

PACIFIC PLYWOODS PVT. LTD.
CIN: U20101WB1986PTC041072
Registered office: P-15/1, Taratala Road, Kolkata- 700 088
Contact No.033 3940 3950; 9073980154
Email Id- pacific.plywoods@outlook.com

BOARD'S REPORT

Dear Shareholders,

Your Directors are pleased to present the Annual Report and the Audited Financial Statements of the Company for the financial year ended 31st March, 2024.

FINANCIAL RESULTS

The Company's financial performance, for the year ended 31st March, 2024 is summarized below:

Particulars	Year ended 31.03.24 (Rs. in Thousands)	Year ended 31.03.23 (Rs. in Thousands)
Total Income (A)	564.00	562.73
Total Expenditure (B)	2662.98	462.13
Profit Before Taxation [(A-B)=C]	(2098.98)	100.60
Provision for Taxation (including Taxes for Previous Year, if any) (D)	-	-
Profit for the period [(C-D)=E]	(2098.98)	100.60

STATE OF COMPANY AFFAIRS

Your directors are hopeful that the performance of the Company will improve in the coming year.

FUTURE OUTLOOK

The general business conditions affecting business are expected to remain stable and the Company is expected to perform well.

DIVIDEND

The Company has not declared any dividend for the financial year ended 31st March, 2024.

PUBLIC DEPOSITS

The Company has not invited or accepted deposits from the public covered under Section 73 of the Companies Act, 2013 ('the Act') and the Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Financial Statements. In terms of Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, the details of the amount repaid to the Directors of the Company are provided in the Note No. 18 of the Financial Statements of the Company.

TRANSFER TO RESERVES

No amount has been transferred to any Reserve.

SHARE CAPITAL

The paid up Equity Share Capital as on 31st March, 2024 is Rs. 4,60,00,000/-. There has not been any change in the Equity Share Capital of the Company during the Financial Year ended 31st March, 2024. During the year under review, the Company has neither issued shares with differential voting right nor issued sweat equity nor granted stock options.

Board's Report (Contd...)

NUMBER OF MEETINGS OF BOARD OF DIRECTORS

During the financial year ended 31st March, 2024, 6 (Six) Board Meetings were held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. All the Directors attended all the Board meetings held during the year under review.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Financial Control System, which has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliance with regulations and for ensuring reliability of financial reporting.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company.

AUDITORS AND AUDITORS' REPORT

Auditors' Report contains no remark requiring explanation.

M/s. G.L. Dokania & Co., Chartered Accountants (Firm Registration No. 313007E), Statutory Auditors of the Company were re-appointed by the members at the Annual General Meeting held in the year 2019 until the conclusion of Annual General Meeting to be held in the year 2024. The said term of re-appointment of Statutory Auditors expires at the conclusion of the forthcoming Annual General Meeting.

The Company has received a consent under section 139(1) of the Companies Act, 2013 from M/s. B Nath & Co., Chartered Accountants (Firm's Registration Number: 307057E) expressing their willingness to be appointed as Statutory Auditors of the Company for a term of Five years and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 and their appointment, if approved, would be within the limits prescribed under Section 141(3)(g) of the Companies Act, 2013. Members are requested to consider the appointment of M/s.B Nath & Co as the Statutory Auditors of the Company to hold office for a period of five consecutive years, from the conclusion of the ensuing Annual General Meeting until the conclusion of Annual General Meeting to be held in the calendar year 2029 and fix their remuneration.

DIRECTORS

During the year under review, there was no change in the composition of the Board of the Company. Shri Sajjan Bhajanka, Shri Sanjay Agarwal and Shri Rajesh Kumar Agarwal continue to be the Directors of the Company.

In accordance with the provisions of Companies Act, 2013, the Company, being a subsidiary of a public company is a deemed public company, therefore, it will be good governance to comply with the provisions of section 152(6) of the Companies Act, 2013, Shri Rajesh Kumar Agarwal retires by rotation, and being eligible, offers himself for reappointment. In view of his considerable experience, your Directors recommend his reappointment.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

Board's Report (Contd...)

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts and arrangements with related parties, entered into or modified during the financial year, were on arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013. The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 in Form AOC-2 is annexed hereto as **Annexure '1'**.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS/ TRIBUNALS

There are no significant and material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

PARTICULARS OF EMPLOYEES

The Company did not have any employee during the financial year, hence disclosure under Section 197 of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

The Company has no activity requiring conservation of energy or technology absorption, details of which are required to be furnished in this report as per the provision of Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

FOREIGN EXCHANGE EARNINGS & OUTGO

There were no foreign exchange earnings and outgo during the year ended 31st March, 2024.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors, to the best of their knowledge and belief, hereby confirm that:-

- (i) In the preparation of the annual accounts for the year ended 31st March, 2024, the applicable accounting standards have been followed and there are no material departures from the same;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the losses of the Company for that period;
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts of the Company on a 'going concern' basis; and
- (v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PACIFIC PLYWOODS PVT. LTD.
CIN: U20101WB1986PTC041072

Board's Report (Contd...)

RISK MANAGEMENT POLICY

The Company has a defined Risk Management framework to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

ANNUAL RETURN

Pursuant to Section 134(3)(a) read with section 92(3) of the Companies Act, 2013, since the Company doesn't possess any website, thus it is not required to upload its Annual Return on website and a copy of annual return for Financial Year ended 31st March, 2024 shall be filed with the Registrar.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Provisions relating to CSR are presently not applicable to the Company.

