DIRECTORS' REPORT

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

AS ON FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH 2021

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. Registration and other details:

I	CIN	L24100MH1980PLC022746
II	Registration Date	24 <sup>th</sup> April-1980
lii	Name of the Company	APT PACKAGING LIMITED
Iv	Category/Sub-Category of the Company	Public Company / Limited By Shares
V	Address of the Registered office and contact details	
	Address:	Gut No. 76, Village Pangara, Post Beedkin, Tq. Paithan, Dist. - 431005, 0240-6642011
	Town City:	Aurangabad
	State:	Maharashtra
	Pin Code:	431 005
	Country Name:	India
	Telephone (with STD Code):	+91-9960100449
	Fax Number:	-
	E-mail Address:	<a href="mailto:cmdoffice@aptpackaging.in">cmdoffice@aptpackaging.in</a>
	Website, if any:	<a href="http://www.aptpackaging.in">www.aptpackaging.in</a>
	Correspondence Address -1	Office No. 251, Golden City Center, Near Prozon Mall, Chikalthana, Aurangabad – 431006
Vi	Whether Listed Company	Yes (Presently Suspended due to procedural reason)
Vii	Name and address of Registrar and Transfer Agent (RTA)	
	Name of RTA	Link Intime India Private Limited
	Address:	C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083
	Town/City:	Mumbai
	State:	Maharashtra
	Pin Code:	400083
	Telephone:	+91-22-49186000
	Fax Number:	+91-22-49186060
	Email address:	<a href="mailto:asawari.kalokhe@linkintime.co.in">asawari.kalokhe@linkintime.co.in</a>

#### II. Principal Business Activities Of The Company

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr No	Name and Description of main products/ services	NIC Code of the Product/ services	% to total turnover of the company
1	Manufacture of other plastics	22209	100.00

#### III. Particulars of Holding, Subsidiary and Associate Companies - None

Sr. No.	Name And Address of The Company	CIN/GLN	Holding/Subsidiary /Associate	% of shares held	Applicable Section
	NIL	NIL	NIL	NIL	NIL

#### III. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

##### Category-wise SH

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change
	De - ma t	Physical	Total	% of Share	D e m a t	Physical	Total	% of Share	
Promoter									

<i>Indian</i>									
Individual/ HUF	--	3170364	3170364	60.23	--	3170364	3170364	60.23	-
Central Govt	--	--	--	--	--	--	--	--	--
State Govt(s)	--	--	--	--	--	--	--	--	--
Bodies Corp	--	648440	648440	12.32	--	648440	648440	12.32	--
Banks / FI	--	--	--	--	--	--	--	--	--
Director / Relative	--	0	0	0	--	0	0	0	--
Sub-total(A)(1):-	--	3818804	3818804	72.55	--	3818804	3818804	72.55	-
<i>Foreign</i>									
NRIs-Individuals	--	--	--	--	--	--	--	--	--
Other-Individuals	--	--	--	--	--	--	--	--	--
Bodies Corp.	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Any Other....	--	--	--	--	--	--	--	--	--
Sub-total(A)(2):-	--	--	--	--	--	--	--	--	--
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change
	Dem at	Physical	Total	% of Share	Dem at	Physical	Total	% of Share	
Public Shareholding									
<i>Institutions</i>									
Mutual Funds	--	--	--	--	--	--	--	--	--
Banks / FI	--	900	900	0.02	--	900	900	0.02	--
Central Govt	--	--	--	--	--	--	--	--	--
State Govt(s)	--	--	--	--	--	--	--	--	--
Venture Capital Funds	--	--	--	--	--	--	--	--	--
Insurance Companies	--	--	--	--	--	--	--	--	--
FIs	--	--	--	--	--	--	--	--	--
Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
Others (specify)	--	403568	403568	7.67	--	403568	403568	7.67	--
Sub-total(B)(1)	--	404468	404468	7.67	--	404468	404468	7.67	--
2. Non Institutions									
Bodies Corp.		--	--	--		--	--	--	--
(i) Indian	--				--				--
(ii) Overseas									
Individuals	--				--				--
(i) Individual shareholders holding nominal share capital upto Rs.2 lakh	--	864536	864536	16.43	--	864536	864536	16.43	-
(ii) Individual shareholders holding nominal share capital in excess of Rs2 lakh	--	175659	175659	3.34	--	175659	175659	3.34	--
(i) Non Resident Indians	--	--	--	--	--	--	--	--	--
(ii) Trust	--	--	--	--	--	--	--	--	--

Sub-total(B)(2)	--	104019 5	104019 5	19.77	--	104019 5	104019 5	19.77	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	144466 3	144466 3	27.45	--	144466 3	144466 3	27.45	-
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	526346 7	526346 7	100.00	--	526346 7	526346 7	100.00	--

iv. Share holding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year		
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares
1.	Mr Arvind Machhar	464000	60.2262	--	464000	60.2262	
2.	Mrs Sunita Machhar	354100	8.8155	--	354100	8.8155	
3.	Sunil Machhar	346568	6.7275	--	346568	6.7275	
4.	Mrs Dimpi Machhar	312400	6.5844	--	312400	6.5844	
5.	Mrs Prema Machhar	310000	5.9353	--	310000	5.9353	
6.	Anil Machhar	231460	5.8897	--	231460	5.8897	
7.	Arvind Machhar	219108	4.3975	--	219108	4.3975	
8.	Mr Kiran Machhar	180000	4.1628	--	180000	4.1628	
9.	Mrs Sheetal Machhar	100000	3.4198	--	100000	3.4198	
10.	Arvind Machhar	80000	1.8999	-	80000	1.8999	
11.	Ravi Machhar	61738	1.5199	-	61738	1.5199	
12.	Nawneet Bhagwatiprasad Machhar	51572	1.1730	-	51572	1.1730	
13.	Mr Parv Machhar	50000	0.9798	-	50000	0.9798	
14.	Mr Sandeep Machhar	50000	0.9499	-	50000	0.9499	
15.	Mr Utsav Machhar	50000	0.9499	-	50000	0.9499	
16.	Suyog Machhar	42840	0.9499	-	42840	0.9499	
17.	Garv Machhar	37050	0.8139	-	37050	0.8139	
18.	Sandeep Machhar	36922	0.7039	-	36922	0.7039	
19.	Utsav Machhar	28690	0.7015	--	28690	0.7015	
20.	Mr Arpit Machhar	22000	0.5451	--	22000	0.5451	
21.	Suyog Machhar	19370	0.4180	-	19370	0.4180	
22.	Arpit Machhar	14934	0.3680	-	14934	0.3680	
23.	Sunil B Machhar	13936	0.2837	-	13936	0.2837	
24.	Parv Machhar	11598	0.2648	-	11598	0.2648	
25.	Mrs Prabha Machhar	10000	0.2203	=	10000	0.2203	
26.	Gautam Kabra	7872	0.1900	=	7872	0.1900	
27.	Sandeep Machhar Huf	7740	0.1496	-	7740	0.1496	
28.	O G Somani	6014	0.1471	--	6014	0.1471	
29.	Anil Machhar (Trustee Of Abm	4888	0.1143	-	4888	0.1143	
30.	Arpit Arvind Machhar	4100	0.0929	-	4100	0.0929	
31.	Saraswati Devi Machhar	3600	0.0779	-	3600	0.0779	
32.	Nawneet Machhar Huf	3300	0.0684	-	3300	0.0684	
33.	Sunil B Machhar (Trustee Of Sbm	3254	0.0627	=	3254	0.0627	
34.	Ravi Machhar (Trustee Of Rkm	2940	0.0618	=	2940	0.0618	
35.	Sunil Machhar Huf	2900	0.0559	=	2900	0.0559	
36.	Kiran Anil Machhar	2520	0.0551	=	2520	0.0551	
37.	Arvind Machhar	2400	0.0479	=	2400	0.0479	
38.	Kiran Machhar	2240	0.0456	=	2240	0.0456	
39.	Badal Mittal	2000	0.0426	=	2000	0.0426	
40.	Ankit Machhar	1950	0.0380	=	1950	0.0380	
41.	Master Garve Nawneet Machhar	1950	0.0370	=	1950	0.0370	
42.	Master Nishchint Machhar	1950	0.0370	=	1950	0.0370	
43.	Master Parva Ravi Machhar	1950	0.0370	=	1950	0.0370	
44.	Ravi Machhar Huf	1740	0.0370	=	1740	0.0370	
45.	Master Utsav Ravi Machhar	1690	0.0331	=	1690	0.0331	
46.	Anil Machhar Huf	1300	0.0321	=	1300	0.0321	
47.	Prema Ravi Machhar	1020	0.0247	=	1020	0.0247	
48.	Sheetal Machhar	800	0.0194	=	800	0.0194	



49.	Master Kanaiya Machhar	520	0.0152	=	520	0.0152	
50.	Gopikishan Machhar	228	0.0099	=	228	0.0099	
51.	Master Suyash (Arpit) Machhar	200	0.0043	=	200	0.0043	
52.	Rajendra J Darda	180	0.0038	=	180	0.0038	
53.	Nawneet Machhar	120	0.0034	=	120	0.0034	
54.	Mala Kabra	80	0.0023	=	80	0.0023	
55.	Sheetal Machhar	68	0.0015	=	68	0.0015	
56.	Jai Gopal Rajesh Kabra Huf	40	0.0013	=	40	0.0013	
57.	Kamal Kishore Jaigopal Huf	40	0.0008	=	40	0.0008	
58.	Sharmila Kabra	40	0.0008	=	40	0.0008	
59.	Sheel Kabra	22	0.0008	=	22	0.0008	
60.	Ashish Kabra	20	0.0004	=	20	0.0004	
61.	Abhishek Kabra	16	0.0004	=	16	0.0004	
62.	Manisha Kabra	8	0.0003	=	8	0.0003	
63.	Arpit Beneficial Trust	11600	0.2204	=	11600	0.2204	
64.	Ankit Beneficial Trust	1480	0.0281	=	1480	0.0281	
65.	Suyog Beneficial Trust	14920	0.2835	=	14920	0.2835	
66.	Utkarsh Beneficial Trust	13120	0.2493	=	13120	0.2493	
67.	Garv Beneficial Trust	6960	0.1322	=	6960	0.1322	
68.	Parv Beneficial Trust	2860	0.0543	=	2860	0.0543	
69.	Sunil Machhar (Trustee Of Sbm	2824	0.0537	=	2824	0.0537	
70.	Race Course Capital Markets	597500	11.3518	=	597500	11.3518	
	<b>Total</b>	<b>3821250</b>	<b>72.5995</b>		<b>3821250</b>	<b>72.5995</b>	

V. Change in Promoters' Shareholding (please specify, if there is no change) - No Change

Sr no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3821250	72.5995	3821250	72.5995
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	3821250	72.5995	3821250	72.5995

Shareholding Pattern of top ten Shareholders (other than Directors, Promoters ,Holders of GDRs & ADRs):

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	534979	10.1640	534979	10.1640
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year ( or on the date of separation, if separated during the year)	534979	10.1640	534979	10.1640

Vi Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	854678	16.23	854678	16.23
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	854678	16.23	854978	16.23

Vi. INDEBTEDNESS:-Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Only	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year 31.03.2020</b>				
i) Principal Amount *	1297.04	1986.64	--	3283.68
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not	--	--	--	--
Total (i+ii+iii)	-	-	--	-
Change in Indebtedness during the financial year				
<b>Indebtedness at the end of the financial year 31.03.2021</b>				
i) Principal Amount*	566.74	1367.78	--	1934.52
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>566.74</b>	<b>1367.78</b>	<b>--</b>	<b>1934.52</b>

\*Inclusive of Interest \*\* Net off figure has been provided.

VIII Remuneration Of Directors And Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager (in Lakhs)

Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager		Amount
		Arvind Krishnagopal Machhar		
1.	Gross salary	NIL	-	NIL
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
(c)	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - others, specify...	--	--	--
5.	Others, please specify	--	--	--
	Total (A)	NIL	-	NIL

B. Remuneration to other directors: (in Lakhs)

Sl.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Independent Directors · Fee for attending board committee meetings ·Commission ·Others, please specify	Mr. G. M. Bothara 0/- - -		0.00/- - -
	Independent Directors · Fee for attending board committee meetings ·Commission ·Others, please specify	Mr. B. H. Tapdiya 0.00/- - -		0.00/- - -
	Independent Directors · Fee for attending board committee meetings ·Commission ·Others, please specify	Mrs. Rupali Bothara 0.00/- - -		0.00/- - -
	Total(1)	0.00/-		0.00/-
	Other Non-Executive Directors · Fee for attending board committee meetings ·Commission ·Others, please specify	Mr. Sandeep B. Machhar 0.00/- -- --		0.00/- -- --
	Total(2)	0.00/-		0.00/-
	Total(B)=(1+2)	0.00/-		0.00/-
	Total Managerial Remuneration	--		--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (in Lakhs)

Sl.	Particulars of Remuneration	Key Managerial Personnel			Total
		CFO (23.03.2021 to 31.03.2021)	C S	CFO (01.04.2020 to 22.03.2021)	
		Nischint Machhar (W.E.,F 23.03.2021)		Satish Sharma	
	Gross salary	12.47	-	3.00	15.47
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961				
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
	Stock Option	-	-	-	-

	Sweat Equity	-	-	-	-
	Commission - as % of profit - others, specify...	-	-	-	-
	Others, please specify				
	Total	12.47	-	3.00	15.47

VI PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: - There is no penalty or compounding of office on part of the Company as well as on the part of directors. Further, there is no punishment to the directors of the Company.

