

To,  
The Members of SMVD Poly Pack Limited)  
(Formerly known as SMVD Poly Pack Private Limited)

**Report on the Audit of the Standalone financial statements**

**Opinion**

We have audited the accompanying standalone financial statements of **SMVD Poly Pack Limited** ('the Company'), which comprise the Standalone Balance Sheet as at 31st March, 2020, the Standalone Statement of Profit and Loss, the Standalone Statement of Cash Flows for the year then ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and its profit, and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Response to Key Audit Matter
<p>(a) <b>Revenue Recognition (Occurrence and Accuracy)</b></p> <p>Revenue from sale of goods is recognized upon transfer of control and is measured at the price at which the Company expects to be entitled from a customer and are recorded net of product claims and other pricing allowances to customers including trade schemes (collectively "trade spend").</p>	<p><b>Principal audit procedures and performed :</b></p> <ul style="list-style-type: none"><li><b>Accounting policies:</b> Assessed the appropriateness of the Company's revenue recognition accounting policies, including recognition and those related to trade spend by comparing with applicable accounting standards;</li></ul> <p><b>Control testing:</b> Tested the effectiveness of the Company's control over the adequacy of provision of trade spends</p>



Key Audit Matter	Response to Key Audit Matter
<p>The judgements required by management to estimate trade spend accruals are complex due to the diverse range of arrangements and commercial terms across the market.</p>	<ul style="list-style-type: none"><li>• <b>Tests of details:</b> Obtained samples of sales transactions to verify collection in bank statement to determine whether revenue has actually occurred and recorded accurately.</li><li>• Agreed a sample of trade spend accruals to supporting documentation.</li><li>• Performed Trend analysis of utilization of provision of trade spends with actual spends passed to the customer.</li><li>• Challenged the Company's assumptions used in estimating trade spend accruals using our experience of the industry in which it operates.</li><li>• Developed an expectation of the current year revenue based on trend analysis information, taking into account sales and returns information. We compared this expectation against actual revenue and, where relevant, completed further inquiries and testing;</li><li>• Tested the relevant information technology system access and change management controls relating to information used in recorded sales; and</li><li>• Tested the adequacy of the Company's disclosures in respect of revenue</li></ul>

**Information Other than the Standalone 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 Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information 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.



### **Responsibilities of Management and Those Charged with Governance for the Standalone financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("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, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under.

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, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. That Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the audit of the Standalone financial statements**

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

As part of an audit in accordance with SAs, we exercise professional 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 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the Standalone Balance sheet, the Standalone Statement of profit and loss and the Standalone Statement of cash flows dealt with by this Report are in agreement with the books of account;



# **D. K. Parmanandka & Co.**

Chartered Accountants

- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;
- (e) on the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with 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. Refer note 37 to the standalone financial statements.
  - ii. The Company did not have any long term contracts including derivatives 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.

For D. K. Parmanandka & Co.  
Chartered Accountants  
Firm Regn. No. 322388E



*Rahul Gupta*

(Rahul Gupta)  
Partner

Membership No. 308981

UDIN- 20308981AAAACF6257

Place: Kolkata

Dated: 2<sup>nd</sup> August, 2020

**Annexure "A" to the Independent Auditors Report of even date on the Standalone financial statements of SMVD Poly Pack Limited**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of the Company for the year ended 31<sup>st</sup> March, 2020:

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a programme of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) As explained, the immovable properties as disclosed in the note no. 11 to the standalone financial statements relating to fixed assets, comprises of Land, Factory Building and Office Building. Factory Building and Office Building has been constructed by the company on the land purchased by it. Title deed of land is in the name of the company and as explained, the construction of factory building and office building does not require registration and hence no title deed is available for same, the details of which is as under :-

Sl. No	Particulars	Lease Hold / Free Hold	Gross Block	Accumulated Depreciation	Net Block
1.	Factory Building	Constructed on Free hold Land	10,27,64,646	1,24,77,037	9,02,87,609
2.	Office Building	Constructed on Free hold Land	46,80,062	5,48,478	41,31,584

2. The inventories have been physically verified during the year by the management at regular intervals. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on physical verification.