SECRETARIAL AUDIT

Provisions relating to Secretarial Audit are presently not applicable to the Company.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

COST RECORDS

During the year under review, the Company is not required to maintain cost records as specified by the Central Government under Section 148 of the Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of the Company Secretaries of India and approved by the Central Government under section 118 of the Companies Act, 2013.

COMPLIANCE WITH THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

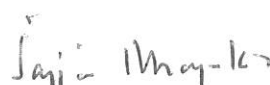
The Company did not have any employee during the Financial Year. Accordingly, the requirement of constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the Company.

ACKNOWLEDGEMENT

Your Directors take this opportunity to appreciate contributions made by the Company's bankers, shareholders and business associates for their respective services and patronage.

For and on Behalf of the Board

Place: P - 15/1, Taratala
Road, Kolkata- 700088
Date: 11th May, 2024



Sajjan Bhajanka
Director
(DIN: 00246043)



Rajesh Kumar Agarwal
Director
(DIN: 00223718)

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Annexure – “1”

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

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

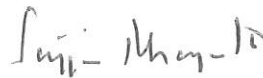
- a) Name(s) of the related party and nature of relationship
- b) Nature of contracts/arrangements/transactions
- c) Duration of the contracts / arrangements/transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into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

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

- a) Name(s) of the related party and nature of relationship: Century Plyboards (India) Ltd. (CPIL), (Shri Sajjan Bhajanka, Shri Rajesh Kumar Agarwal and Shri Sanjay Agarwal and their relatives are shareholders of CPIL.)
- b) Nature of contracts/arrangements/transactions: To give on lease, land measuring 2.54 acres (approx.) situated at Mouza – Bhasa and Uttar Kazirhat, under Bhasa /Kazirhat Mouza P.S.: Bishnupur.
- c) Duration of the contracts / arrangements/transactions: For a period of 99 years with effect from 1st August, 2017.
- d) Salient terms of the contracts or arrangements or transactions including the value, if any: Lease rent of Rs. 5,60,000/- per annum together with applicable taxes.
- e) Date(s) of approval by the Board, if any: 14th July, 2017.
- f) Amount paid as advances, if any: N.A.

For and on Behalf of the Board

**Place: P - 15/1, Taratala
Road, Kolkata- 700088
Date: 11th May, 2024**



**Sajjan Bhajanka
Director
(DIN: 00246043)**



**Rajesh Kumar Agarwal
Director
(DIN: 00223718)**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/S. PACIFIC PLYWOODS PRIVATE LIMITED
Report on the AUDIT of Ind AS Financial Statements**

OPINION

We have audited the accompanying financial statements of **M/S. PACIFIC PLYWOODS PRIVATE LIMITED**, which comprises the Balance Sheet as at March 31, 2024, the statement of Profit & Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024 and
- (b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. . Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our *professional judgement*, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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 FINANCIAL STATEMENTS

The Company's Board of Directors are responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by section 143(3) of the Act, we further report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief are 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, and Statement of Profit & Loss dealt with by this Report are in agreement with the books of account ;
- d) in our opinion, the aforesaid financial statements comply with the applicable Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

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- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us ;
- (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h) (i) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") , with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ;
- (ii) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the financial statements, no funds have been received by the Company from any person(s) or entity (ies) , including foreign entities (Funding Parties"), with the understanding, whether recorded in writing or otherwise , that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (" Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that cause us to believe that the representation given by the Management under sub-clause (i) and (ii) of Rule 11(e) , as provided under (a) and (b) above, contain any material misstatement.

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- i) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For G. L. DOKANIA & CO
Chartered Accountants
(Firm Registration Number 313007E)

(G. L. DOKANIA)
PROPRIETOR
Membership Number : 050921



Place : Kolkata
Date : 11th Day of May' 2024
UDIN : 24050921BKAQJV1963



ANNEXURE 'A' TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report to the members of PACIFIC PLYWOODS PRIVATE LIMITED on the financial statements for the year ended 31st March, 2024, we report that :

- (i) In respect of its Fixed Assets :
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of Available Information.
 - b) As explained to us, The Fixed Assets have been physically verified by the management during the year in a phase periodical manner, which in our opinion is reasonable having regards to the size of the company and nature of its assets. No physical discrepancies were noticed on such physical verification.
 - c) According to the information and explanations given to us, as the Company owns immovable properties which title deeds are held in the name of the company.
- (ii) in respect of its Inventories :

As there is no inventories during the year, the provision of order is not applicable.
- (iii) According to the information and explanations given to us, the Company has not granted unsecured loans, to any Company covered in the register maintained under section 189 of the Companies Act, 2013,
- (iv) The provision of Section 185 and 186 of the Companies Act, 2013 are not applicable to the Company. The company have not granted any loan, given any guarantees and provided any securities in favour of Directors or any other person in whom the Director is interested in, hence comment on paragraph 3 (iv) of the said order is not applicable.
- (v) According to the information and explanations given to us, there is no such deposits, taken by the Company, for which directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, are required to be complied with.



(vi) As explained to us by the management maintenance of cost records under sub section 148(1) of the Companies Act, 2013 is not required.