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty:- NIL		Punishment:- NIL		Compounding:- NIL	
B. Directors					
Penalty:-NIL		Punishment:-NIL		Compounding:-NIL	
C. Other Officers In Default					
Penalty:-NIL		Punishment :-NIL		Compounding :-NIL	

### By Order of the Board

**Place:- Aurangabad**  
**Date:- 18<sup>th</sup> August, 2021**

**Sd/-**  
**Arvind Machhar**  
**Managing Director**  
**DIN:- 00251843**

**Sd/-**  
**Sandeep Machhar**  
**Director**  
**DIN:- 00251892**

## CORPORATE GOVERNANCE REPORT FOR THE FINANCIAL YEAR ENDED

31<sup>ST</sup> MARCH, 2021

(As per SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015)

### 1. COMPANY'S PHILOSOPHY:

The Company believes that the code prescribes a minimum framework for governance of a business in corporate framework. The Company has set, as its mission, the implementation of a Corporate Governance system to ensure transparency, control, accountability and responsibility in all areas of operation by way of effective combination of dependent and independent Board members. Corporate Governance is considered as, to protect and achieve enhanced value for all its stakeholders i.e. shareholders, employees, customers and society in general.

### 2. BOARD OF DIRECTORS:

The Board of Directors of APT Packaging Limited consists of one executive director, One non-executive director of promoter and three non-executive independent directors who are acknowledged as leading professionals in their respective fields.

The constitution of Board is as under: (as on 31st March 2021)

Director	Category	No. of other Directorship	Membership Committees/ Chairmanship
Mr. Arvind Machhar	Promoter & Managing Director	3	1/1
Mr. Sandeep Machhar	Promoter & Non-Executive Director	5	1/0
Mr. Ghevarchand Bothara	Non-Executive Independent Director	1	2/2
Mr. Balaprasad Tapdiya	Non-Executive Independent Director	4	3/0
Mrs. Rupali Abhijeet Bothara	Non-Executive Independent Director	1	3/0

None of the director hold directorship in more than 15 companies, membership in committees of board in more than 10 companies and chairmanship of committees of board in more than 5 committees.

### BOARD MEETINGS

We decide about the Board meeting dates in consultation with all our Directors. Once confirmed by all the directors, notices of board meeting and committee are being sent to them. As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. Inputs and feedback of Board Members are taken and considered while preparation of agenda and documents for the Board meeting. After the Board meeting, we have a formal system of follow up, review and reporting on actions taken by the management on the decisions of the Board and Committees of the Board.

### APPOINTMENT OF DIRECTORS

Your Board comprises of well-rounded and experienced executive as well as non-executive and professional directors. Each of these members brings the required skills, competence and expertise to the table, which in effect benefits the Company as a whole.

The Nomination and Remuneration Committee ensures that the candidates identified for appointment to the post of directors are not disqualified under Section 164 of the Companies Act, 2013 or any other applicable provisions of the said Act.

## ATTENDANCE OF DIRECTORS AT BOARD MEETING AND ANNUAL GENERAL MEETING

The Board of Directors of the Company met five times during the financial year, on the following dates:

Sr. No	Date	Board Strength	No of Directors Present
1	14/08/2020 (Adj 20/08/2020)	5	4
2	14/09/2020	5	5
3	09/11/2020 (Adj 12/11/2020)	5	4
4	14/02/2021 (Adj 21/02/2021)	5	5

The attendance at the Board Meetings and Annual General Meeting are as under:

Name of Director	Attendance in Board Meeting	Attendance in AGM held on 31 <sup>st</sup> December, 2020
Mr. Arvind Machhar	5	Yes
Mr. Sandeep Machhar	2	Yes
Mr. Ghevarchand M. Bothara	5	Yes
Mr. Balaprasad H. Tapdiya	5	Yes
Mrs. Rupali Abhijeet Bothara	5	Yes

### 3. AUDIT COMMITTEE:

The Company has formed audit committee under the provisions of Rule 6 of Companies (Meeting of Board and its Power) Rule 2014. The constitution of the committee is as under:-

Director	Designation	Category
Mr. Ghevarchand Bothara	Chairman & Member	Independent
Mr. Balaprasad Tapdiya	Member	Independent
Mrs. Rupali Abhijeet Bothara	Member	Independent
Mr. Arvind Machhar	Member	Executive-Promoter

#### Role of Audit Committee:-

- Oversight of financial reporting process.
- Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval.
- Evaluation of internal financial controls and risk management Systems
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process.

During the year under review the Audit Committee met on 4 times which is as under:-

Sr. No	Date	Members Strength/Present Strength
1	13/08/2020	4/4
2	12/09/2020	4/4
3	06/11/2020	4/4
4	13/02/2021 (Adj 19/02/2021)	4/3

### 4. NOMINATION AND REMUNERATION COMMITTEE:

a. Brief description of terms of reference: The Remuneration Committee comprising of Non-Executive Independent Directors, constitution of which is a non-mandatory requirement, was constituted by the Board during the year to recommend/review the Remuneration package of the Managing Director/ Whole-time directors/executive directors.

### **Role of Nomination and Remuneration Committee:-**

Recommend to the board to setup and composition of the Board and its committees. • Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel. • Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors. • Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees. • Oversee familiarization programs.

b. Composition, Name of members & Chairperson: The Remuneration Committee comprises of following members:

<b>Name</b>	<b>Designation</b>	<b>Category</b>
Mr. Ghevarchand M Bothra	Chairman	Independent
Mr. Balaprasad H Tapdiya	Member	Independent
Mrs. Rupali Abhijeet Bothara	Member	Independent

During the year, one meeting of the committee was held as on 13<sup>th</sup> August, 2020.

During the year one meeting of Independent Directors held on 13<sup>th</sup> August, 2020. A separate meeting of independent directors i.e. Mr. Ghevarchand Bothara, Mr. Balaprasad Tapdiya and Mrs. Rupali Bothara, was held on 13<sup>th</sup> August, 2020 to, inter alia, to review the performance of non-independent directors and the Board as a whole; To assess the quality, quantity and timeliness of flow of information between the Company's Management and the Board/Committee(s) that is necessary for the Board/ Committee(s) to effectively and reasonably perform their duties.

### **5. RISK MANAGEMENT COMMITTEE**

The Board of directors has set up Risk Management Committee under the chairmanship of Mr. Arvind Machhar. Other member of the Committee is Mr. Ghevarchand Bothara. There is no formal meeting held during the year, however, both the members are regularly review the risk of the business and how to mitigate the same.

### **6. SHAREHOLDERS/INVESTORS GRIEVANCE REDRESSAL COMMITTEE:-**

**a. Name of Non-Executive Director heading the Committee:** The Investors Grievance Redressal Committee comprises two Non- executive Independent Directors and one promoter Non-executive Director. The Committee was headed by Mr Sandeep Machhar, Non- executive Director of the Company, Mr. Balaprasad Tapdiya and Mrs. Rupali Abhijeet Bothara are the members of the Committee.

**b. Name & designation of Compliance Officer:** Mr. Sandeep Machhar, Chairman of committee is the Compliance Officer. He is looking after/resolving the shareholders complaints/grievances.

**c. Role of Stakeholders Relationship Committee:-** •Transfer, transmission, split and consolidation of investors holding • Dematerialization/rematerialisation of shares • Non-receipt of dividends and other corporate benefits. • Replacement of lost/mutilated/stolen share certificates • Non-receipt of Annual Reports and change of addresses, etc.

**d. Number of shareholders complaints received so far:** During the financial year 2020-21, No complaints were received.

**Number of not solved to the satisfaction of shareholders:** Nil  
**Number of pending complaints:** Nil

## GENERAL BODY MEETING:

The locations and time of the General Meetings held since inception of the Company are as follows:

GENERAL MEETINGS	DATE	TIME	VENUE	NO. OF SPECIAL RESOLUTIONS PASSED
VC/OAVM Annual General Meeting	31/12/2020 (Extension as per MCA Circular)	11.30 am	Deemed Place :- Office No. 251, Golden City Center, Near Prozone Mall, Aurangabad – 431006	3
Annual General Meeting	30/09/2019	11.00 am	Gut No. 72, village Pharola, Post Beedkin Dist Aurangabad – 431105	1
Annual General Meeting	29/09/2018	11.30 am	J-18, MIDC Industrial Area, Chikalthana, Aurangabad (MS)	2
Annual General Meeting	30/09/2017	11.00 am	J-18, MIDC Industrial Area, Chikalthana, Aurangabad (MS)	2
Annual General Meeting	24/09/2016	11.30 am	J-18, MIDC Industrial Area, Chikalthana, Aurangabad (MS)	2

### e) DISCLOSURES

- No transaction of material nature has been entered into by the Company with directors or management and their relatives, etc. that may have a potential conflict with the interest of the Company.
- There are certain financial transactions with its Promoters & Directors, which are not conflicting Company's interest. The details of such transactions have been shown in Note No.34 forming part of the financial statement for the year ended 31<sup>st</sup> March, 2021.
- There has been no instance of non-compliance by the Company on any matter related to capital markets as the shares of the Company are not yet listed.
- The Company has not established any mechanism as referred under Whistle Blower policy.
- The Company is in process of getting its shares listed on stock exchange and therefore, the Company has not complied with any mandatory as well as non-mandatory requirements.
- The Company has accounted for Gratuity & Leave encashment liability as per the actuarial valuation done by Independent Actuarial Valuer. The company has contributed almost all dues to Gratuity Fund created by Life Insurance Corporation

### 7. GENERAL INFORMATION TO SHAREOLDERS:

#### - ANNUAL GENERAL MEETING

\* **Day, Date and Time** : Wednesday, 29<sup>th</sup> September, 2021 12.00 Noon

\* **Venue** : Video Conferencing ("VC") / Other Audio- Visual Means ("OAVM")

Book Closure Date : NA

**Financial Year** : The Financial year of the Company is 1<sup>st</sup> April 2020 to 31<sup>st</sup> March, 2021.

**Dividend Payment Date** : No dividend is recommended for the year.

#### Listing of Equity Shares on Stock Exchange:

The company has made application to Bombay Stock Exchange for 25 lakhs equity shares of Rs. 10/- each which is under process at BSE authority.

Market Price Data: High, Low during each month in last financial year: Not Applicable

**Performance in comparison to broad-based indices such as BSE Sensex, CRISIL index etc.:** Not Applicable



**Registrar and Transfer Agents:**

Link Intime India Pvt. Ltd., C-101, Tower C, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083; Ph. 022-49186000, 49186270

**Share Transfer System:**

The Company has appointed Ms/ Link Intime India Private Limited, Mumbai as a Registrar & Share Transfer Agent to carry out the transfer related activities.

**Distribution Schedule as on 31<sup>st</sup> March, 2021\* is as given below:**

Share Holding of Nominal Value of Rs.10		Shareholders No.	% of Total	Share Amount Rs.	% of Total
From	To				
1	5,00	9954	97.8228	713886	13.5630
501	1,000	100	0.9828	68228	1.2963
1001	2,000	43	0.4226	65428	1.2431
2001	3,000	14	0.1376	35436	0.6732
3001	4,000	9	0.0885	31370	0.5960
4001	5,000	5	0.0491	22708	0.4314
5001	10,000	10	0.0983	69306	1.3167
10,001	*****	40	0.3931	4257105	80.8802
		<b>10175</b>	<b>100.000</b>	<b>5263467</b>	<b>100.0000</b>

\*There would be no change in the distribution schedule since SEBI circular for compulsory dematerialization of physical shares for getting transfer effect and presently ISIN of the company is inactive.

**Dematerialization of shares and liquidity:** 104219 shares (1.98 % of total number of shares) are kept in dematerialized form which is frozen mode by CDSL due to corporate action is under process. During the year no Demat / Re-mat request has been received.

**Outstanding GDRs / ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity:** Not Applicable

**Plant Locations:**

- i) Gut. NO. 72, Village Pharola Post Beedkin, Paithan Road, Dist Aurangabad - 431105
- ii) Khasra 529, 5<sup>th</sup> KM Stone, Akbarpur (urd), Laksar Haridwar, Dist. Haridwar (UT)

**Address for correspondence:**

M/s APT Packaging Limited Office No. 251, Second floor, Golden City Center, Aurangabad-431006 Mob:- 9960100449 Email ID: [cmdoffice@aptpcakgingi.in](mailto:cmdoffice@aptpcakgingi.in)

**By order of the Board**

**Place: Aurangabad**  
**Date: 18/08/2021**

**SD/-**  
**Arvind Machhar**  
**Managing Director**  
**DIN: 00251843**

**SECRETARIAL AUDIT REPORT**  
**Form No. MR-3**  
**For the Financial year ended 31<sup>st</sup> March, 2021**  
**[Pursuant to Section 204(1) of the Companies Act, 2013 and rule no. 9 of the**  
**Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
APT Packaging Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by APT Packaging Limited (hereinafter called 'the Company'). Secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the APT Packaging Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial year ended on 31<sup>st</sup> March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and the Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under 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 ('The SEBI'):-
  - (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 (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) 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;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (Not relevant / not applicable, since there is no delisting of equity shares during the year).
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (Not relevant / not applicable, since there is no buyback of securities during the year)
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) The following laws are specifically applicable to the Company in addition to laws mentioned above;

(a) Factories Act, 1948

(b) Contract Labour (Regulation and Abolition) Act, 1970 I have also examined compliance with the applicable clauses to the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and approved by the Government of India, as applicable under the Companies Act, 2013;

(ii) The Listing Agreements entered into by the Company with BSE Limited in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

*a. Not furnishing of shareholding patterns and reconciliation of share Capital for whole year.*

*b. Non adoption of mandatory Indian Accounting Standards (Ind AS) .*

*c. Non – furnishing of compliance certificate certifying maintaining physical & electronic transfer facility as per regulation 7.*

*d. Non-submission of Voting Results as per Regulation 44.*

*e. Non-maintenance of company website as per regulation 46.*

*f. Not having whole time Company Secretary for the whole year.*

*g. Non-payment of ALF in advance for the FY 2020-2.*

*h. No Internal Audit Conducted during the year & non-maintenance of Quantitative Stock records in the books of accounts.*

*i. Not providing option of dematerialization of shares as per SEBI Circular SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June, 2018, BSE Circular No. LIST/COMP/15/2018-19 dated 5<sup>th</sup> July, 2018*

*j. Delay in filling Form No. DPT-3.*

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive, Non – Executive Directors and Independent Directors.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that, during the period under review, there were following major actions which have been done in compliance with applicable statutory provisions;

1. The Company had obtained approval of the members by way of passing Ordinary resolution in the Annual General Meeting held on 31<sup>st</sup> December, 2020 to re-appoint Mr Sandeep Machhar Director who retired by rotation.