3. According to the information and explanations given to us and as per records examined by us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

4. According to the information and explanations given to us and as per records examined by us, the company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees, and security to the extent applicable.



5. 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 Companies (Acceptance of Deposits) Rules, 2014 as amended with regard to the deposits accepted from the public are not applicable.
6. To the best of our information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act 2013 in respect of the operations carried out by the Company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Cess, and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31<sup>st</sup> March, 2020 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us and as per records examined by us, details of dues of income tax, goods and service tax or duty of customs outstanding on account of any dispute as on 31<sup>st</sup> March 2020 are given below:

Nature of Statute	Nature of Dues	Forum where Dispute is pending	Period to which amount relates	Amount in (Rs)
Goods and Service Tax	Transitional Credit under Goods and Service Tax	High Court	2017-18	8,12,061

8. In our opinion and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institution or banks. The Company has not issued any debentures during the year.
9. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the act.
12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.



13. Based upon the audit procedures performed and the information and explanations provided by the management, all transactions with the related parties are in compliance with section 177 and 188 of Act and the details have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations provided by the management, the Company has not made any preferential allotment or private placement of shares during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations provided by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. Based upon the audit procedures performed and the information and explanations provided by the management, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For D. K. Parmanandka & Co.  
Chartered Accountants  
Firm Regn. No. 322388E



*Rahul Gupta*

(Rahul Gupta)  
Partner

Membership No. 308981

UDIN- 20308981AAAACF6257

Place: Kolkata

Dated: 2<sup>nd</sup> August, 2020



**"Annexure B" to the Independent Auditor's Report of even date on the Standalone financial statements of SMVD Poly Pack Limited**

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

We have audited the internal financial controls over financial reporting of **SMVD Poly Pack Limited** ("the Company") as of 31<sup>st</sup> March, 2020 in conjunction 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

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<sup>st</sup> March, 2020, 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.

For D. K. Parmanandka & Co.  
Chartered Accountants  
Firm Registration No. 322388E



*Rahul Gupta*

(Rahul Gupta)  
Partner

Membership No. 308981

UDIN- 20308981AAAACF6257

Place: Kolkata  
Date: 2<sup>nd</sup> August, 2020

SMVD Poly Pack Limited  
(Formerly known as SMVD Poly Pack Private Limited)  
BALANCE SHEET AS AT 31.03.2020

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	4,96,54,000	4,96,54,000
(b) Reserve and Surplus	3	16,54,93,765	15,82,36,548
<b>Total Shareholders' Funds</b>		<b>21,51,47,765</b>	<b>20,78,90,548</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	7,59,33,775	10,14,34,345
(b) Deferred Tax Liabilities (net)	5	2,11,57,177	1,81,14,143
(c) Long-Term Provisions	6	11,62,603	5,67,325
<b>Total Non-Current Liabilities</b>		<b>9,82,53,555</b>	<b>12,01,15,813</b>
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	7	18,76,07,589	15,61,90,549
(b) Trade Payables	8		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditor other than micro enterprises and small enterprises		5,37,85,566	4,24,38,625
(c) Other Current Liabilities	9	5,23,23,595	5,31,60,707
(d) Short-Term Provisions	10	21,62,755	26,11,531
<b>Total Current Liabilities</b>		<b>29,58,79,505</b>	<b>25,44,01,412</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>60,92,80,825</b>	<b>58,24,07,774</b>
<b>II. ASSETS</b>			
<b>Non-current Assets</b>			
<b>(1) Property, Plant &amp; Equipment</b>			
(a) Tangible Assets	11	27,49,37,434	21,89,81,591
(b) Intangible Assets		9,933	14,899
(c) Capital Work in Progress		-	5,97,59,780
<b>Total Non-Current Assets</b>		<b>28,00,09,017</b>	<b>28,31,56,920</b>
<b>(5) Current assets</b>			
(a) Inventories	15	19,35,88,203	18,55,39,342
(b) Trade Receivables	16	9,13,50,912	5,89,45,193
(c) Cash and Bank Balances	17	1,22,59,410	1,27,84,496
(d) Short-Term Loans and Advances	18	3,20,28,993	4,16,69,865
(e) Other Current Assets	19	44,290	3,11,958
<b>Total Current Assets</b>		<b>32,92,71,808</b>	<b>29,92,50,853</b>
<b>TOTAL ASSETS</b>		<b>60,92,80,825</b>	<b>58,24,07,774</b>
Significant Accounting Policies	1		
Notes to the Financial Statements	2-42		