(vii) (a) According to the records of the Company and as per the information and explanations given to us, it has been regular in depositing undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax Cess and Other Statutory Dues with the appropriate authorities where ever applicable.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Sales Tax, Value Added Tax, Duty of Customs, Service Tax, Cess and other material statutory dues were in arrears at 31st March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations, given to us there were no statutory dues which have not been deposited on account of any dispute.

(viii) The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

(ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year. Accordingly, comment on paragraph 3(ix) of the Order is not applicable.

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

(xi) According to the information and explanations given to us and based on our examination of the records of the Company, no Managerial remuneration has been paid by the company.

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

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



- (xiv) According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year . Hence comment on paragraph 3(xiv) of the Order is no applicable.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not registered under section 45-1A of Reserve Bank of India Act, 1934.

For G. L. DOKANIA & CO
Chartered Accountants
(Firm Registration Number 313007E)



(G. L. DOKANIA)
PROPRIETOR
Membership Number : 050921

Place : Kolkata
Date : 11th Day of May' 2024
UDIN : 24050921BKA&JV1963



PACIFIC PLYWOODS PVT. LTD.

CIN :U20101WB1986PTC041072

Regd. Office: P-15/1, Taratala Road, Kolkata - 700 088

Contact: 033 3940 3950, 9073980156

Email Id:pacific.plywoods@outlook.com

Balance Sheet as at 31st March 2024

Particulars	Note No.	(₹ in Thousand)		
		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I) ASSETS				
1) NON CURRENT ASSETS				
a) Property, Plant, Equipments and Intangible Asset	3	1,20,359.49	98,927.13	69,425.80
b) Other non-current assets	4	55.00	55.00	55.00
		<u>1,20,414.49</u>	<u>98,982.13</u>	<u>69,480.80</u>
CURRENT ASSETS				
a) Financial assets				
(i) Cash and cash equivalents	5	713.53	759.67	129.88
(ii) Bank balance other than above	5	1.87	1.87	3.70
(iii) Short Term Loan & Advances	6	280.74	234.81	235.15
b) Other Current Asset	7	-	545.19	551.36
		<u>996.14</u>	<u>1,541.54</u>	<u>920.09</u>
TOTAL ASSETS		<u><u>1,21,410.63</u></u>	<u><u>1,00,523.67</u></u>	<u><u>70,400.89</u></u>
II) EQUITY AND LIABILITIES				
1) EQUITY				
a) Equity Share Capital	8	46,000.00	46,000.00	46,000.00
b) Other Equity	9	(4,492.13)	(2,393.15)	(2,468.43)
		<u>41,507.87</u>	<u>43,606.85</u>	<u>43,531.57</u>
2) LIABILITIES				
i) CURRENT LIABILITIES				
Financial liabilities				
Short Term Borrowing	10	77,800.00	56,900.00	2,900.00
Other current financial liabilities	11	2,102.76	16.82	23,969.32
		<u>79,902.76</u>	<u>56,916.82</u>	<u>26,869.32</u>
TOTAL LIABILITIES		<u><u>79,902.76</u></u>	<u><u>56,916.82</u></u>	<u><u>26,869.32</u></u>
TOTAL EQUITY AND LIABILITIES		<u><u>1,21,410.63</u></u>	<u><u>1,00,523.67</u></u>	<u><u>70,400.89</u></u>
Summary of Significant Accounting Policies Notes on Financial Statements	1-2			

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For G.L. Dokania & Co.
Chartered Accountants
Firm Registration No. 313007E

CA G.L. Dokania
Proprietor
Membership No 50921

Place: Kolkata
Date : 11th May, 2024

For and on behalf of the Board

Rajesh Kr. Agarwal
Director
(DIN: 00223718)

Sajjan Bhajanka
Director
(DIN: 00246043)

PACIFIC PLYWOODS PVT. LTD.

CIN :U20101WB1986PTC041072

Regd. Office: P-15/1, Taratala Road, Kolkata - 700 088

Contact: 033 3940 3950, 9073980156

Email Id:pacific.plywoods@outlook.com

Statement of Profit and Loss for the year ended 31st March, 2024

Particulars	Notes	(₹ in Thousand)	
		31st March 2024	31st March 2023
I) Income			
Revenue from operation	12	560.00	560.00
Other Income	13	4.00	2.73
Total Income		564.00	562.73
II) Expenses			
Finance Cost	14	2,080.84	-
Other Expenses	15	582.14	462.13
Total Expenses		2,662.98	462.13
III) Profit before Taxation (I-II)		(2,098.98)	100.60
IV) Tax Expenses			
Current Tax		-	-
Total Tax Expenses		-	-
V) Profit for the year (III-IV)		(2,098.98)	100.60
VI) Other Comprehensive Income		-	-
VII) Total Comprehensive Income for the year (V+VI)		(2,098.98)	100.60
Earnings per share - Basic and Diluted (Nominal value INR 10 per share (PY INR 10 per share))	16	(0.46)	0.02
Summary of Significant Accounting Policies	1-2		

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For G.L. Dokania & Co.
Chartered Accountants
Firm Registration No. 313007E

CA G.L. Dokania
Proprietor
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For and on behalf of the Board

Rajesh Kr. Agarwal
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Regd. Office: P-15/1, Taratala Road, Kolkata - 700 088

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Cash Flow Statement for the year ended March 31, 2024

(₹ in Thousand)