2. The Company has obtained approval of the members by way of passing ordinary Resolution in the Annual General Meeting held on 31<sup>st</sup> December, 2020 to ratify the appointment of existing Statutory Auditors of the company.

3. The Company had obtained approval of the members by way of passing Special resolution in the Annual General Meeting held on 31<sup>st</sup> December, 2020 to re-appoint Mr Gheverchand Bothara and Mrs. Rupali Bothara respectively as an Independent Director for five years who shall not be liable to be retired by rotation and the Company had obtained approval of the members by way of passing Special resolution in the Annual General Meeting held on 31<sup>st</sup> December, 2020 to grant and appoint through engaging the

professional services of M/s Khjandelwal Jain & Co, Chartered Accountants, Aurangabad including the payment up to Rs. 5.00/- lakhs with effect from 1<sup>st</sup> April, 2020.

4. Presently, company is *suspended from Bombay Stock Exchange due to procedural reason since 2008* and in the year 2017 company has made revocation application to Bombay Stock Exchange (BSE) for the re-listing of shares which is under process at BSE Authority. During the period under review company has received BSE approval for the 2763467 equity shares of Rs. 10/- each which is post corporate action capital of the company vide letter no. DCS/AMAL/PB/1688/2019-20 dated 27<sup>th</sup> February, 2020. Further, the application for 25 lakhs equity shares of Rs.10/- each is under process at BSE.

5. The old ISIN number i.e INE046E01017 of the company is still suspended and company has approached to CDSL for the issuance of new ISIN number. The Corporate Action (CA) is under process at CDSL and the preparation of this report company has reported CDSL has issued new ISIN number INE046E01025 (Temp) to the company for the corporate actions.

6. Delay in filling of outcome of Annual and Quarterly results of the previous year. Non-filling of Limited Review Report for the year.

We further report that, we have relied upon statutory audit report as provided by management of the company for compliance under Income Tax and other Indirect Taxation act and GST.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Ganesh Palve & Associates**

**Company Secretaries**

**SD/-**

**Mr. Ganesh Palve**

**(Proprietor)**

**FCS. No: 42980**

**CP No: 23264**

**UDIN:- A042980C000907021**

**Date: 6<sup>th</sup> September, 2021**

**Place: Aurangabad**

## ANNEXURE A

The Members,  
**APT PACKAGING LIMITED**  
**Gut no 76, Village Pangra, Paithan Road,**  
**Post Bidkeen, Dist Aurangabad**

Our report dated 13<sup>th</sup> August, 2021 is to be read along with this letter. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on such secretarial records bases on our audit.

We have followed the audit practices and processes as we considered appropriate to obtain reasonable assurance on the correctness and completeness of the secretarial records. Our verification was conducted on a test basis to ensure that all entries have been made as per statutory requirements. We believe that the processes and practices we followed for this purpose provided a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of the financial records and books of accounts of the company.

Wherever required we have obtained Management representation with respect to compliance of laws, rules and regulations and of significant events during the year.

The compliance of the provisions of corporate and other applicable laws, rules and regulations is the responsibility of the management. Our examination was limited to the verification of secretarial records on test basis to the extent applicable to the company.

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 Ganesh Palve & Associates**

**SD/-**

**Mr. Ganesh Palve**

**Company Secretaries**

**(Proprietor)**

**FCS. No: 42980**

**CP No: 23264**

**UDIN:- A042980C000907021**

**Date: 6<sup>th</sup> September, 2021**

**Place: Aurangabad**

## INDEPENDENT AUDITORS' REPORT

To the Members of APT Packaging Limited-

### **Report on the standalone Financial Statements: Opinion**

We have audited accompanying standalone financial statements of APT Packaging Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (excluding other comprehensive income) and the Cash Flow Statement for the year ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as 'standalone financial statement'). *The statement of Other Comprehensive income and statement of changes in equity is not enclosed as the company has not adopted the Indian Accounting Standards (Ind AS).*

In our opinion and to the best of our information and according to the explanations give to us, the aforesaid standalone financial statements give the information required the Companies Act,2013 (" the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India excluding the Ind AS, as prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended of the state of affairs of the company as at March 31, 2021 and its Profit and its Cash Flow, for the year ended on that date read with the observations' noted below:

### **Non adoption of mandatory Ind AS.**

- According to the provision of the act and the notification of the companies (Indian Accounting Standards) Rule, 2015 and (amendment) Rules, 2016, the company has to mandatorily adopt Indian accounting standards (Ind AS) with effect from 01.04.2017 instead of accounting standards adopted till the end of financial year 2016-17 being a listed company (although the listing is suspended since 2008 and the company is process to restore the listing). The company has not yet implemented the Ind AS and to that extent the preparation and presentation of these financial statements are not in compliance with the Ind AS. The exact impact of the same could not be measured and commented upon in view of insufficient record and information.
- The management is of the opinion that the impact of adopting Ind AS would not be materially affect the financial result of the company as such and presently the shares of the company are suspended from trading due to procedural reasons. The company is pursuing with the Stock exchange for restoration of trading of shares of the company. In the meantime, the management of the company is planning to adopt the Ind AS as soon as possible. (Refer Note No. 33)

### **Going Concern**

- The company's ability to going concern may affect as the Board of Directors of the company has decided to sellout both the co-extrude tube units situated at Pharola-Aurangabad-Maharashtra and laksar-Haridwar- Uttarakhand to reduce the secured creditors and minimize the burden of interest/ financial cost as per the resolution passed in their meeting dated 18-01-2021and approvedby shareholders. The management of the company has disposed off Land & Building at Pharola, Aurangabad and its manufacturing activity at the unit is closed. At present the manufacturing activity is done at Laksar, Haridwar unit only. Being the only business of the company, the going concern ability of the company will get impacted.
- In the opinion of the management, although the extra ordinary general meeting and shareholders have approved sale of both units at Pharola, Aurangabad and Laksar, Haridwar. The Land & Building at Pharola, Aurangabad has already been disposed & the unit is closed during the year. But company's management has decided to revamp the capacity at Lakshar, Haridwar Plant for the reason of achieving operational efficiency



and reduction in the cost of operations. In the meanwhile until such time the sale of Plant is not affected. The management, therefore, have decided to prepare financials on going basis for the year.

### **Inter corporate deposits**

- We are unable to comment on the terms and condition as well as tenure (term) and rate of interest of inter corporate deposits showed at INR 1.22 Crores (INR 3.86 Crores). The management has considered the same as long term with zero rate of interest.
- According to the information and explanation given by the management, the communication is in progress and being the same is long term with zero interest, reflected accordingly in the financial statement of the company. (Refer Note No. 31A(2))
- During the year Inter corporate Loans of Rs.2.85 crores have been written up and credited to Profit & Loss Account under extra ordinary items. The said write off is as per mutual agreement & confirmation received from respective account holders. ( Refer note no. 29)

### **Others**

- The company has not conducted Internal Audit during the year.
- The company has not provided for Interest payable on overdue amounts of MSME( The Micro, Small and Medium Enterprises Act 2006 as amended ). ( Refer Note No.9)
- As per the provision of Payment of Bonus Act, Bonus paid to the employee in excess of Rs. 6500/- Shall be paid by Cheque which is not observed.
- The outstanding balances of debtors, creditors, loans and advances including inter corporate deposit (taken and given), balance with statutory/fiscal authorities (Assets & Liabilities) subject to confirmations, reconciliation and consequent adjustment, if any.(Refer Note No. 40)
- The company has not made any estimation of uncertainties relating to Global Health Pandemic from COVID-19. (Refer Note No.44)

### **Basis for opinion**

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

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. 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.

### **Contingent liabilities**

Claims against the Company not acknowledged as debts is disclosed in note 32 of the standalone financial statements. The existence and probability of payments against these claims requires management judgment to ensure disclosure of most appropriate values of contingent liabilities. Due to level of judgment required relating to estimation and presentation of contingent liabilities, this is considered to be a key audit matter. Auditor's Response Our audit



procedures included, among others, assessing the appropriateness of the management's judgment in estimating the value of claims against the Company not acknowledged as debts as given in note 32. We have obtained details of completed tax assessments and demands/claims as at 31 March 2021 from management. We assessed the completeness of the details of these claims through discussion with senior management personnel. We have also reviewed the outcome of the disputed cases at various forums. We have also assessed the appropriateness of presentation of the contingent liabilities in the standalone financial statements.

#### **Information other than the standalone financial statements and auditor's report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board Report and Chairman's Statement but does not include the standalone financial statements and our report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 standalone financial statements**

The accompanying Standalone Financial Statements have been approved by the company's Board of Directors. 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 (excluding other comprehensive income, changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, excluding the Ind AS prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 also responsible for overseeing the Company's financial reporting process.

The Management of the company are planning to adopt the mandatory Ind AS as soon as possible which is supposed to be implemented from 01.04.2017 as specified and also to include the other comprehensive income and a statement of changes in equity accordingly.

#### **Auditor's responsibility 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 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 report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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**

I. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of Section 143(11) of the Act ("the Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief was 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 (excluding other comprehensive income) and the statement of cash flows dealt with by this Report are in agreement with the books of account;

d) *In our opinion, the aforesaid standalone financial statements do not comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended except adoption and implementation of Ind AS (refer note no. 33 – and remark under “Opinion” supra);*

e) On the basis of written representations received from the directors of the Company as on 31 March 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”;

g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;

ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. the disclosure requirements relating to holdings as well as dealings in specified bank notes were applicable for the period from 8 November 2016 to 30 December 2016, which are not relevant to these standalone financial statements. Hence, reporting under this clause is not applicable.

**For Nikhil N. Loya & Co.**  
**Chartered Accountants**  
**FRN – 132280W**

**SD/-**  
**CA Nikhil N. Loya**  
**Proprietor**  
**M. No. - 133562**  
**Date – 07/07/2021**  
**Place – Aurangabad**  
**UDIN – 21133562AAAACC9100**

## ANNEXURE – ‘A’ TO THE INDEPENDENT AUDITORS’ REPORT

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

### 1) Property, Plant and Equipment:

a. The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment except identification mark on respective assets.

b. A major portion of the property, plant and equipment has been physically verified by the management in accordance with a phased program of verification adopted by the company. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies have been noticed on such verification.

c. As per the information and records made available, the title deeds of immovable properties are held in the name of the company.

d. As per the information and records made available to us all movable properties are held in the name of the company on 31.03.2021 except some of the vehicle which are held in the name of the director/Ex-director of the company.

Owner as per Road Transport Authority	Cost (rupees in lakhs)	Acc. Dep.	WDV
Director	68.09	58.01	10.08
Ex-Director \ Related Party	4.83	4.38	0.45
<b>Total</b>	<b>72.92</b>	<b>62.39</b>	<b>10.53</b>

e. There is disposal of Property during the year which does form a substantial part of the undertaking. It is informed & explained by the management that the Pharola Unit has been closed and its Land & Building has been disposed off. This has been done with approval of the financing bank so as to reduce the financial burden and focus on effective management of the other unit.

### 2) Inventory:

a. As informed to us, the stock of finished goods, work-in-process and raw materials at all the units of the Company have been physically verified by the Management at regular intervals except for the goods lying with the third parties.

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

c. *On the basis of our examination of the records of inventory, we are of the opinion that the company has maintained a separate record in MS Excel Sheets on monthly basis instead of with accounting records on day to day basis. Subject to this, the discrepancies noticed on physical verification of stocks as compared to book records which were not material have been properly dealt with in the books of account.*

d. *Due to covid-19 pandemic situation and complete lockdown, the physical verification of year end stock of inventory at Lakshar Haridwar Plant could not be conducted.*

### **3) Loans and Advances Given:**

According to the information and explanations given by the management, 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 iii (a) to (c) of the Order are not applicable to the Company.

### **4) Loans, Investments, and Guarantees:**

In our opinion and according to the information and explanations given to us, the company has not made any loans, investments, guarantee and security according to the provisions of Sec 185 & 186 of the Companies Act, 2013. However, in view of the sanctioned scheme of Demerger and the order of Honorable BIFR for resulting company, the company has given Guarantees to banks and other creditors for their respective outstanding balances as on cutoff date i.e. 01.04.2007 if the resulting company fails to pay or shortfall to pay the same. As this is stipulated condition of the Sanctioned Scheme ordered by the BIFR, the same is not treated as prejudicial to the interest of the company.

### **5) Deposits:**

According to the information and explanations given by the management, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under with regard to the deposits accepted from the public are not applicable to the company for the year. The details of other deposits accepted by the company are as follows.

As per information and explanations given by the management to us, the company has accepted Inter Corporate Deposit (ICD) from group and Non-Group Companies as well as directors / promoters to maintain the balance according to the terms and conditions stipulated by the banker. The information related to these deposits is as mentioned below;

- a. The company has accepted an amount of Rs.30 Lakhs during the year as Inter Corporate Deposit (ICD) from Non Group Companies. The company has repaid INR 297.28 Lakhs (including written up loans of Rs.285.12 Lakhs). Total interest provided for the year is Rs.3.45 Lakhs. The Outstanding balance as on 31.03.2021 is INR 121.69 Lakhs.
- b. The company has accepted 47.95 Lakhs during the year as Inter Corporate Deposit (ICD) from Group Companies. The company has repaid INR 54.39 Lakhs. Total interest provided for the year is INR 1.64 Lakhs. The outstanding balance as on 31.03.2021 is INR 185.38 Lakhs.
- c. The company has accepted INR 113.26 Lakhs from the Directors / Promoters and also repaid INR 222.67 Lakhs. Total Interest provided and paid for the year is INR 100.18 Lakhs. The outstanding balance as on 31.03.2021 is Rs 1060.59 Lakhs.
- d. According to the information and explanations given to us all deposits except INR 266.18 Lakhs ICD from non-group Companies (which is zero bearing interest) are interest bearing at differential rates. Total interest on deposits is provided during the year at INR105.27 Lakhs (INR 5.08 Lakhs to ICD and INR 100.18 Lakhs to Director / Promoters).