Place: Kolkata

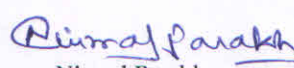
Date: 2nd August, 2020

for and on behalf of the Board of Directors of SMVD  
Poly Pack Limited

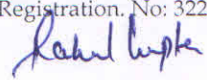
  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

  
Sangita Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

In terms of our report of even date attached  
For D. K. Parmanandka & Co.  
Chartered Accountants  
Firm Registration. No: 322388E

  
(Rahul Gupta)  
Partner  
Membership No: 308981

  
Shikha Agarwal  
Company Secretary



SMVD Poly Pack Limited

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

Particulars	Note No.	Year ended 2019-20	Year ended 2018-19
<b>Income</b>			
I. Revenue from Operations	20	57,89,51,837	49,85,92,836
II. Other Income	21	10,68,842	19,44,838
III. <b>Total Revenue(I+II)</b>		<b>58,00,20,679</b>	<b>50,05,37,674</b>
<b>Expenses</b>			
IV. Cost of Materials Consumed	22	40,94,92,843	36,37,52,389
Purchase of Stock-in- Trade	23	4,01,35,787	7,52,38,290
Change in Inventories of Finished Goods , Stock in Process	24	(2,72,38,711)	(7,44,96,269)
Employees Benefit Expenses	25	3,25,42,382	1,89,06,204
Finance Cost	26	3,62,42,913	2,26,18,933
Depreciation & Amortisation Expense	27	1,57,40,888	1,15,31,176
Other Expenses	28	6,23,06,489	5,05,17,340
<b>Total Expenses</b>		<b>56,92,22,591</b>	<b>46,80,68,064</b>
V. <b>Profit before Exceptional Items</b>		<b>1,07,98,088</b>	<b>3,24,69,610</b>
Exceptional Item	29	-	(1,82,368)
VI. <b>Profit before tax (III-IV)</b>		<b>1,07,98,088</b>	<b>3,22,87,242</b>
VII. <b>Tax expense:</b>			
(1) Current Tax		(22,22,980)	(66,46,910)
(2) Deferred tax		(30,43,034)	(44,48,281)
(3) MAT Credit Entitlement (refer Note no 18.)		22,22,980	33,37,954
(4) Income tax for Earlier Year		(4,97,837)	-
VIII. <b>Tax tax expenses:</b>		<b>(35,40,871)</b>	<b>(77,57,237)</b>
IX. <b>Profit for the year after tax</b>		<b>72,57,217</b>	<b>2,45,30,005</b>
X. <b>Earning per equity share</b>	38		
(1) Basic (refer Note no 29.)		1.46	4.94
(2) Diluted (refer Note no 29.)		1.46	4.94
Significant Accounting Policies	1		
Notes to the Financial Statements	2-42		

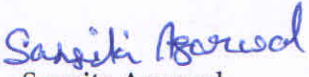
Place: Kolkata

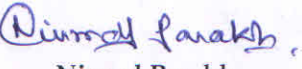
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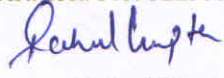
for and on behalf of the Board of Directors of SMVD Poly Pack Limited

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

  
Sangita Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

In terms of our report of even date attached  
For D. K. Parmanandka & Co.  
Chartered Accountants  
Firm Registration. No: 322388E  
  
(Rahul Gupta)  
Partner  
Membership No: 308981



  
Shikha Agarwal  
Company Secretary

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Amount in Rs)