	31st March 2024	31st March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	(2,098.98)	100.60
Adjustments for :		
Revenue Income	(560.00)	(560.00)
Other Income	(4.00)	(2.73)
Operating Profit before Working Capital changes	(2,662.98)	(462.13)
Adjustments for :		
(Increase) in Loans & Advances and Other Assets	549.67	6.16
Increase /(Decrease) in Trade Payables, Other Liabilities and Provisions	2,085.94	(23,952.50)
Cash Generated from Operations	(27.37)	(24,408.47)
Direct Taxes Paid (Net of Refunds)	(50.41)	(149.21)
Net Cash generated from Operating Activities	(77.78)	(24,557.68)
B CASH FLOW FROM INVESTING ACTIVITIES		
Revenue Income	560.00	560.00
Interest Received	4.00	2.73
Purchase of Assets	(21,432.36)	(29,501.33)
Liquidation of Fixed Deposit	-	126.85
Net Cash used in Investing Activities	(20,868.36)	(28,811.75)
C CASH FLOW FROM FINANCING ACTIVITIES		
Loan taken	20,900.00	53,995.52
Net Cash used in Financing Activities	20,900.00	53,995.52
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(46.14)	626.09
Cash and Cash Equivalents -Opening Balance	759.67	133.58
Cash and Cash Equivalents-Closing Balance	713.53	759.67

As per our report of even date

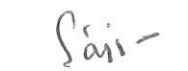
For G.L. Dokania & Co.
Chartered Accountants
Firm Registration No. 313007E

CA G.L. Dokania
Proprietor
Membership No 50921

Place: Kolkata
Date : 11th May, 2024

For and on Behalf of the Board


Rajesh Kr. Agarwal
Director
(DIN: 00223718)


Sajjan Bhajanka
Director
(DIN: 00246043)



PACIFIC PLYWOODS PVT. LTD.

Statement of Changes in Equity for the year ended 31st March 2024

A) Equity Share Capital

(₹ in Thousand)

	Number of Shares	Amount
Equity Shares of INR 10 each issued, subscribed and fully paid		
Balance at March 31, 2022	46,00,000	46,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the reporting period	46,00,000	46,000
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2023	46,00,000	46,000
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the reporting period	46,00,000	46,000
Changes in Equity Share Capital during the year	-	-
Balance at March 31, 2024	46,00,000	46,000

B) Other Equity

Particulars	Surplus in the Statement of Profit and Loss	Total
Balance at March 31, 2022	(2,468.43)	(2,468.43)
Profit for the year	75.28	75.28
Other Comprehensive Income for the year, net of tax	-	-
Balance at March 31, 2023	(2,393.15)	(2,393.15)
Profit for the year	(2,098.98)	(2,098.98)
Other Comprehensive Income for the year, net of tax	-	-
Balance at March 31, 2024	(4,492.13)	(4,492.13)

Significant accounting policies

1-2

The accompanying notes are an integral part of the financial statements .


As per our report of even date.

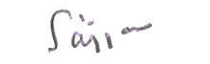
For G.L. Dokania & Co.
Chartered Accountants
Firm Registration No. 313007E

For and on Behalf of the Board


CA G.L. Dokania
Proprietor
Membership No 50921




Rajesh Kr. Agarwal
Director
(DIN: 00223718)


Sajjan Bhajanka
Director
(DIN: 00246043)

Place: Kolkata
Date : 11th May, 2024



1 Corporate Information

Pacific Plywoods Private Limited (the Company) is a private limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013.

Statement of compliance

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. Upto the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standard) Rules, 2006. The date of transition to Ind AS is April 1, 2022. Refer Note 2 (L) for the details of first-time adoption exemptions availed by the Company.

Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind-AS") as issued by the Ministry of Corporate Affairs ("MCA").

For all periods up to and including the year ended 31 March 2016, the Company had prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 [Indian GAAP].

Financial statements of the Company for the year ended 31 March 2024 has been prepared in accordance with Indian Accounting Standards ("Ind-AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA.

The financial statements have been prepared on a historical cost basis, except for certain financial assets measured at fair value as described in accounting policies regarding financial instruments.

2 Summary of Material accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

Interest income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in finance income in the statement of profit and loss.



c. **Taxes**

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Mat Credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognised as an asset. The said asset is created by way of credit to Statement of Profit and Loss and shown as MAT credit entitlement. The company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

d. **Investment properties**

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

All other repair and maintenance costs are recognised in profit or loss as incurred.

Though the Company measures investment property using cost based measurement, the fair value of investment property is disclosed in the notes. Fair values are determined based on an annual evaluation performed by an accredited external independent valuer.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

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

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

f. **Provisions**

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

g. **Financial instruments**

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



Financial assets

(i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the settlement date, i.e., the date that the asset is delivered to or by the Company which generally coincides with the trade date.

(ii) Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- (a) Debt instruments at amortised cost
- (b) Equity instruments at fair value through profit or loss (FVTPL)

(a) Debt instruments at amortised cost

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

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

(iii) Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired.