We are unable to comment about the same as the necessary record is not available regarding rate of interest (ROI), Term and Tenure of renewal of such loan. There is no stipulation period for repayment of these deposits and according to the information and explanations given to us by the management all deposits are Long Term. The terms and conditions of these deposits are not prejudicial to the interest of the company.

## 6) Cost Records

According to the information and explanation given by the management and the provisions of law, as the turnover in the immediate last financial year is below Rs.25 crore for its products maintenance of cost records is not applicable to the company.

## 7) Statutory dues

a. According to the records of the company, the company is not regular in depositing with the appropriate authorities undisputed statutory dues including Provident fund, Employees' State Insurance, customs, excise duty, income tax, sales tax, investors education and protection fund, Goods & Service Tax (GST), Custom Duty Cess, value added tax, cess and other statutory dues applicable except INR 0.57 Lakhs and deposited beyond six months are at Rs 2.13 Lakhs. The statements of Arrears of Statutory dues outstanding for more than six months and deposited beyond due dates exceeding six months are as under;

Type of Taxes	Amount in Lakhs (Not deposited within 6 months Till 31.03.2021)	Amount in Lakhs (Deposited After 6 months but before 31.03.2021)
Property Tax	0.00	1.55
TDS Payable	0.04	0.44
Provided Fund	0.52	0.02
ESIC	0.01	0.03
Professional Taxes	0.00	0.09
GST	00	00
<b>Total</b>	<b>0.57</b>	<b>2.13</b>

b. As at 31st March 2021 according to the records of the company, the following are the particulars of disputed dues have not been deposited:-

<b>Name of Statute</b>	<b>Disputed Liability in INR</b>	<b>Forum where dispute is pending</b>
<i>Central Sales Tax – Haridwar</i>	<i>17.69 Lakhs</i>	<i>commissioner of State (Sales) Tax Uttarakhand Haridwar (AY 15-16)</i>
<i>Sales Tax Govt. of Uttarakhand, Haridwar</i>	<i>63.60 Lakhs</i>	<i>commissioner of State (Sales) Tax Uttarakhand, Haridwar (AY 15-16)</i>



<i>Central Sales Tax – Haridwar</i>	<i>15.00 Lakhs</i>	<i>commissioner of State (Sales) Tax Uttarakhand, Haridwar (AY 16-17)</i>
<i>Sales Tax Govt. of Uttarakhand, Haridwar</i>	<i>108.76 Lakhs</i>	<i>commissioner of State (Sales) Tax Uttarakhand, Haridwar (AY 16-17)</i>
<i>Income Tax Act, 1965</i>	<i>9.43 Lakhs</i>	<i>By CIT Appeal, Income tax (relating to AY 2018-19)</i>

- 8) Based on our Audit procedures and on the information and explanations given by the management in our opinion, the company has defaulted in depositing the installments and interest of the Punjab National Bank (the bank) totaling to INR 294.47 lakhs ranging from 22 days to 30 days 48.57 Lakhs from 31 to 60 day Rs. 25.67 lakhs and from 61 to 90 Days Rs 25.80 Lakhs and above 90 days is Rs. 169.38 Lakhs) of loans or borrowing to a financial institution, bank, government or dues to debenture holders during the year in the balance sheet date.
- 9) According to the records of the Company, information and explanation given to us, there was no public offer or further public offer for the year under consideration. The company has obtained term loans during the year under audit and the same were applied for the purpose for which they are raised. As far as inter-corporate as well as other loans / deposits are concerned as mentioned under “Deposits” above, the terms did not specify the tenure of the loans / deposits hence unable to comments about long term / short term. The company has shown the same as long term loans / deposits.
- 10) During the course of our examination of the books records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.
- 11) According to the records of the company examined by us and information and explanations given to us, the company has paid or provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Sec.197 read with Schedule V to the Act.
- 12) In our opinion and according to the information and explanation given to us by the management, the Company is not a Nidhi company and hence the requirements under the Nidhi Rules, 2014 are not applicable.
- 13) In our opinion and according to the information and explanation given to us and based on our examination of the record of the company, the transactions with the related parties are in compliance with sections 177 and 188 of the Act, 2013 where applicable and the details of such transactions have been disclosed in the standalone Financial Statements etc., as required by the applicable accounting standards. During the year, company has not availed any term loan however the company has availed ECL facility provided by the bank.
- 14) In our opinion and according to the information and explanation given to us by the management, Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



- 15) In our opinion and according to the information and explanation given to us by the management, the company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- 16) In our opinion and according to the information and explanation given to us by the management, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Nikhil N. Loya & Co.**  
**Chartered Accountants**  
**FRN – 132280W**

**SD/-**  
**CA Nikhil N. Loya**  
**Proprietor**  
**M. No. - 133562**  
**Date – 07/07/2021**  
**Place – Aurangabad**  
**UDIN – 21133562AAAACC9100**

## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act') as referred to in paragraph under "Report on other Legal and Regulatory requirements" of our report of even date to the members of APT PACKAGING LIMITED on the standalone financial statements for the year ended on 31 March 2021.

We have audited the internal financial controls over financial reporting of APT Packaging Limited ('the Company') as of 31 March 2021 in conjunctions with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

### **Auditor's Responsibility**

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

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

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

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

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India, except –

- *No Internal Audit conducted during the year*
- *Financial indiscipline i.e. irregularity in deposit of statutory dues as well as deposit of banks installments and Reconciliation of statutory dues*
- *Non maintenance of quantitative details in accounting records.*
- *Non adoption of IND AS*

The management is of the opinion that due to stringent financial crises and in-ordinary delay in recovery from sundry debtors, there were delay in remitting the statutory fund to the respective authority and interest and installment to the bank. The management will take due care of its internal resources and also taking the corrective step to smoothening the function of the company.

**For Nikhil N. Loya & Co.**

**Chartered Accountants**

FRN – 132280W

**SD/-**

**CA Nikhil N. Loya**

Proprietor

M.No. - 133562

Date – 07.07.2021

Place – Aurangabad

**UDIN – 21133562AAAACC9100**

## **AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE**

To

The Members of

Apt Packaging Limited.

We have examined the compliance of conditions of Corporate Governance by Apt Packaging Limited ('the Company'), for the year ended on 31 March 2021 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

### **Management's Responsibility**

The Management is responsible for ensuring that the Company complies with the conditions of Corporate Governance. This responsibility also includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing regulations.

### **Auditor's Responsibility**

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

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

We conducted our examination in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India ("ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

### **Opinion**

Based on our examination, as above, and to the best of our information and explanations given to us and representations provided by the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the Listing Regulations during the year ended 31 March 2021 except:

- a. *Not furnishing of shareholding patterns and reconciliation of share Capital.*
- b. *Non adoption of Indian Accounting Standards (Ind AS)*
- c. *Non – furnishing of compliance certificate certifying maintaining physical & electronic transfer facility as per regulation 7.*
- d. *Non-payment of Listing Fees as per Regulation 14.*
- e. *Non-submission of Voting Results as per Regulation 44.*
- f. *Non-maintenance of company website as per regulation 46.*
- g. *Not having whole time Company Secretary.*

- h. Not having reporting/communication from the registrar and transfer agent of the company throughout the year.*
- i. Non conducting of internal audit during the year.*

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

**Restriction on Use**

This certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for any events or circumstances occurring after the date of this Certificate.

**For Nikhil N. Loya & Co.**

**Chartered Accountants**

FRN – 132280W

SD/-

**CA Nikhil N. Loya**

Proprietor

M.No. - 133562

Date – 07.07.2021

Place – Aurangabad

**UDIN – 21133562AAAACC9100**

**APT PACKAGING LIMITED**  
**BALANCE SHEET AS AT 31.03.2021**

		INR In Lakhs	
	NOTE	As at 31.03.2021	As at 31.03.2020
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDER'S FUNDS</b>			
a) Share Capital	3	580.40	580.40
b) Reserves and surplus	4	-625.47	-957.41
		<b>-45.06</b>	<b>-377.00</b>
<b>NON-CURRENT LIABILITIES</b>			
a) Long Term Borrowings	5	1,713.31	2,084.52
b) Deferred Tax Liabilities	6	0.00	0.00
c) Long Term Provision	7	50.15	52.84
		<b>1,763.46</b>	<b>2,137.37</b>
<b>CURRENT LIABILITIES</b>			
a) Short Term Borrowings	8	306.57	499.40
b) Trade Payables	9	230.48	307.39
c) Other Current Liabilities	10	248.48	356.55
d) Short Term Provision	11	58.92	111.89
		844.45	1,275.24
<b>TOTAL</b>		<b>2,562.85</b>	<b>3,035.60</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Fixed Assets	12		
i) Tangible Assets		1,618.66	2,056.97
b) Non-Current Investments	13	3.87	3.87
c) Long Term Loans and Advances	14	0.00	0.00
		1,622.53	2,060.84
<b>CURRENT ASSETS</b>			
a) Inventories	15	175.66	240.73
b) Trade Receivables	16	353.91	458.44
c) Cash and Cash Equivalents	17	214.02	37.86
d) Short Term Loans and advances	18	28.41	35.61
e) Other Current Assets	19	168.32	202.13
		<b>940.33</b>	<b>974.77</b>
<b>TOTAL</b>		<b>2,562.85</b>	<b>3,035.60</b>

**AS PER OUR REPORT ANNEXED**  
For **NIKHIL N. LOYA & CO.**  
FIRM REGISTRATION NUMBER 132280W  
CHARTERED ACCOUNTANTS

SD/-  
**ARVIND MACHHAR**  
MANAGING DIRECTOR

SD/-  
**CA NIKHIL N. LOYA**  
PROPRIETOR

SD/-  
**SANDEEP MACHHAR**  
DIRECTOR

M.NO. 133562  
PLACE :- AURANGABAD  
DATE:- 07.07.2021  
UDIN – 21133562AAAACC9100

SD/-  
**NISHCHINT MACHHAR**  
CHIEF FINANCIAL OFFICER

**APT PACKAGING LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021**

	NOTE	<b>INR IN LAKHS</b>	
		As at 31.03.2021	As at 31.03.2020
<b>REVENUE</b>			
Revenue from Operations Incl. of taxes	20	1660.64	1781.88
Other Income	21	45.07	68.33
<b>TOTAL REVENUE</b>		<b>1705.70</b>	<b>1850.22</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	22	696.39	785.11
Changes in Inventories of Finished Goods and Work-in-Progress	23	27.79	58.33
Employee Benefits Expenses	24	193.59	263.17
Finance Cost	25	229.17	277.82
Depreciation and Amortization Expenses	26	249.60	222.61
Other Expenses	27	582.97	567.03
<b>TOTAL EXPENSES</b>		<b>1979.51</b>	<b>2174.07</b>
<b>Profit / (Loss) Before Exceptional &amp; Extraordinary Items and Tax</b>		<b>-273.81</b>	<b>-323.85</b>
Prior Period Income/(Expenses)	28	32.55	25.39
<b>Exceptional Items - Profit on sale of Fixed Assets &amp; ICD Bal written up</b>	29	<b>504.02</b>	<b>320.72</b>
<b>Profit / (Loss) Before Tax</b>		<b>262.76</b>	<b>22.25</b>
<b>Tax Expenses</b>		<b>0.00</b>	<b>0.00</b>
<b>Profit / (Loss) After Tax for the Year</b>		<b>262.76</b>	<b>22.25</b>
<b>Earning Per Share: (After Exceptional Items)</b>		<b>15.82%</b>	<b>1.25%</b>
Par Value per Share INR10/-			
a) Basic		4.99	0.43
b) Diluted		4.99	0.43
<b>Earning Per Share: (Before Exceptional Items)</b>			
Par Value per Share INR10/-			
a) Basic		-5.20	-6.15
b) Diluted		-5.20	-6.15
<b>Refer Accompanying Notes to Financial Statements</b>			
Significant Accounting Policies	1		
Notes to Accounts	2		

**AS PER OUR REPORT ANNEXED**  
For NIKHIL N. LOYA & CO.  
FIRM REGISTRATION NUMBER 132280W  
CHARTERED ACCOUNTANTS

**SD/-**  
**ARVIND MACHHAR**  
**MANAGING DIRECTOR**

**SD/-**  
**CA NIKHIL N. LOYA**  
**PROPRIETOR**

**SD/-**  
**SANDEEP MACHHAR**  
**DIRECTOR**

**M.NO. 133562**  
**PLACE :- AURANGABAD**  
**DATE:- 07.07.2021**  
**UDIN – 21133562AAAACC9100**

**SD/-**  
**NISHCHINT MACHHAR**  
**CHIEF FINANCIAL OFFICER**



<b>NOTE NO.3:</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>SHARE CAPITAL</b>		
<b>AUTHORISED:</b>		
1,00,00,000 Equity Shares of INR10 each	1,000.00	1,000.00
<b>ISSUED:</b>		
60,36,417 (60,36,417) Equity shares of INR10/- each	603.64	603.64
<b>PAID UP:</b>		
*52,63,467 (52,63,467) Equity Shares of INR10/- each fully paid up.	526.35	526.35
Add: Forfeited Shares	54.06	54.06
736248 (736248) Equity Shares of INR 10 each		
Total	580.40	580.40

<b>RECONCILIATION OF SHARE CAPITAL</b>				
Equity Shares	As at 31.03.2021		As at 31.03.2020	
	Amount	No. of Shares	Amount	No. of Shares
At the beginning of the period	526.35	5263467	526.35	5263467
Fresh issue of shares during the period	0	0	0	0
Outstanding at the end of the period	526.35	5263467	526.35	5263467

Disclosure :

1) The Company has only one class of equity shares having at par value of INR 10/- per share. Each equity share carries one vote and is entitled to dividend that may be declared by the Board of Directors, which is subject to the approval of the shareholders in the Annual General Meeting.