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
<b>A. Cash Flow from Operating Activities</b>		
Net Profit / (Loss) before tax	1,07,98,088	3,22,87,242
<b>Adjusted for:</b>		
Add: Depreciation	1,57,40,888	1,15,31,176
Exceptional Item	-	1,82,368
Interest on Loan	3,62,42,913	2,26,18,933
Less: Interest Income	(10,54,254)	(7,33,464)
TUF Subsidy on Interest	-	(9,38,076)
<b>Operating Profit Before Extra Ordinary item</b>	<b>6,17,27,635</b>	<b>6,49,48,179</b>
Loss due to fire	-	(1,15,468)
<b>Operating Profit Before Working Capital Changes</b>	<b>6,17,27,635</b>	<b>6,48,32,711</b>
<b>Movement in Working Capital</b>		
Decrease/ (increase) in Trade and Other Receivables	(2,05,41,867)	(2,26,01,205)
Increase/ (decrease) in Trade and Other Payable	4,24,57,853	7,96,82,750
(Increase)/ decrease in Stock	(80,48,861)	(6,53,57,400)
<b>Cash generated from/ (used in) Operations</b>	<b>7,55,94,760</b>	<b>5,65,56,856</b>
Direct Taxes Paid (net of refunds)	(31,69,727)	(56,04,847)
<b>Net cash flow from/ (used in) Operating Activities</b>	<b>(A) 7,24,25,033</b>	<b>5,09,52,009</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of fixed assets	(1,19,31,985)	(7,24,69,715)
Sale of fixed assets	-	19,700
Interest received	13,21,922	5,23,015
Long term Provisions	5,95,278	1,54,368
Loan Term Loans And Advance (Assets)	(1,23,000)	(1,20,000)
Other Non Current Assets	(5,38,000)	(28,80,000)
<b>Net Cash Flow from/ (used) in Investing Activities</b>	<b>(B) (1,06,75,785)</b>	<b>(7,47,72,632)</b>
<b>C. Cash Flow from Financing Activities</b>		
Interest on Loan	(3,62,42,913)	(2,26,66,524)
TUF Subsidy received	-	64,04,064
Loan taken during the year	1,70,70,000	7,82,71,000
Repayment of Loan	(4,31,01,420)	(3,23,20,482)
<b>Net Cash Flow from/ (used) in Financing Activities</b>	<b>(C) (6,22,74,333)</b>	<b>2,96,88,059</b>
<b>Net Increase/ in Cash and Cash Equivalents (A+B+C)</b>	<b>(5,25,085)</b>	<b>58,67,436</b>
Cash and cash equivalents at the beginning of the year	1,27,84,496	69,17,060
Cash and cash equivalents at the end of the year	<b>1,22,59,411</b>	<b>1,27,84,496</b>


## Notes:


- (1) Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS - 3 "Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.
- (2) For Cash and Cash Equivalent refer to Note No. 1(t).

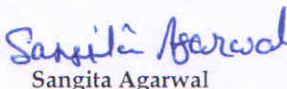
Place: Kolkata

Date: 2nd August, 2020

for and on behalf of the Board of Directors of SMVD  
Poly Pack Limited

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

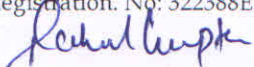
  
Sangita Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

(Rahul Gupta)  
Partner  
Membership No: 308981

In terms of our report of even date attached  
For D. K. Parmanandka & Co.  
Chartered Accountants  
Firm Registration. No: 322388E





  
Shikha Agarwal  
Company Secretary

M/S SMVD POLY PACK LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020

NOTE NO- 1 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

The financial statements are prepared and presented under the historical cost convention and evaluated on a going concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, 2013 and all Expenses and Income, unless specifically stated to be otherwise, have been accounted for on mercantile basis.

b) Use of Estimates

The preparation of the financial statements, in conformity with the accounting standards generally accepted in India, requires the management to make estimates that affect the reported amount of assets & liabilities, disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenue and expenses for the year. Actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

c) Cash Flow Statement

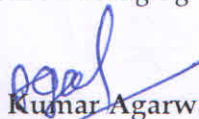
Cash Flow statement has been prepared as per the requirement of Accounting Standard-3. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

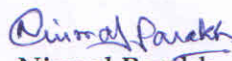
d) Contingencies and Event Occurring After the Balance Sheet Date

Effects of, event occurred after Balance Sheet date and having material effect on financial statements are reflected where ever required.