(iv) Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

Financial liabilities

(i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

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

(ii) Subsequent measurement

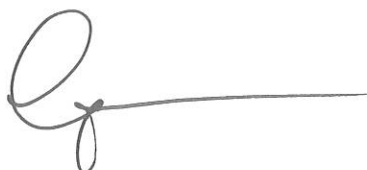
The measurement of financial liabilities depends on their classification, as described below:

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iv) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



h. Fair value measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

(i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

(ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

i. Cash and cash equivalents

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

j. Earning per share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

K. Critical estimates and judgments

The areas involving critical estimates and judgments are:

i) Taxation

The Company is subject to tax liability under MAT provisions. Significant judgment is involved in determining the tax liability for the Company. Also there are many transactions and calculations during the ordinary course of business for which the ultimate tax determination is uncertain. Further judgment is involved in determining the deferred tax position on the balance sheet date.

ii) Depreciation and amortisation

Depreciation and amortisation is based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

iii) Provisions and Contingencies

Provisions and contingencies are based on Management's best estimate of the liabilities based on the facts known at the balance sheet date.

L. First-time adoption - mandatory exceptions, optional exemptions

i) Overall principle

The Company has prepared the opening balance sheet as per Ind AS as of April 01, 2022 ("the transition date") by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exceptions and certain optional exemptions availed by the Company as detailed below.

ii) Derecognition of Financial Assets and Financial Liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transaction occurring on or after April 1, 2022 ('the transition date').

iii) Classification of debt instruments

The Company has determined the classification of debt instruments in terms of whether they meet the amortised cost criteria or the Fair value through other comprehensive income (FVTOCI) criteria based on the fact and circumstances that existed as of the transition date.

iv) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

v) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



3. Property, Plant & Equipment and intangible assets

(₹ in Thousand)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	As at 31.03.2023	Additions during the year	Deductions during the year	As at 31.03.2024	As at 31.03.2023	During the year	Adjusted during the year	As at 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
I. Tangible Assets										
Land	98,927.13	21,432.36	-	1,20,359.49	-	-	-	-	1,20,359.49	98,927.13
Total (I)	98,927.13	21,432.36	-	1,20,359.49	-	-	-	-	1,20,359.49	98,927.13
Previous year (2022-2023)	69,425.80	29,501.33	-	98,927.13	-	-	-	-	98,927.13	

3.1. The Company has not revalued its property, plant and equipment, intangible assets and right of use assets as such disclosure requirement as per amendment to Schedule - III on revaluation of property, plant and equipment is not applicable.

3.2. The Company does not have Capital work in Progress (CWIP) at the end of current and previous financial year, as such disclosure requirement relating to CWIP is not applicable.

3.3. Immovable property are held in the name of the company



(₹ in Thousand)

Note No.		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
4	Other Non-Current Assets Quoted Investments in Equity instruments- 500 (Prev Year 500) Equity Shares of ₹ 5/- each of Datamatics Global Services Ltd.	55.00	55.00	55.00
	Total	55.00	55.00	55.00
	Aggregate Amount of Investments Quoted Unquoted Market Value of Quoted Investments	55.00 - 267.53	55.00 - 142.10	55.00 - 149.80

(₹ in Thousand)

Note No.		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
5	Cash and cash equivalents Balances with banks Cash on hand	692.35 21.18 713.53	737.88 21.79 759.67	3.70 129.88 133.58
	Bank Balance other than above Fixed Deposit with Original Maturity of more than 3 months but less than 12 months (including accrued interest)	1.87 1.87	1.87 1.87	134.89 134.89
	Total	715.40	761.54	268.47

(₹ in Thousand)

Note No.		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
6	Short term loans and advances Advance Income Tax and TDS (Net of Provisions) Mat credit entitlement Misc. Advance	270.22 10.52 - -	219.81 10.52 4.48 -	95.92 10.52 -
	Total	280.74	234.81	106.44

(₹ in Thousand)

Note No.		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
7	Other current assets Stamp Duty Refundable Sundry Debtors	- - -	41.19 504.00 545.19	41.19 504.00 545.19
	Total	-	545.19	545.19

(₹ in Thousand)

Note No.		As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
8	Share Capital Equity Share Capital Authorised Share capital 50,00,000 Equity Shares of INR 10 each (P. Y. 50,00,000)	50,000.00 50,000.00	50,000.00 50,000.00	50,000.00 50,000.00
	Issued, subscribed & fully paid share capital 46,00,000 Equity shares of INR 10 each (P. Y. 46,00,000)	46,000.00 46,000.00	46,000.00 46,000.00	46,000.00 46,000.00
a)	Reconciliation of number of shares outstanding Equity Shares of INR 10 each At the Beginning of the period Issued during the period Outstanding at the end of the period	No. of shares 46,00,000 - 46,00,000	No. of shares 46,00,000 - 46,00,000	No. of shares 46,00,000 - 46,00,000
b)	Terms/Rights attached to the Equity Shares The company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.			