2) Application for listing of 2680 (6700) shares have been approved by BSE vide their order no. DCS/PREF/AC/IP-ABY/1972/15-16 dated on June 6, 2017.

3) No bonus and dividends have been paid out during last five years immediately preceding March 2021.

4) In the event of liquidation of the company the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to number of equity shares held by shareholder.

5) Details of Shareholders holding more than 5% Shares in the company

Name	2020-21		2019-2020	
	No. of Shares	%	No. of Shares	%
Mr.Arvind Machhar	765508	14.54	765508	14.54
Race Course Capital Market Pvt Ltd	597500	11.35	597500	11.35
Mrs. Sunita Machhar	354100	6.73	354100	6.73
Mrs. Dimpy Machhar	312400	5.94	312400	5.94
Mrs. Prema Machhar	310000	5.89	310000	5.89
Mr. Sunil Machhar	299714	5.69	299714	5.69

<b>NOTE NO.4: RESERVES AND SURPLUS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>1) CAPITAL RESERVES:</b>		
Capital Reserve - Opening Value	548.22	
Add: Difference on account of Net Present Value of one time Sales tax Deferral Scheme repayment	69.17	548.22
Capital Incentives (Subsidy)	83.23	83.23
Profit on Reissue of forfeited shares	3.36	3.36
<b>Total Capital Reserves</b>	<b>703.98</b>	<b>634.80</b>
<b>2) SECURITIES PREMIUM RESERVE</b>	<b>480.90</b>	<b>480.90</b>

<b>3) PROFIT AND LOSS ACCOUNT</b>		
Balance as per the last financial statements	-2,073.11	-2,095.36
Profit / (Loss) for the year	262.76	22.25
Net surplus /(Deficit) in the statement of Profit and Loss	-1,810.34	-2,073.11
<b>Total</b>	<b>-625.47</b>	<b>-957.41</b>

<b>NOTE NO.5: LONG TERM BORROWINGS</b>	<b>Long Term Maturities</b>		<b>Current Maturities</b>	
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
<b>SECURED LOANS</b>				
1. TERM LOANS FROM BANKS:				
a) Punjab National Bank Term Loan IC295	-	0.00	0.00	1.53
b) Punjab National Bank Term Loan IC301	-	11.63	53.02	54.68
c) Punjab National Bank Term Loan IC286	-	19.74	133.10	152.69
d) Punjab National Bank Term Loan IC8076	56.35	51.79	26.97	35.08
e) Punjab National Bank Term Loan 8119	149.47	0.00	0.00	0.00
f) Punjab National Bank Term Loan 0050	-	0.00	2.98	0.00
g) Punjab National Bank Term Loan 0012	-	0.00	0.44	0.00
h) Punjab National Bank Term Loan 0047	37.61	0.00	0.00	0.00
i) Punjab National Bank Term Loan LAKSAR	-	0.00	4.70	0.00
<b>UNDER VEHICLE FINANCE SCHEME</b>				
j)ICICI Bank Vehicle Loans	0.00	0.00	0.00	0.97
k) PNB vehicle Loan "Vehilce II"	2.10	1.79	0.00	1.05
<b>TOTAL SECURED LOANS</b>	<b>345.53</b>	<b>84.94</b>	<b>221.21</b>	<b>246.01</b>
<b>UNSECURED LOANS</b>				
<b>UNRELATED PARTY</b>				
l) Deferred Sales Tax liability	0.00	316.04	0.00	84.07
m) ICD from non promoter group Company	131.81	415.78		
<b>RELATED PARTY</b>				
n) Directors	1,060.59	1077.33		
o) ICD from Promoter Group Company	175.38	190.43		
<b>TOTAL UNSECURED</b>	<b>1367.78</b>	<b>1999.58</b>	<b>0.00</b>	<b>84.07</b>
<b>Grand Total</b>	<b>1713.31</b>	<b>2084.52</b>	<b>221.21</b>	<b>330.08</b>
Sr. No. Above				

a) This Term Loan fully is repaid during the period.

b) As per original terms the Loan was repayable in monthly installments of Rs 4.55Lakhs to be repaid up to 2021 carrying an interest at the rate of 13.75% p.a. From 01/10/2020 restructuring of exiting loans was done and now the loan is to be repaid in 9 equal monthly installments of INR 7.23 Lakhs with interest rate 11.95% p.a starting from June-2021 and ending Feb-2022.First exclusive charge on block of assets of the company (except L&B at Gut No.72 Pharola which are collateral security and vehicles exclusively financed by PNB and other banks)

c) The Loan was repayable in monthly installments of Rs 12.72 Lakhs monthly to be repaid upto upto 2021 carrying an interest at the rate of 13.75% p.a. After 30/09/2020 restructuring of loans was done and now the applicable interest rate after 01/10/2020 is 11.95%p.a. and loan is to be repaid in 9 equal installments of INR 18.69 Lakhs starting from June-21 and end on Feb-22.First exclusive charge on block of assets of the company (except L&B at Gut No.72 Pharola which are collateral security and vehicles exclusively financed by PNB and other banks)

d) The term loan was repayable in 63 equated monthly installment of Rs 2.92 lacks to be repaid up to May 2022, the term loan carries the interest at the rate of 13.75% p.a After 30/09/2020 restructuring of Term Loan done and now Principle to be repaid in 33 equal monthly installments of 2.69 Lakhs with Interest rate 11.95% p.a. First exclusive charge on block of assets of the company (except L&B at Gut No.72 Pharola which are collateral security and vehicles exclusively financed by PNB and other banks)
e) The new term Loan taken From Punjab National Bank during the year with rate of Interest @ 11.95% pa. and will be repaid in 36 equated monthly installments
f )During the year Secured Term Loan taken From Punjab National Bank carried rate of Interest @ 11.95% pa. and will be repaid in in 2021
g) During the year Secured Term Loan taken From Punjab National Bank carried rate of Interest @ 11.95% pa. and will be repaid in 2021
h) Secured COVID-19 GECL Term Loan taken From Punjab National Bank carried rate of Interest @ 11.95% pa. and will be repaid in 36 equated monthly installments starting from June 2022.Period of Loan is 48 months including moratorium period of 12 months. Interest shall be served as and when due during moratorium period as well as after moratorium period. Primary Security First charge on the current assets of the company created out of proposed facility. Second charge over entire present current assets of the company. Second charge to be expected on existing Primary securities.
i) Term Loan for Laksar from Punjab National Bank CF 267 carried interest rate @ 11.95% and will be repaid in 2021-22
All the above loans from PNB as mentioned above as "a to i" are personally guaranteed by Managing Director and one Director of the Company. Further additional security of property of one of the Promoter and one of the Promoter company along with personal guarantee of owner of that property is as per Sanction letter under process.
j) ICICI Bank vehicle loan fully repaid during the year
k) Secured by hypothecation of the vehicles acquired by utilising the said loans in the name company and is repayable in equated monthly installments, due upto November 2023.
l) This is as per incentive scheme of Government of Maharashtra for the co-ex tube unit of the company situated at Phalora. The repayment of each year of the deferred sales tax amount is to be made in five equal installments in 11th to 15th year, without any interest till the respective due dates. But during the year Company has repaid the liability and taken the benefit of early payments of dues amounting to INR 69.17 Lakhs and the same is transferred to Capital Reserve.
m) Interest @12% paid on INR 30.16 Lakhs and balance @ 0%
n) Carry interest @ 10% p.a.
o) As per Mutual consent Interest is 0% for 3 Financial years 2019-20,2020-21,2021-22

<b>NOTE NO.6: DEFERRED TAX LIABILITY</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
a) The company is having carried forward losses as per books of accounts of Rs.1810.34 Lakhs as on 31.03.2021 and Rs1916.92 Lakhs up to Assessment Year 2020-21 as per the Income Tax Act 1961.		----
b) In view of the carried forward losses / unabsorbed depreciation in respect of past years both as per books and as per income tax, the company may not have the taxable income in the near future and hence, cumulative net deferred tax assets after deducting deferred tax liabilities have not been recognized by the company on prudence basis in accordance with the AS-22 issued by the ICAI. Similarly, net deferred tax asset for the current year have also not been recognized on prudence basis.		----

<b>NOTE NO.7: LONG TERM PROVISIONS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Provision for Employee benefit		
Provision for Gratuity (Non Funded)	35.82	38.21
Provision for Leave Encashment (Non-Funded)	14.33	14.63
Total	50.15	52.84
<b>NOTE NO.8: SHORT TERM BORROWINGS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Cash credit, packing credit, post shipment and ILC acceptance (secured)	306.57	499.40

Total	306.57	499.40
<b>Disclosure:</b>		
Cash credit from bank are secured by hypothecation of entire current assets, present & future, including entire stocks (raw materials, SFG, Finished Goods) Book Debts, Loans and advances etc. The cash credit facility availed carries the rate of interest at the rate of 13.45% p.a. up to 30/09/2020 and afterwards 11.95%, packing credit and post shipment credit is repayable on demand and carries interest rates of 7.55% as on 31.03.2021 and secured by hypothecation of raw material, stock in process, finished goods or any security required for the purpose of execution of export order. All working capital limits from PNB as mentioned above personally guaranteed by Managing Director and one Director of the Company. Further additional security of property of one of the Promoter and one of the Promoter company along with personal guarantee of owner of that property is as per Sanction letter under process.		
<b>NOTE NO.9: TRADE PAYABLES</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Trade Payables for Materials and Services	230.48	307.39
Total	230.48	307.39
<b>Disclosure:</b>		
The Company has received intimation from only seven suppliers regarding their status under "The Micro, Small and Medium Enterprises Development Act, 2006". Therefore, only said seven supplier's constituting "Suppliers" within the meaning of Section 2 (n) of the Micro, Small and Medium Enterprises Development Act, 2006. The identification of Micro, Small and Medium enterprises is based on the management's knowledge of their status and MSME Certificate given by said party. No interest is provided in the books of accounts of the company for delay in payment to them. If interest is calculated @12.75% p.a then amount is 0.36 Lakhs.		
<b>NOTE NO.10: OTHER CURRENT LIABILITIES</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Advances from Customers (Less than 12 Months)	13.34	32.45
Statutory liabilities	13.93	-5.98
Current Maturities Long Term Debt	221.21	330.08
Total	248.48	356.55
<b>NOTE NO.11: SHORT TERM PROVISIONS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Leave Travel Concession	1.28	2.30
Medical	1.39	2.30
Bonus	2.70	2.83
Salary and other payables to employees	31.74	56.60
Provision for expenses	21.91	47.86
Total	58.92	111.89

<b>Note No. 12: FIXED ASSESTS:-</b>						
<b>GROSS BLOCK</b>						
<b>Tangible Assets</b>	<b>Balance as at</b>	<b>Additions</b>	<b>Disposals/ Discarded</b>	<b>Effect of Foreign Currency Exchange Difference</b>	<b>Borrowing Cost Capitalization</b>	<b>Balance as at</b>
	<b>01-04-20</b>					<b>31-03-21</b>
(a) Land						
Freehold	126.92	0	4.36	0	0	122.56
Leasehold *	0	0	0	0	0	0.00

(b) Buildings - own use	718.73	0	426.42	0	0	292.31
(c) Plant and Equipment - owned	4474.08	588.26	588.80	0	0	4473.54
(d) Furniture and Fixtures - owned	29.05	0	0	0	0	29.05
(e) Vehicles - owned	122.50	0	18.30	0	0	104.20
(f) Office equipment - owned	28.41	0	0	0	0	28.41
(h) Others - Computers	32.34	0	0	0	0	32.34
Owned	0					0.00
<b>Total</b>	<b>5532.03</b>	<b>588.26</b>	<b>1037.88</b>	<b>0.00</b>	<b>0.00</b>	<b>5082.41</b>
<b>Previous year</b>	<b>5731.02</b>	<b>86.75</b>	<b>264.41</b>	<b>-21.13</b>	<b>0</b>	<b>5532.03</b>

\* Addition and deletion in Plant and Machinery includes Inter-unit transfer i.e transfer of Assets from Pharola, Aurangabad to Haridwar amounting to Rs. 588.26 Lacs as the Pharola unit is closed with effect from 31/03/2021.