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Sangita Agarwal  
Director

  
Pawan Kumar Agarwal  
Director

  
Nirmal Parakh  
Chief Financial  
Officer

  
Shikha Agarwal  
Company  
Secretary



e) Property, Plant and Equipment

Fixed Assets are stated at cost of acquisition or construction, inclusive of inward freight, duties & taxes and other related incidental expenses and exclusive of Modvat/Cenvat benefit availed less accumulated depreciation and impairment of loss, if any. All cost including finance cost till the asset is put to commercial use are capitalized.

f) Depreciation & Amortization

a) Machinery spares which can be used only in connection with an item of fixed assets and whose use as per technical assessment is expected to be irregular are capitalized and depreciated over the residual life of the respective assets.

b) Depreciation on fixed assets is provided on depreciable value of assets using straight line method on the basis of useful life specified in Schedule II to the companies Act, 2013 or as estimated by the management. The residual value of an asset for this purpose is determined at the rate of 5% of the original cost of asset or as estimated by the management whichever is lower.

g) Impairment of assets

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the Statement of Profit & Loss and carrying amount of the asset is reduced to its recoverable amount. Reversal of impairment losses recognized in previous years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.

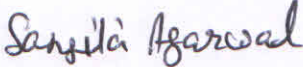
h) Investments

Long term Investments are stated at cost less provision for diminution, other than temporary, in the value of Investments.

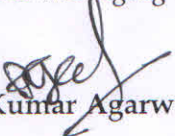
i) Inventories

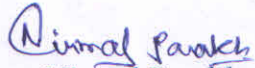
Finished goods (Owned manufactured), Raw material, stores, spares & consumables, fuel and packing material are valued at lower of cost or net releasable value. Stock in process is valued at estimated cost.

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Sangita Agarwal  
Director



  
Pawan Kumar Agarwal  
Director

  
Nirmal Parakh  
Chief Financial  
Officer

  
Shikha Agarwal  
Company  
Secretary

j) GST

Accounts are maintained on exclusive method and accordingly the GST is accounted for by reducing the purchase cost of the materials/fixed assets and is adjusted with output GST.

k) Employee Benefits

- All short term benefits are charged to Profit and Loss account at their undiscounted value.
- Defined Contribution Plan: P.F. & E.S.I. is accrued on monthly basis in accordance with the terms of contract with the employee/ relevant Act and is deposited in the Statutory Fund.
- Defined Benefit Plan: Liability towards gratuity is charged to Profit and loss account based on actuarial valuation along with actuarial gain/losses.

l) Revenue Recognition

Sales comprise invoice value of goods net of GST and are recognized on transfer of risk and rewards associated with the property in goods to the buyer which is normally on delivery as per terms of sales.

m) Accounting for Government Grants

The Government grants/ incentives are accounted for on mercantile basis and are recognised in books to the extent of approval of same from government i.e. as & when the same is crystallized and/or there is a reasonable certainty of receipt of same.

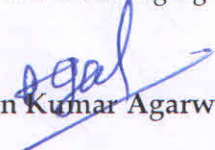
n) Borrowing Costs


Borrowing Costs relating to acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other Borrowing costs are charged to revenue

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Sangita Agarwal  
Director



  
Pawan Kumar Agarwal  
Director

  
Nirmal Parakh  
Chief Financial  
Officer

  
Shikha Agarwal  
Company  
Secretary



o) Taxation

Provision for Income Tax comprises of current tax and deferred tax charge or release. Deferred Tax is recognized subject to consideration of prudence on timing differences being difference between taxable and accounting Income/Expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

p) Minimum Alternate Tax Credit

Minimum Alternate Tax Credit Entitlement is recognised in the books of account when there is convincing evidence that the Company will pay normal income tax during the specified period. The Entitlement is reviewed at each balance sheet date with regard to the correctness of the carrying amount.

q) Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but disclosed in the notes. While contingent assets are neither recognized nor disclosed.