c)	Details of Shareholders holding more than 5% shares in the company	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	Equity Shares of ₹ 10/- each	No. of shares (%)	No. of shares (%)	No. of shares (%)
	Sajjan Bhajanka	-	2067500(44.95%)	2067500(44.95%)
	Sanjay Agarwal	-	1358208(29.53%)	1358208(29.53%)
	Hari Prasad Agarwal & Others (HUF)	-	276400(6.01%)	276400(6.01%)
	Divya Agarwal	-	320000(6.96%)	320000(6.96%)
	Sumangal Business Pvt. Ltd.	-	309292(6.72%)	309292(6.72%)
	Century Plyboards (India) Ltd. (The Company is wholly-owned subsidiary of the above company)	4599999(100%)	-	-

d) Disclosure of shareholding of promoters Shares held by promoters at the end of the year										
SI No.	Promoter's Name	As at March 31, 2024			As at March 31, 2023			As at March 31, 2022		
		No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
1	Sajjan Bhajanka	-	-	-	2067500	44.95	-	20,67,500	44.95	-
2	Sanjay Agarwal	-	-	-	1358208	29.53	-	13,58,208	29.53	-
3	Rajesh Kumar Agarwal * (Nominee of Century Ply)	1.00	-	-	80,160	1.74	-	80,160	1.74	-
4	Santosh Bhajanka	-	-	-	2,500	0.05	-	2,500	0.05	-
5	Divya Agarwal	-	-	-	320000	6.96	-	3,20,000	6.96	-
6	Sumangal Business Pvt. Ltd.	-	-	-	309292	6.72	-	3,09,292	6.72	-
7	Sumangal International Pvt. Ltd.	-	-	-	82500	1.79	-	82,500	1.79	-
8	Hari Prasad Agarwal & Others (HUF)	-	-	-	276400	6.01	-	2,76,400	6.01	-
9	Sumitra Devi Agarwal	-	-	-	1,03,440	2.25	-	1,03,440	2.25	-
10	Century Plyboards (India) Ltd.	45,99,999	100.00	100.00	-	-	-	-	-	-
	Total	46,00,000	100.00	100.00	46,00,000	100.00	-	46,00,000	100.00	-

Note No.		(₹ in Thousand)
9	Other Equity Surplus/(Deficit) in the statement of Profit and Loss	
	Balance as on April 1, 2022	(2,468.43)
	Profit/(Loss) for the year	75.28
	Balance as on March 31, 2023	(2,393.15)
	Profit/(Loss) for the year	(2,098.98)
	Balance as on March 31, 2024	(4,492.13)

Note No.		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
10	Short-term borrowings Unsecured, repayable on demand	77,800.00	56,900.00	2,900.00
	Total	77,800.00	56,900.00	2,900.00

10.1 During the year, the company has taken loan from its holding company "Century Plyboards (India) Ltd." bearing interest at the rate of 7.5% p.a which is payable on demand.

Note No.		As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
11	Other Current Financial Liabilities			
	Liabilities for Expenses	15.05	10.00	208.76
	Interest Payable	1,872.76	-	-
	TDS Payable	214.95	6.82	0.56
	Others Payable	-	-	23,760.00
	Total	2,102.76	16.82	23,969.32

Note		March 31, 2024	March 31, 2023
12	Revenue from Operations (for companies other than a finance company)		
	Rent on Lease	560.00	560.00
	Total	560.00	560.00

Note No.		2023-24	2022-23
13	Other Income		
	Interest on Fixed Deposit	0.12	2.17
	Interest on Income Tax Refund	1.38	-
	Dividend	2.50	0.56
	Total	4.00	2.73

Note No.		2023-24	2022-23
14	Finance Cost		
	Interest on Unsecured Loan	2,080.84	-
	Total	2,080.84	-

Note No.		2023-24	2022-23
15	Other Expenses		
	Professional Charges	235.32	365.10
	Bank Charges	0.02	0.47
	Conveyance	39.93	15.23
	Demat Charges	-	7.11
	Expenses on Land	197.10	23.42
	Printing & Stationaries	8.40	0.61
	Filing Fees	14.55	2.50
	Rates and Taxes, excluding taxes on income	4.65	4.65
	Khajina on Land	-	5.83
	Auditor's Remuneration- Audit Fee	10.00	10.00
	Miscellaneous Expenses	72.17	27.21
	Total	582.14	462.13

Note No.		2023-24	2022-23
16	Earnings per Share (EPS)		
	The following reflects the profit/(loss) and share data used in the basic and diluted EPS computation		
	Profit / (Loss) after Tax (INR)	(2,098.98)	100.60
	Net Profit / (Loss) for calculation of basic and Diluted EPS (INR)	(2,098.98)	100.60
	Weighted Average no. of Equity shares in calculating Basic and Diluted EPS	46,00,000	46,00,000
	Basic and Diluted EPS (In ₹)	(0.46)	0.02

Note : 17

Ratio Analysis and its elements

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current ratio	Current Assets	Current Liabilities	0.01	0.03	-53.97%	During the year, in comparison to previous year, Current liability of the company has been increased and current asset has been decreased
Debt-equity ratio	Total Debt	Shareholder's Equity	1.87	1.30	43.65%	Change due to increase in debt
Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-	Not Applicable
Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	-5.06%	0%	-2292%	Change due to increase in finance cost
Inventory turnover ratio	Cost of goods sold OR sales	Average inventory =(Opening + Closing balance / 2)	-	-	-	Not Applicable
Trade receivables turnover ratio	Net Credit Sales=Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables.	Average trade debtors = (Opening + Closing balance / 2)	-	-	-	Not Applicable
Trade payables turnover ratio	Net Credit Purchases =Net credit purchases consist of gross credit purchases minus purchase return	Average Trade Payables	-	-	-	Not Applicable
Net capital turnover ratio	Net Sales=Net sales shall be calculated as total sales minus sales returns.	Working Capital =Working capital shall be calculated as current assets minus current liabilities.	-	-	-	Not Applicable
Net profit ratio	Net profit shall be after tax	Net Sales =Net sales shall be calculated as total sales minus sales returns.	-	-	-	Not Applicable
Return on capital employed	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0%	0%	0%	-
Return on investment	Profit on investment	Cost of investment	-	-	-	-