\* Vehicles includes vehicles having gross block Rs. 68.10 Lacs held in the name of the Director(s) and one vehicle having gross block of Rs 4.83 lacs is held in the name of the Ex-Director

<b>NOTE NO.13 : NON CURRENT INVESTMENTS</b>	31.03.2021	31.03.2020
Unquoted Investments		
1050 Shares of ` 10/- each fully paid up in Devgiri Nagri Sahakari Bank Ltd.	0.11	0.11
Aggregate Amount of Un quoted Investments	0.11	0.11
Quoted Investments		
Mutual Funds		
(a) UTI-Mastershare- Unit Scheme - 846 Unit of Rs 5/- each	0.06	0.06
(b) UTI - Equity Fund -Unit Scheme - 300 Unit of Rs 10/- each	0.06	0.06
Equity Investments		
(c) Dhar Cements Limited - 183 Equity Shares of ` 10/- each fully paid-up	0.02	0.02
(d) Titan Industries Limited - 3280 Equity Shares of ` 10/- each fully paid-up	0.03	0.03
(e) Nirup Synchome Limited-5000 Equity Shares of 10/- each fully paid-up	2.30	2.30
(f) Maharashtra Explosives Limited - 3550 Equity Shares of ` 10/- each fully paid-up	1.08	1.08
(g) Astra Zeneca Pharma India Limited - 100 Equity Shares of ` 10/- each fully paid-up	0.03	0.03
(h) Sanchay Finvest Limited - 5000 Equity Shares of ` 10/- each fully paid-up	0.75	0.75
(i) Tata Sponge Iron Limited-650 Equity Shares of' 10/- each fully paid-up	0.78	0.78
Less Provision for diminution in value of Quoted Investments	-1.33	-1.33
Aggregate Amount of quoted Investments	3.76	3.76
	3.87	3.87

The management of the company has Reinstated of 650 equity shares of Tata Sponge Iron Limited amounting of Rs 0.78 Lacks by crediting to profit and loss account under head other income which were earlier written off/adjusted on account of bad delivery in the year 1992 or so which is now cleared and transferred in the name of company .The company has also given indemnity for issuing of duplicate of the said shares Certificate in the Company's name during the financial year 2018-2019						
Disclosure: Market Value of Quoted Investments (Except for those which are not in trade as on 31.03.2021)			64.42	56.03		
<b>NOTE NO.14: Long Term Loans and Advances</b>			<b>31.03.2021</b>	<b>31.03.2020</b>		
			0	0		
<b>NOTE NO.15: INVENTORIES</b>			<b>31.03.2021</b>	<b>31.03.2020</b>		
Valued at Lower of Cost and net realizable value except stated other wise. (As certified by the Management)						
Raw Material			68.00	98.39		
Finished & Semi Finished goods			36.97	40.42		
Work in Progress at cost			41.35	65.69		
Packing Material at cost			4.69	7.34		
Stores and Spares at cost			13.27	28.89		
Goods in transit			11.39	0.00		
Total			175.66	240.73		
<b>NOTE NO.16: TRADE RECEIVABLES</b>			<b>31.03.2021</b>	<b>31.03.2020</b>		
Unsecured			<u>31.03.2021</u>	<u>31.03.2020</u>	31.03.2021	31.03.2020
(a) Outstanding for more than six months - Considered Good		353.91	18.04	91.31	353.91	458.44
(B) Outstanding Between 90 to 180 Days			52.41	94.43		
(b) Outstanding up to 90 Days			283.46	277.12		
Less: Provision for doubtful debts			0.00	4.41		
Total					353.91	458.44
<b>NOTE NO.17: CASH AND CASH EQUIVALENT</b>			<b>31.03.2021</b>	<b>31.03.2020</b>		
Cash on Hand			9.95	7.84		
Cheque in Hand (Ajeet Seed for sale of Land and Building)			179.65	0.00		
Balances with Banks						
In Current Account			0.22	7.19		
In Fixed Deposits (Held with Scheduled Bank as Margin)			4.20	22.84		
Total			214.02	37.86		
<b>NOTE NO.18: SHORT TERM LOANS AND ADVANCES</b>			<b>31.03.2021</b>	<b>31.03.2020</b>		
(Unsecured and considered good)						
Advance to Suppliers for Raw Material, Consumables & Services			16.02	24.68		
Advances recoverable in cash or in kind or for value to be received			12.39	10.93		
Total			28.41	35.61		
<b>NOTE NO.19: OTHER CURRENT ASSETS</b>			<b>31.03.2021</b>	<b>31.03.2020</b>		
Pre-Paid expenses			1.74	1.25		



TDS Receivables	7.44	4.48
GST Receivables	20.60	35.62
Income tax Deposit for AY 18-19(AGAINST APPEAL)	1.89	0.00
Export Incentives Receivables	125.68	114.03
Excess Interest Charge by Bank-Refundable	-	35.64
Deposits with electricity boards, telephone, PLA etc.	10.98	11.11
Total	168.32	202.13
<b>NOTE NO.20: REVENUE FROM OPERATIONS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Sale of Manufactured Goods - co-extruded tubes	1,636.84	1,773.63
Sale of Scrap	4.15	8.26
Sale of Raw Material, Spares and Consumables	18.72	0.00
Job work Receipt (Processing Charge)	0.93	0.00
Total	1,660.64	1,781.88
Disclosure:		
Sales are stated at gross value inclusive of taxes and Freight. Sales includes inter unit transfer of finished and semi-finished goods amounting to INR 33.47 Lakhs (INR50.07) Lakhs.		
<b>NOTE NO.21: OTHER INCOME</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Dividend on shares	0.13	0.44
Interest on Bank Time Deposit & Others	1.79	1.43
Other Credit Balances Written up	8.03	23.11
Export Incentives	21.25	16.19
Miscellaneous Income	12.90	23.47
Net Profit on Foreign Currency Transactions	0.97	3.69
Total	45.07	68.33
<b>NOTE NO.22: COST OF MATERIALS CONSUMED</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>POLYETHYLENE</b>		
Opening Stocks	8.46	22.15
Add: Purchases	206.98	176.12
Less : Closing Stocks	6.15	8.46
Consumption	209.29	189.81
<b>POLYPROPLENE</b>		
Opening Stocks	3.56	4.10
Add: Purchases	111.12	141.76
Less : Closing Stocks	3.73	3.56
Consumption	110.95	142.30
<b>MASTER BATCH</b>		
Opening Stocks	24.31	23.18
Add: Purchases	33.28	30.91
Less : Closing Stocks	11.03	24.31
Consumption	46.56	29.78
<b>LABELS</b>		
Opening Stocks	5.30	4.78
Add: Purchases	59.09	87.01
Less : Closing Stocks	7.15	5.30
Consumption	57.25	86.49



INLAND BOUGHT OUT ITEMS		
Opening Stocks	0.00	15.70
Add: Purchases	0.00	0.00
Less : Closing Stocks	0.00	0.00
Consumption	0.00	15.70
OTHER RAW MATERIALS		
Opening Stocks	56.76	49.56
Add: Purchases	48.53	92.29
Less : Closing Stocks	39.94	56.76
Consumption	65.36	85.09
TRADED GOODS		
Opening Stocks	-	-
Add: Purchases	-	-
Less : Closing Stocks	-	-
Consumption	0.00	0.00
GST	206.99	235.93
Total Consumption	696.39	785.11
Disclosure		
The sale of inter unit raw materials of INR8.47 Lakhs adjusted in cost of materials consumed.		
<b>NOTE NO.23: CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Opening Finished Goods	40.42	40.12
Closing Finished Goods	36.97	40.42
Change in Finished Goods	3.45	-0.30
Opening Work-in-Progress	65.69	124.33
Closing Work-in-Progress	41.35	65.69
Change in Work-in-Progress	24.34	58.63
Net (Increase)/Decrease	27.79	58.33
<b>NOTE NO.24 : EMPLOYEE BENEFITS EXPENSES</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Salaries and Wages	187.27	249.95
Contribution to P.F., ESIC	5.28	12.06
Employee welfare	1.04	1.17
Total	193.59	263.17
<b>NOTE NO.25 : FINANCE COST</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Interest on Term Loan	45.61	87.02

Interest on Working Capitals including acceptances and buyer credits	66.79	51.33
Interest on other borrowings	105.83	130.11
Bank Charges	10.93	9.36
<b>Total</b>	<b>229.17</b>	<b>277.82</b>

**NOTE 26 DEPRECIATION ON FIXED ASSETS**

Tangible assets	Accumulated depreciation and impairment						Net block		
	Balance	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Impairment losses recognised in statement of profit and loss till date	Reversal of impairment losses recognised in Statement of Profit and Loss	Balance	Balance	Balance	
	as at 01-04-20					as at 31-03-21	as at 31-03-21	as at 31-03-20	
(a) Land									
Freehold	0	0	0	0	0	0	122.56	126.92	
Leasehold *	0	0	0	0	0	0	0	0	
(b) Buildings - own use	325.72	22.67	249.10	0.00	0	99.28	193.02	393.01	
(c) Plant and Equipment - owned	2923.49	208.45	7.37	58.35	0.00	3139.30	1275.89	1493.24	
(d) Furniture and Fixtures - owned	22.58	3.07	0	1.03	0.00	25.65	2.38	1.47	
(e) Vehicles - owned	88.13	5.73	10.18	0	0	83.68	20.52	34.37	
(f) Office equipment - owned	21.18	0.91	0	2.56	0.00	22.09	3.77	7.23	
(h) Others - Computers	31.62	0.20	0	0	0	31.82	0.52	0.72	
<b>Total</b>	<b>3412.72</b>	<b>241.03</b>	<b>266.65</b>	<b>61.93</b>	<b>0.00</b>	<b>3401.83</b>	<b>1618.66</b>	<b>2056.96</b>	
Add capital work in progress									
Previous year	3349.15	233.8	165.23	58.07	0.72	3407.21	2056.97	2323.82	

- Notes:- 1. Depreciation have been charged on straight line method. Depreciation on additions and assets sold during the year has been charged proportionately  
2. Premium paid on leasehold land written off proportionately

<b>NOTE NO.27 : OTHER EXPENSES</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>A. MANUFACTURING EXPENSES</b>		
Stores & Spares consumed [includes inter unit transaction of Rs 10.24 Lakhs (0.26 Lakhs)]	75.89	41.14
Power & Fuel	101.65	135.77
Repairs to Machinery	13.06	15.03
Packing Material consumed	60.05	51.92
Job work expenses	0.65	0.00
Contract Production Wages	101.30	115.92
Subtotal	352.60	359.77
<b>B. ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Rates & Taxes	2.04	3.15
Rent	2.40	1.82
Insurance	5.33	6.23
Statutory Audit Fee	2.75	3.25
Quarterly Review fees	0.75	0.75
Reimbursement of expenses	0.13	0.11
Postage	1.47	2.65
Telephone	1.65	1.81

Vehicle running and Maintenance	8.53	7.76
Legal & Professional Charges	18.03	17.55
Penalty of late filing of TDS / TCS Returns	1.83	0.96
Travelling Expenses	16.26	32.00
Miscellaneous Expenditure	23.51	24.55
Other Admin Expenses	5.11	4.84
Debit Balance written off (includes Bad debts w/off INR 22.26 Lakhs)	33.45	17.88
Repair to other Assets	0.60	1.03
Security Expenses	10.69	12.48
Net Loss on Foreign Currency Transactions		
Subtotal	134.53	138.83
<b>C.SELLING AND DISTRIBUTION EXPENSES</b>		
	-	
Transportation Expenses	95.12	53.01
Other Sales expenses & discount expenses	0.72	15.42
Subtotal	95.84	68.43
<b>Grand Total</b>	<b>582.97</b>	<b>567.03</b>
Stores and spares includes purchase of inter unit transfer Rs 0.18 Lakh (Rs 0.74). Debit balance written off includes		
<b>NOTE NO.28 PRIOR PERIOD ITEMS INCOME/EXPENSES</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>INCOME</b>		
Other income of earlier years (Refer Note no .....)	80.33	41.62
	80.33	41.62
<b>EXPENSES</b>		
Other expense of earlier years	47.78	16.23
Subtotal	47.78	16.23
<b>INCOME/EXPENSES</b>	<b>32.55</b>	<b>25.39</b>
<b>NOTE NO.29 EXTRA-ORDINARY ITEMS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
<b>INCOME</b>		
Profit on sale of Fixed Assets	218.90	320.72
ICD Balance written up	285.12	0.00
<b>INCOME/EXPENSES</b>	<b>504.02</b>	<b>320.72</b>

<b>30.</b>	<b>Segment Reporting: Broadly by all criteria the activities of the company fall in the segments as detailed below.</b>		
	Criteria	Segment	
	Product base	1)Co-extruded Tube, 2) Traded Goods	
	Customer base	Domestic market/ overseas market	
	Geographical Area of Operation	Domestic market/ overseas market	
	Geographical area of assets location	Maharashtra, Uttarakhand	

A. Primary Segment: Business Segment			
The operations of the company mainly fall within a single business segment i.e. Co-extruded tube segment. The financial data for segment reporting as follows. No business of Traded goods during the year.			
Sr No	Particulars	Co-extruded Tube Division 31.03.2021	Co-extruded Tube Division 31.03.2020
	<b>Revenue</b>		
A	Sales	1,660.64	1,781.88
B	Profit/Loss Before Dep and Interest	204.96	201.96
C	Interest Expense	229.17	277.82
D	Depreciation & Impairment	249.60	222.61
E	Extra Ordinary Items & Prior Period	536.57	320.72
F	Net Profit/Loss	262.76	22.25
	Other Information		
G	Segmental Assets	5,082.41	5,532.03
H	Less Depreciation & Impairment	3,463.76	3,475.06
I	Net Assets	1,618.66	2,056.97
J	Segmental Liabilities	537.88	775.83

B. Secondary Segment: Geographic Segment :- The geographic segment identified, as secondary segment is "Domestic Market" and "Export Market".