18 OTHER NOTES ON ACCOUNTS

- a. As there were no employees in the company provision for retirement benefit is not required.
- b. In absence of reasonable certainty supported by convincing evidence, the net deferred tax asset arising from unabsorbed business loss have not been recognized in books of account in terms of Ind AS 12 "Income Taxes".
- c. **Borrowings secured against current assets**
The Company does not have any borrowing from bank or financial institution.
- d. **Benami Property**
The Company does not have any property, whether movable or immovable, tangible or intangible, which has been the subject matter of a Benami transaction.
- e. **Registration of charges or satisfaction with Registrar of Companies**
During the year the Company has not entered into any such transaction in which requirement for compliance of Registration of Charges or satisfaction is required with Registrar of Companies.
- f. **Corporate social responsibility (CSR) expenditure.**
The Company does not fall into the limits prescribed in Sec. 135 of the Companies Act, 2013 for the applicability of Corporate social responsibility expenditure. Hence, the corporate social responsibility expenditure is not required.
- g. **Details of Crypto Currency or Virtual Currency**
The Company has not traded or invested in any crypto currency or virtual currency during the financial year.
- h. **Relationship with Struck-off Companies**
The Company does not have any transaction with any company which has been struck off during the year by Ministry of Corporate Affairs under section 248 of the Companies Act, 2013.
- i. **Related Party Disclosure -**

1. Name of the related parties and related party relationships	
a) Holding Company	Century Plyboards (India) Ltd.
b) Key Managerial Personnel	Mr. Sajjan Bhajanka (Directors)
	Mr. Sanjay Agarwal (Directors)
	Mr. Rajesh Kumar Agarwal (Directors)

Details of the Related Party transactions during the financial year ended March 31, 2024

Type of Transactions	Holding Company		Key Management Personnel	
	2023-24	2022-23	2023-24	2022-23
Loan Taken				
Sajjan Bhajanka	-	-	8,800.00	25,100.00
Sanjay Agarwal	-	-	4,600.00	28,900.00
Century Plyboards (India) Ltd.	77,800.00	-	-	-
Loan Repaid				
Sajjan Bhajanka	-	-	36,500.00	-
Sanjay Agarwal	-	-	33,800.00	-
Interest Expense				
Century Plyboards (India) Ltd.	2,080.84	-	-	-
Lease Rent received				
Century Plyboards (India) Ltd.	560.00	560.00		
Balance Outstanding as on 31st March, 2024				
Loan a/c				
Sajjan Bhajanka	-	-	-	27,700.00
Sanjay Agarwal	-	-	-	29,200.00
Century Plyboards (India) Ltd.	77,800.00	-	-	-
Interest Payable				
Century Plyboards (India) Ltd.	1,872.76			

j. **Capital Management**

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met only through equity.

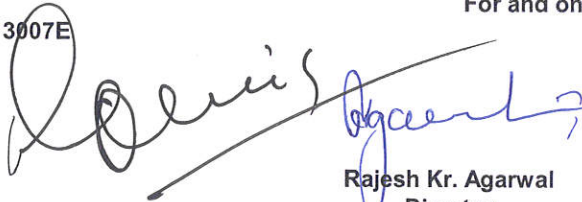
k. Financial risk management objectives and policies

The Company's principal financial liabilities, comprise of other payables. The main purpose of these financial liabilities is to provide guarantees to support its operations. The Company's principal financial assets includes cash and short-term deposits that derive directly from its operations.

- l.** Earning in Foreign Currency - NIL (Previous Year- NIL) Expenditure in Foreign Currency - NIL (Previous Year- NIL)
- m.** As per the information and explanation given to us there is no outstanding amount to any party covered under MSMED (The Micro, Small and Medium Enterprises Development) Act, 2006
- n.** The Company has not filed any scheme of arrangements in terms of Section 230 to 237 of the Company's Act., 2013 with any competent Authority.
- o.** The Company has not been declared as a willful defaulter by any Bank of Financial Institution or Government or any Government Authority.
- p.** The Company has not done any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the Tax assessments under the Income Tax Act.,1961
- q.** The Company has not advanced or loaned or invested funds to any other person(s) or entity(s) including foreign entities (intermediaries) with the understanding that the intermediaries shall:
- a. Directly or indirectly lend or invest in other persons or entities in any manner what so ever by or on behalf of the Company (ultimate beneficiaries); or
- b. Provide any guarantee,security or the like to or on behalf of the ultimate beneficiaries.
- r.** The Company has not received any fund from any person(s) or entity(s), including foreign entities (funding party) with understanding (whether recorded in writing or otherwise) that the Company will:
- a. Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the funding party (ultimate beneficiaries); or
- b. Provide any guarantee,security or the like on behalf of the ultimate beneficiaries.
- s.** Previous year's figures have been regrouped /rearranged, wherever necessary. The figures have been rounded off the nearest thousand.