	PARTICULARS	31.03.2021	31.03.2020
A	DOMESTIC	1,050.56	1386.10
B	EXPORT	610.08	395.78
	TOTAL	1,660.64	1,781.88

<b>Note No.31 Related Party Disclosure: FY 2020-21</b>				
Director's remuneration				
Sr. No.	Name of the Party	Relationship	31-03-21	31-03-20
1	Arvind Machhar	MD	0	43921.00
Salary to related persons:				
Sr. No.	Name of the Party	Relationship	31-03-21	31-03-20
1	Arpit Machhar	Son of MD	13.98	14.44
2	Nischint Machhar	Son of MD	12.47	13.82
Payment of professional fees:				
Sr. No.	Name of the Party	Relationship	31-03-21	31-03-20
1	Khandelwal Jain & Co.	Related Concern of Non-Executive Independent Director	4.58	0.00
1	Ultra Beauty Care Pvt Ltd (Sales/(Purchase))	Related Concern of Non-Executive Independent Director	0	13.61

Fixed Assets (Vehicle) sales transaction				
Sr. No.	Name of the Party	Relationship	31-03-21	31-03-20
1	Machhar Packaging Services Pvt Ltd	Promoters Group Company	7.06	0.00
Interest provided / paid on unsecured loans from related:				
Sr. No.	Name of the Party	Relationship	31-03-21	31-03-20
1	Arvind Machhar	Managing Director	62.05	58.37
2	Sandeep Machhar	Director	38.13	31.66
3	Race Course Capital Market Limited	Promoters Group Company	0	13.45
4	Machhar Industries Limited	Promoters Group Company	1.63	1.06
Outstanding Unsecured Loans from Related Party				
Sr. No.	Name of the Party	Relationship	31-03-21	31-03-20
1	Arvind Machhar	Managing Director	673.07	626.17
2	Sandeep Machhar	Director	387.34	451.16
3	Race Course Capital Market Limited	Promoters Group Company	158.91	160.80
4	Utsav Logistic Private Limited	Promoters Group Company	10	7.50
5	Machhar Industries Limited	Promoters Group Company	19.69	18.18
6	Machhar Packaging Services Pvt Ltd	Promoters Group Company	-3.23	3.83
7	Arpit Machhar	Son of MD	0.17	0.00
Details of unsecured loan and interest provided from non-related parties				
1. Interest provided / paid on unsecured loans				
Sr. No.	Name of the Party	Relationship	31-03-21	31-03-20
1	KCL Infra Projects Ltd	Promoters Non Group Company	3.45	3.27
2. Outstanding unsecured loan from non-related parties				
Sr. No.	Name of the Party	Relationship	31-03-21	31-03-20
1	Kaman Wala Housing construction Ltd	Inter Corporate deposit	20.00	20.00
2	Zeme Realrech Pvt Ltd	Inter Corporate deposit	0.00	46.34
3	Abhilasha Shoppers Pvt Ltd	Inter Corporate deposit	0.00	115.16
4	HARSHIKA TRADING PVT LTD	Inter Corporate deposit	12.50	12.50
5	JRI Industries & Infrastructures Ltd	Inter Corporate deposit	0.00	97.22
6	KCL INFRA PROJECTS LTD	Inter Corporate deposit	21.19	30.16

7	Nirvana Clothing Pvt Ltd	Inter Corporate deposit	0.00	26.40
8	OMPRAKASH ENGINEERING	Inter Corporate deposit	5.00	5.00
9	Gitco Vincom Pvt Ltd	Inter Corporate deposit	53.00	53.00
10	Moongipa Development & Infrastructure	Inter Corporate deposit	10.00	10.00

### 32) Contingent Liabilities/Assets

a. Claims not acknowledged as debts are on account of a suit filed against the company by M/s Food Fats and Fertilizers Ltd. on behalf of Apt Organic Chemicals Pvt. Ltd. in Mumbai High Court for the recovery of Rs.2.67 Lakhs (Rs.2.67 Lakhs). The company is contesting the same. The BIFR have ordered for repayment subject to withdrawal of suit.

b. Bonds executed by the company in favour of Commissioner, Central Excise and Customs, Government of India for import of capital goods under the Export Promotion Capital Goods Scheme of the Government of India for import of capital goods Rs. 801.99Lakhs (Rs. 801.99 Lakhs). In the Opinion of Management, the export obligations as per the foreign trade policy of Government of India have been completed and submissions for obtaining Export Obligations Discharge Certificates have been made / and in process to made by the Company to the office of Director General of Foreign Trade, Mumbai. The company has obtained the said certificates up to F. Y. 2008-09.

e. In respect of demand raised by the State (Sales) Tax Uttarakhand and Central Sales Tax at Rs.81.29 Lakhs of Sales tax and Central Sales tax for F.Y. 2015-2016. The appeal is filled with appropriate authority and the management of company is quite hopeful in favorable result.

f. In respect of demand raised by the State (Sales) Tax Uttarakhand and Central Sales Tax at Rs.123.76 Lakhs of Sales tax and Central Sales tax for F.Y. 2016-2017. The appeal is filled with appropriate authority and the management of company is quite hopeful in favorable result.

g. The honorable civil court S. D. Aurangabad has passed the order on 13.09.2018 for recovery of Rs. 1.83 Lakhs along with interest @6% p.a. if not paid within 30 days in favour of Priti Engineering (Prop. Bharat Bansi Bhalerao) for various bills raised during the period 06-10-2012 to 21-03-2013. In the opinion of management, the demand is liable to be quashed, as the work done is already not up to the mark and rejected and in appeal for the same is filed before the Honorable High Court, Bombay at Aurangabad bench.

h. Indemnity given to Tata Sponge Iron Ltd for 650 Shares of that company booked at Rs 0.78 Lakhs in the books whose market value as on 31st March 2021 is Rs 5.60 Lakhs

i. In respect of Fiscal liabilities that may arise on account of non-observance of provisions of various fiscal statues, Companies Act, Value Added Tax and other related laws and interest / other charges chargeable on demands raised and not paid if any, amount is not ascertainable.

j) The company has received an Assessment order from the National E-Assessment Center (Delhi) of Income Tax for AY 2018-29 and Demanded INR 9.44 Lacs by disallowing TDS credits and others. Hence agreed by the said Order, the management of the Company has preferred an appeal before Commissioner of Income Tax (Appeals) [ CIT(A)] by depositing INR 1.89 Lakhs. The Management of the Company is of the opinion that on Merits the favorable results in favour of the company is expected.

h) The company has received notice from Income Tax for TDS and disputed liability was INR 7.24 Lacs. The issue is pending before Assessing officer TDS, Income Tax department. During the year 20-21, the management of the company has taken the matter under "Vivad se Vishwas" policy of Income tax department and paid all the dues relating to TDS. But the certificate of the same is yet to be received.

33) Non adoption of Indian AS (Ind AS). The management is of the opinion that the impact of adopting Ind AS would not materially affects the financial result of a company as such. Further presently the shares of the company are suspended from trading due to procedural reasons. The company is pursuing with the stock exchange for restoration of trading of shares of the company. In the meantime, the management of the company decided to adopt the Ind AS, as soon as possible although it is mandatory from 01.04.2017

34) Considering the time lag between the assessment under various statutory laws, the management is of the opinion that, the interest and charges payable to various government and semi government authorities shall be accounted on paid basis instead of accrual basis from the financial year started on date 01.04.2015 onwards.

35) During the year under consideration the company has sold its fixed assets being land and building situated at Pharola, Dist. Aurangabad. In the opinion of the management of the company, it is does not affect the going concern status of the company. During the year depreciation charged is at RS. 13.71 Lakhs. The profit on the said sale of the fixed assets amount of RS. 235.39 Lakhs credited to profit and loss statement under the sub head Extraordinary Item. During the year Inter Corporate Deposits amounting to INR 285.12 Lakhs written up as per confirmations and letters received from them and this amount shown under the Sub-head "Extraordinary Items" The provision for capital gain tax has not been made although the said profit is subject to Income Tax. The company is having unabsorbed business loss at RS. 1916.92 Lacs. In the opinion of the management of the company, the said profit is eligible to be set off against the available brought forward business losses and unabsorbed depreciation with company and also the current business loss and depreciation. Hence no provision for taxation has been made.

**36). GOING CONCERN:**

The Extra-Ordinary General Meeting has approved the sale of both the Units at Pharola-Aurangabad and Laksar - Haridwar. The Land and Building at Pharola-Aurangabad has been sold during the year under consideration and the plant is shut down with effect from 31-3-2021. But, Company's Management has decided to revamp the Capacity at Laksar-Haridwar plant for achieving operational efficiency and reduction in the Cost of operations. In the meanwhile until such time sale of the plant is not affected and business operations will continue. The management therefore has decided the financial statement of the company for the year under consideration is prepared and presented on going concern basis.

37) The management of the company has Reinstated of 650 equity shares of Tata Sponge Iron Limited amounting of Rs 0.78 lacks by crediting to profit and loss account under head other income which were earlier written off/adjusted on account of bad delivery in the year 1992 or so, which is later cleared and transferred in the name of company. The management of the opinion that the said shares belong to the company which were written of or adjusted due to bad delivery in earlier (Years) i.e. 1992 all so. The matter is now cleared and same is assets of the company. Further the original shares were either lost or misplaced hence an affidavit and indemnity have been given for any loss or claim by any other person in favour of Tata Sponge Iron Ltd. for issuing duplicate share certificate. Therefore the said shares are properly and lawfully reinstated during the financial year 2018-2019.

**38) Directors Remunerations**

During FY 2019-20 and FY 2020-21 Director remunerations neither paid nor provided the books.

39) Certain statutory requirements and records are in the process of their compilation / up-dation.

40) The outstanding balances of debtors, creditors, loans and advances including inter corporate deposit (taken and given), balance with statutory/fiscal liabilities (Assets & Liabilities) i.e. (VAT & CST), Excise & Service tax deposits/balance, income tax, Goods & Service Tax ( GST) subject to confirmations, reconciliation and consequent adjustment, if any. The differences as may be noticed on reconciliation are being accounted for and will be duly accounted for on completion thereof. In the opinion of the Management the ultimate difference will not be material.



<b>41) Notes for Earlier year Income / Expenses</b>		
<b>Particulars</b>	<b>FY 2020-21</b>	<b>FY 2019-20</b>
Income		
Credit Balance Written up	50.28	1.96
Excess Provision Reversed	19.63	13.42
Statutory Dues reversed	10.42	26.24
<b>Total</b>	<b>80.33</b>	<b>41.62</b>
Expenses		
Debit Balances Written off	45.93	4.75
Excess Provision Reversed	0.76	2.68
Statutory Dues reversed	1.09	8.8
<b>Total</b>	<b>47.78</b>	<b>16.23</b>

42) Previous period figure have been regrouped and rearranged/recast wherever necessary. Figure in brackets related to previous year. All amounts appearing in the schedule are rupees in lakhs.

<b>43) Employee Benefits</b>				
As per Accounting Standard 15 "Employee Benefits", the disclosures of Employee benefits as defined in the Accounting Standard are given below:				
<b>Defined Contribution Plans : Provident Fund</b>				
During the year, the Company has recognized the following amounts in the Profit & Loss Account				
		<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
-		Employers Contribution to Provident Fund	3.01	12.06
-		Employers Contribution to ESIC	1.70	1.17
<b>Defined Benefit Plans</b>				
The company has neither created fund nor contributed to Scheme framed by the Insurance Company for the defined benefit plans for the qualifying employees. The present value of the defined benefit obligation and the related current service cost were measured using the Projected Unit credit method with actuarial valuations being carried out at each balance sheet date.				
In accordance with accounting Standard 15, actuarial valuation was done in respect of the aforesaid defined benefit plan of gratuity based on the following assumptions: -				
	<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>	
	Discount Rate	6.75	6.75	
	Salary escalation rate	6.50	6.50	
	Expected rate of return on Plan Assets	-	-	
	Expected average remaining service of employee in the number of years	32.00	35.00	
Disclosures for defined benefit plans based on Actuarial Reports as at 31st March 2021				

<b>a) Change in Present Value of Defined Benefit Obligation</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Present value of obligations at the beginning of the year	40.53	44.08
Current Service Cost	2.65	3.14
Interest Cost	2.73	3.42
Actuarial (Gain) / Loss	(10.09)	(1.67)
Benefit paid	0.00	(8.43)
<b>Present value of obligations at the end of the year</b>	<b>35.82</b>	<b>40.54</b>
NA denotes not available		
<b>c) Percentage of each category of plan assets to total fair value of plan assets as at 31st March 2021</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Obligation on the part of the Company	100%	100%
<b>e) Net employee benefit expense (Recognized in employment cost) for the year ended on 31st March 2021</b>		
<b>Particulars</b>	<b>Current Year</b>	<b>Previous Year</b>
Current Service Cost	2.64	4.16
Interest Cost	2.73	2.74
Expected return on plan assets	0.00	-
Net Actuarial (Gain) / Loss recognized in the year	5.38	(2.67)
Past Service cost	0.00	0
<b>Net Gratuity (income) / expense</b>	<b>(10.09)</b>	<b>4.23</b>
The liability for leave encashment and compensated absences as at year end is Rs.14.46 (Previous year liability Rs.14.63 Lacs)		
<b>Note No. 44:-</b> Estimation of uncertainties relating the global health pandemic from COVID-19 The company has not made any estimates/ possible effects that may result from the pandemic relating to COVID-19 as well as the assumption relating to the possible future uncertainties in global economic conditions while preparing and presenting the Financial Statements for the year under consideration. The management of the company is of the opinion that it does not have any long-term effect on assets and liabilities as such and whatever the effect, if any, it will be accounted on actual happenings with the company.		