For G.L. Dokania & Co.
Chartered Accountants
Firm Registration No. 313007E

For and on Behalf of the Board



Rajesh Kr. Agarwal
Director
(DIN: 00223718)



Sajjan Bhajanka
Director
(DIN: 00246043)

CA G.L. Dokania
Partner
Membership No 50921

Place: Kolkata
Date : 11th May, 2024



Note :19

First time adoption Ind AS reconciliations

a) Reconciliations of Balance Sheet

	As at 31st March 2023		As at 31st March 2022		Amount as per Ind AS
	Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount As Per Previous GAAP	Effect of transition to Ind AS	
ASSETS					
Non-Current Assets					
(a) Financial assets :					
(i) Property, Plant, Equipments and Intangible Asset	98,927.13	-	98,927.13	-	69,425.80
(b) Other Non Current Assets	55.00	-	55.00	-	55.00
Total Non-Current Assets	98,982.13	-	98,982.13	-	69,480.80
Current Assets					
(a) Financial assets:					
(i) Cash and cash equivalents	759.67	-	759.67	-	129.88
(ii) Bank balance other than above	1.87	-	1.87	-	3.70
(iii) Short Term Loan & Advances	234.81	-	234.81	-	235.15
(b) Other Current Assets	545.19	-	545.19	-	551.36
Total Current Assets	1,541.54	-	1,541.54	-	920.09
Total Assets	1,00,523.67	-	1,00,523.67	-	70,400.89
EQUITY AND LIABILITIES					
Equity					
(a) Equity Share capital	46,000.00	-	46,000.00	-	46,000.00
(b) Other Equity	(2,393.15)	-	(2,393.15)	-	(2,468.43)
Total Equity	43,606.85	-	43,606.85	-	43,531.57
Liabilities					
Current liabilities					
(a) Financial liabilities:					
(i) Borrowings	56,900.00	-	56,900.00	-	2,900.00
(ii) Other financial Liabilities	16.82	-	16.82	-	23,969.32
Total Current Liabilities	56,916.82	-	56,916.82	-	26,869.32
Total Equity and Liabilities	1,00,523.67	-	1,00,523.67	-	70,400.89

b) Reconciliation of total comprehensive income for the year ended 31st March, 2023

	As at 31st March 2023		As at 31st March 2022		Amount as per Ind AS
	Amount As Per Previous GAAP	Effect of transition to Ind AS	Amount As Per Previous GAAP	Effect of transition to Ind AS	
Income					
Revenue From Operations	560.00	-	560.00	-	560.00
Other income	2.73	-	2.73	-	2.73
Total revenue	562.73	-	562.73	-	562.73
Expenses					
Finance costs	-	-	-	-	-
Other expenses	462.13	-	462.13	-	462.13
Total expenses	462.13	-	462.13	-	462.13
Profit/(Loss) for the year	100.60	-	100.60	-	100.60
Profit/(Loss) Before Tax	100.60	-	100.60	-	100.60
Tax Expense	-	-	-	-	-
Current Tax	-	-	-	-	-
Profit/(Loss) for the Year	100.60	-	100.60	-	100.60

Other Comprehensive Income/(Expenses) (OCI)
Items that will not be reclassified to profit or loss:
 Net (loss)/gain on FVTOCI equity securities

-	-
-	-
-	-
100.60	100.60

Other Comprehensive Income/(Expenses) (OCI)

Total Comprehensive Income / (Loss) for the year

c) Effects of IND AS adoption on Cash Flows for year ended 31 March 2023

	(₹ in Thousand)	
	Amount As Per Previous GAAP	Effect of transition to Ind AS
Net Cash Generated/(Used) From Operating Activities	(24,557.68)	-
Net Cash Used In Investing Activities	(28,811.75)	-
Net Cash from Financing Activities	53,995.52	-
Net Increase / (Decrease) In Cash And Cash Equivalents	626.09	-
Cash & Cash Equivalents at the beginning of the year	133.58	-
Cash & Cash Equivalents at the end of the year	759.67	-

Notes:

- To comply with the Companies (Accounting Standard) Rules, 2006, certain account balances have been regrouped as per the format prescribed under Division II of Schedule III to the Companies Act, 2013.
- Financial liabilities and related transaction costs:** Borrowings and other financial liabilities which were recognized at historical cost under previous GAAP have been recognized at amortised cost under IND AS with the difference been adjusted to opening retained earnings. Under previous GAAP, transaction costs incurred in connection with borrowings were charged to the statement of profit & loss in the year of borrowings. Under IND AS, transaction costs are deducted from the initial recognition amount of the financial liability and charged over the tenure of borrowing using the effective interest method.
- Financial assets at amortised cost:** Certain financial assets held on with an objective to collect contractual cash flows in the nature of principal and interest have been recognized at amortised cost on transition date as against historical cost under the previous GAAP with the difference been adjusted to the opening retained earnings.
- Other comprehensive income:** Under IND AS, all items of income and expense recognized in the period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognized in profit or loss but are shown in the statement of profit and loss and "other comprehensive income" includes remeasurements of defined benefit plans, and fair value gain or losses on FVTOCI equity instruments. The concept of other comprehensive income did not exist

For G.L. Dokania & Co.
 Chartered Accountants
 Firm Registration No. 313007E



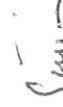
CA G.L. Dokania
 Partner
 Membership No 50921

Place: Kolkata
 Date : 11th May, 2024

For and on Behalf of the Board



Rajesh Kr. Agarwal
 Director
 (DIN: 00223718)



Sajjan Bhajanka
 Director
 (DIN: 00246043)