<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS</b>	
1	HISTORY:

	<p>a) Apt Packaging limited established in 1980 (earlier known as Anil Chemicals and Industries Limited till 19.06.2008) engaged in manufacturing of co extruded plastic tubes used for packaging. The facility was set up in the Aurangabad, Maharashtra in the year 1996 and a new unit has been put up in the state of Uttarakhand in the year 2010. The new unit is eligible for various incentives of excise, income tax and other for a period of 10 years. The chemical division of the Company was de-merged into a new Company in the year 2008. The Company earlier has been registered as a sick Company by Board for Industrial and Financial Reconstruction, New Delhi (BIFR) vide order dated 21.11.2013 now the a Sick Industrial company Act is repealed vide a notification date 25.11.2016 whith effect from 01.12.2016. The company is a public limited company incorporated and domiciled in India and its registered office is at Aurangabad, Maharashtra. The company has its primary listing on Bombay Stock Exchange which is suspended due to procedural matter pending with it.</p>
	<p>b) The Company's unit at Pharola, Dist. Aurangabad is closed with effect from 31/03/2021</p>
	<p>c) The separate Financial statements (hereinafter referred to as "Financial Statements") of the company for the year ended 31st March 2021 were authorised for the issue by the board of Directors at their meeting held on 7th July 2021.</p>
<p><b>BASIS OF PREPARATION AND OTHERS SIGNIFICANT ACCOUNTING POLICIES:</b></p>	
<p><b>a) General:</b></p>	
	<p>These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for interest payable on government dues accounted on cash basis and certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 5 of the Companies (Indian accounting standards) Rules, 2015, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI) application and implementation of Indian Account Standards (Ind AS )(Refer Note No.34 ) . Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.</p>
<p><b>b) Use of Estimates:</b></p>	
	<p>(i) The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.</p> <p>(ii) Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.</p>
	<p>(iii) The financial statements are presented in Indian Rupees (INR) with values rounded off to the nearest lakhs ('00000),except otherwise indicated. Zero denote amount less than a Lakhs</p>
	<p>(iv) Assets and Liabilities classified as current if expected to realize or settle within twelve months after the balance sheet date. Differed tax assets and liabilities are classified as non current assets and liabilities, However no differed tax assets and liabilities recognized (Refer Note no 6)</p>
<p><b>c) Provision of Contingent Liabilities &amp; Assets</b></p>	

	A provision is recognized if, as a result of a past event, the Company has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made
	Contingent assets are neither recognized nor disclosed in the financial statements.
	d) Property, Plant and Equipments and right of use Assets
	<b>Tangible Assets</b>
	i) Fixed Assets are stated at cost of acquisition net of Input GST, inclusive of inward freight, duties and taxes and incidental expenses related to acquisition. As per the practice and on the basis of technical evaluation report expenses incurred on trial runs, know-how, development, modernization, de-bottlenecking of plant and equipment and adjustment arising from exchange rate variation relating to borrowings attributable to the fixed assets, are capitalized.
	ii) <b>Depreciation and amortization</b> Depreciation on tangible assets is provided on the straight-line method. The depreciation is provided based on useful life of the assets as prescribed in Part C of Schedule II of Companies Act, 2013 except in respect of the "Plant and Machineries" upto 31.03.2015 ( Class of Assets), whereas useful life is different than those prescribed in Part C of Schedule II Rates of depreciation for plant and machinery of the co-extruded tube is considered as continuous process plant. For that class of assets, useful life of the assets has been estimated based on independent technical evaluation carried out by an external valuer competent to do such valuations. The Management believes that the useful life for the class of assets as mentioned above now represent the fair estimate of useful life hence the useful lives for these assets i.e. 10 to 18 years is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013. The useful life of the assets purchased from financial year 2015-2016 and onwards for the said class of assets has been applied as per Part C of Schedule II of the Companies Act 2013 considering continuous process plant, although it is run on shift basis. This is done by the the management of company for following consistency since its inception and as the plants are running round the clock. The useful lives and residual values of tangible assets are reviewed periodically including at each financial year end.
	iii) Depreciation on addition is being provided on pro-rata basis from following date of such additions
	iv) Depreciation on assets sold, discarded or demolish during the year is being provided at their rates up to the date in which such assets are sold, discarded or demolished.
	v) Normal depreciation is provided on addition on account of exchange variation of foreign currency loans in the following years.
	vi) Plant & Machinery are considered as continues process Plant.
	vii) Premium on leasehold land has been amortized (written off) proportionately over the period of lease.
	viii) The fixed assets specifically Land, Building and Plant & Machinery of the company have been valued from the approved valuer at a reasonable interval in order to comply with the requirement of AS-28. Impairment aspect of Fixed Assets for other assets, they are stated at residual value.
	<b>Assets Held for Sale</b>
	The assets held for sale is carried at the regular accounting policy followed by the company as although it is held for sale i.e at historical cost and book value
	<b>Intangible Assets</b>

	Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use except for softwares purchased for computers. The cost of the softwares are debited to profit & loss account under the sub head miscellaneous expenditure in the year of purchase and renewal.
	<b>e) Foreign Currency Transactions</b>
	i) The transactions denominated in foreign currency are recorded at the exchange rate prevailing at the time of transactions. Monetary items denominated in foreign currency at year-end are translated at rates prevailing on the last day of the Financial Year.
	ii) Foreign Currency Loans for acquisition of fixed assets are converted at the rate prevailing on the date of Balance Sheet. The fluctuation is adjusted in the cost of fixed assets.
	(iii) Exchange difference in respect of the cost of fixed asset are capitalized whereas others are recognized in the statement of profit and Loss.
	<b>f) Investments:</b>
	Non current Investments are stated at cost and appropriate diminution except temporarily nature in the value of quoted investment is being provided for.
	<b>g) Inventories:</b>
	i) Inventories are valued at lower of cost and net realizable value except packing material, stores & spares, semi finished goods and work in progress which are valued at cost.
	ii) Cost is computed on the basis of FIFO. In case of finished Goods and goods in process, cost includes material cost (at year end), labour and overhead expenses inclusive of depreciation.
	iii) Inventory verified, valued and certified by the management.
	<b>h) Revenue Recognition</b>
	i) Sales are stated and recognized on dispatches at Gross value i.e. inclusive of all taxes and freight charged to customers.
	ii) Gross sales includes inter unit sale of finished and semi-finished goods. Inter unit transfers of raw materials, consumables, stores and spares are transferred at cost and adjusted against the respective purchases i.e. not included in sales. During the year, GST is regrouped from Selling Expenses to Consumption sub head hence cost of consumption is increased during the year.
	iii) Traded Goods (Inclusive of Transportation thereon) accounted on dispatch to customer basis on gross value and grouped under sales
	iv) Dividend and interest on investment are accounted for as and when right to receive basis accrued in favour of company.
	<b>i) GST:</b>
	GST Credit availed on fixed assets is adjusted to the cost of the asset. Other GST Credit availed is set off with the purchase cost. Unutilized balance is shown under the head "Other Current Assets." whereas payable if any is shown under head "other current liabilities".
	<b>j) Employees Benefits:</b>
	i) Contribution to the Provident Fund and ESIC is made monthly as per the provisions of the Provident Fund Act and ESIC Act.
	ii) The provision of Gratuity for employees and Directors are recognized and accounted for on the basis of Actuarial Valuation made by authorized assessor.
	iii) Leave encashment is determined on the basis of leave rules of the company and accounted on accrued basis.
	<b>k) Government Grants:</b>

	Grants in nature of project capital subsidy are credited to capital reserve. Government grants in the form of capital incentives/subsidy etc shall be accounted in the year of receipt as the receipt of the same could not be reasonably ascertainable / estimated in terms of time. The capital incentive received to be credited to capital reserves while other to be treated as revenue grants and accounted in the year of receipt.
	<b>l) Misc. Expenditures:</b>
	Misc. preliminary and preoperative expenses are written off over a period of five years.
	<b>m) Prior period items etc.</b>
	Prior period expenses/income, non-recurring and extra-ordinary items having material impact disclosed in financial statement separately.
	<b>n) Cash flow statement:</b>
	Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated
	<b>o) Taxes on Income:</b>
	Deferred tax is recognized on timing difference between the accounting income and taxable income for the year that originates in one period and is capable of reversal in one or more subsequent period. Such deferred tax is quantified using the tax rate and laws enacted or substantively enacted as on the Balance sheet date.
	Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. (Refer Note No.6)
	<b>p) Borrowing Costs:</b>
	In case of period of construction / installation of the qualifying fixed assets is which takes more than a year, borrowing costs that are directly attributable to the acquisition / construction of the are capitalized as part of respective asset, up to the date of acquisition / completion of construction. Other borrowing costs are recognized as expenses in the period in which they are incurred.

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2021</b>				<b>(Amount in Rs. in Lacs)</b>	
	<b>PARTICULARS</b>	<b>2020-21</b>		<b>2019-2020</b>	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
i)	Profit/Loss after Tax & Extra Ordinary Items		262.76		22.25
ii)	Profit on Sale of Assets	(504.02)		(320.72)	
iii)	Depreciation & Impairment	249.60		222.61	
iv)	Interest /Financial Charges	229.17		277.82	
vi)	Interest /Dividend Received	(1.92)		(0.44)	
	Total		(27.17)		179.27
	<b>OPERATING PROFIT BEFORE WORKING</b>		<b>235.59</b>		<b>201.52</b>

	<b>CAPITAL CHARGES ADJUSTMENT</b>				
i)	Trade and other Receivables	104.53		189.84	
ii)	Change in other current assets	41.00		100.82	
iii)	Inventories	65.07		84.09	
iv)	Trade Payable	(129.09)	81.51	(281.74)	93.01
v)	Cash generated from operations		317.11		294.53
vi)	Interest paid/Financial Charges	229.17	229.17	277.82	277.82
	<b>NET CASH FROM OPERATING ACTIVITIES (TOTAL A)</b>		87.94		16.71
<b>B</b>	<b>NET FLOW FROM INVESTMENT ACTIVITIES</b>				
i)	Purchase of Fixed Assets	188.71		44.24	
ii)	Sale of Fixed Assets	504.02		320.72	
iii)	Sale of Investments	-		-	
iv)	Interest/Dividend Received	1.92	694.65	0.44	365.39
	<b>NET FLOW FROM INVESTMENT ACTIVITIES [TOTAL B]</b>		694.65		365.39
<b>C</b>	<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
i)	Proceeds From Long Term Financing	(7.10)		146.42	
ii)	Proceeds From Short Term Financing	(192.83)		(62.28)	
iii)	Payment of Long Term Borrowings	(75.56)		(324.56)	
iv)	Payment of Defferal Credits - Net	(400.11)		(115.00)	
v)	Deferred payment to Machine Suppliers – Net	-		(21.13)	
vi)	Subsidy Received (NPV on Sales tax deferral)	69.17		-	
	<b>NET FLOW FROM FINANCIAL ACTIVITIES [TOTAL C]</b>		<b>(606.42)</b>		<b>(376.55)</b>
	<b>CLOSING BALANCE [ A+B+C ]</b>		176.16		5.55
	CASH AND CASH EQUIVALENT OPENING BALANCE		37.86		32.31
	CASH AND CASH EQUIVALENT CLOSING BALANCE		214.02		37.86
			176.16		5.55
	<b>Difference</b>		<b>0.00</b>		<b>0.00</b>

**AS PER OUR REPORT ANNEXED**  
For **NIKHIL N. LOYA & CO.**  
**FIRM REGISTRATION NUMBER 132280W**  
**CHARTERED ACCOUNTANTS**

**SD/-**  
**ARVIND MACHHAR**  
**MANAGING DIRECTOR**

**SD/-**  
**CA NIKHIL N LOYA**  
**PROPRIETOR**

**SD/-**  
**SANDEEP MACHHAR**  
**DIRECTOR**

**M.NO. 133562**  
**PLACE :- AURANGABAD**  
**DATE:- 07.07.2021**  
**UDIN – 21133562AAAACC9100**

**SD/-**  
**NISHCHINT MACHHAR**  
**CHIEF FINANCIAL OFFICER**



**Note No. 45:- ADDITIONAL INFORMATION**

<b>A. RAW MATERIAL CONSUMED:</b>				
<b>NAME</b>	<b>QUANTITY (MT)</b>		<b>VALUE (RS.)</b>	
	<b>31-03-21</b>	<b>31-03-20</b>	<b>31-03-21</b>	<b>31-03-20</b>
I) HDPE//LLDPE/LDPE/PP	7.33	12.10	320.23	332.11
<b>B. VALUE OF RAW MATERIALS, SPARE PARTS AND COMPONENTS CONSUMED DURING THE YEAR</b>				
	<b>As on 31.03.2021</b>		<b>As on 31.03.2020</b>	
	<b>Value (in Rs.)</b>	<b>%</b>	<b>Value (in Rs.)</b>	<b>%</b>
<b>I) RAW MATERIAL</b>				
IMPORTED	0.00	0.00	0.00	0.00
INDIGENOUS	696.39	100.00	549.18	100.00
<b>TOTAL</b>	<b>696.39</b>	<b>100.00</b>	<b>549.18</b>	<b>100.00</b>
<b>II) SPARE PARTS AND COMPONENTS</b>				
IMPORTED	21.40	28.20	4.41	10.72
INDIGENOUS	54.49	71.80	36.74	89.28
<b>TOTAL</b>	<b>75.89</b>	<b>100.00</b>	<b>41.15</b>	<b>100.00</b>
<b>D.INCOME/EXPENDITURE IN FOREIGN CURRENCY:</b>				
<b>EARNING / EXPENDITURE IN FOREIGN CURRENCY:</b>			<b>31-03-21</b>	<b>31-03-20</b>
I ) EARNING IN FOREIGN EXCHANGE - EXPORTS ON FOB BASIS			610.08	365.97
II ) EARNING IN FOREIGN EXCHANGE - SALE OF ASSETS			0.00	0.00
III ) CIF VALUE OF IMPORTED MATERIAL			21.40	4.41
IV ) EXPENDITURE IN FOREIGN CURRENCY TRAVELLING TECHNICAL, DRAWING & DESIGN			0.00	4.38
V ) PAYMENT FOR INTEREST ON BUYERS CREDIT			0.00	0.00
VI ) PAYMENT AGAINST CAPITAL EQUIPMENTS			0.00	0.00

**Earnings Per Share:**

The basic and diluted EPS is calculated as under:

<b>Particulars</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Profit/(loss) attributable to Equity Share Holders	262.76	22.25
Weighted average number of Equity Shares of Rs.10 Each	5263467	5263467
Earnings / (Loss) per share (considering extra ordinary items) -Rupee only	4.99	0.43
Earnings (Loss) per share (without considering extra ordinary items) – Rupee only	-5.20	-6.15

**AS PER OUR REPORT ANNEXED**  
**For NIKHIL N. LOYA & CO.**  
**FIRM REGISTRATION NUMBER 132280W**  
**CHARTERED ACCOUNTANTS**

**SD/-**  
**ARVIND MACHHAR**  
**MANAGING DIRECTOR**

**SD/-**  
**CA NIKHIL N. LOYA**  
**PROPRIETOR**

**SD/-**  
**SANDEEP MACHHAR**  
**DIRECTOR**

**M.NO. 133562**  
**PLACE :- AURANGABAD**  
**DATE:- 07.07.2021**  
**UDIN – 21133562AAAACC9100**

**SD/-**  
**NISHCHINT MACHHAR**  
**CHIEF FINANCIAL OFFICER**

**If undelivered Please return to:  
REGISTERED OFFICE:-  
APT PACKGAING LTD  
GUT NO 76, VILL PANGARA,  
PAITHAN ROAD, POST BEEDKIN,  
DIST; AURANGABAD – 431105  
Website: <http://aptpackaging.in>**