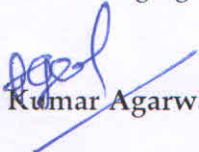
r) Segment Reporting

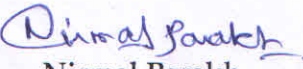
As per Accounting Standard 17 on Segment reporting issued by the institute of Chartered Accountants of India, the company operates under two reportable business segments. The accounting principles were consistently used in preparation of financial statements and are also applied to record income and expenditure in individual segments. There is no inter-segment transaction during the year. The Primary and Secondary business segments of the Company consist of Plastic product and Water Coconut.


  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Sangita Agarwal  
Director



  
Pawan Kumar Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

  
Shikha Agarwal  
Company Secretary

s) Earnings per Share (EPS)

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 "Earnings per Share".

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

Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

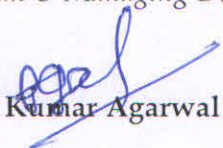
t) Cash and Cash Equivalents

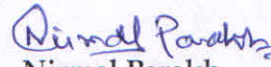
The Company considers all highly liquid financial instruments which are readily convertible in to cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.


  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Sangita Agarwal  
Director



  
Pawan Kumar Agarwal  
Director

  
Nirmal Parakh  
Chief Financial  
Officer

  
Shikha Agarwal  
Company  
Secretary

SMVD Poly Pack Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

2 Share Capital

Particulars	As at	
	31.03.2020	31.03.2019
<b>SHARE CAPITAL AUTHORIZED:</b>		
50,00,000 (Previous Year 50,00,000) Equity Shares of Rs. 10/- each	5,00,00,000	5,00,00,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP :</b>		
49,65,400 (Previous Year 49,65,400 ) Equity Shares of Rs. 10/- each	4,96,54,000	4,96,54,000
<b>TOTAL</b>	<b>4,96,54,000</b>	<b>4,96,54,000</b>

2.1 Share Capital Reconciliation

Particulars	As at	
	31.03.2020	31.03.2019
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	49,65,400	49,65,400
Add : Equity Shares Issued during the year	-	-
Less : Equity Shares bought back during the Year	-	-
Equity Shares at the end of the year	<b>49,65,400</b>	<b>49,65,400</b>

2.2 Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date

Name of the Shareholders	As at 31.03.2020		As at 31.03.2019	
	No. of Shares	% of holding	No. of Shares	% of holding
i) Pramod Kumar Agarwal	2,68,385	5.41	2,68,385	5.41
ii) Sangita Agarwal	3,68,000	7.41	3,68,000	7.41
iii) Tirumala Resins Pvt Ltd	4,70,000	9.47	4,70,000	9.47
iv) Ashakiran Commodeal Pvt Ltd	10,00,000	20.14	10,00,000	20.14
v) Pawan Agarwal	6,77,765	13.65	6,77,765	13.65
vi) Madhu Agarwal	4,19,820	8.45	4,19,820	8.45

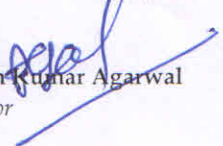
2.3 Terms/rights attached to equity shares

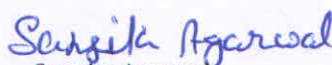
The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

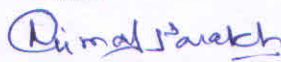
2.4 Disclosure of Bonus Share

19,95,240 shares of Rs.10/- each issued as fully paid up bonus share through capitalisation of Securities Premium Reserve in Previous financial year 2017-18.

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

  
Sangita Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

  
Shikha Agarwal  
Company Secretary




SMVD Poly Pack Limited  
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

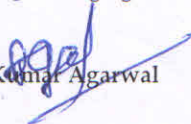
3 Reserve & Surplus


Particulars	As at 31.03.2020	As at 31.03.2019
<b>a)Capital Reserve</b>		
TUF (Textile Upgradation Fund) Subsidy	75,13,369	75,13,369
	<b>75,13,369</b>	<b>75,13,369</b>
<b>b)Securities Premium</b>		
Balance as per last Financial Statement	9,73,04,840	9,73,04,840
Add : Addition/ (Utilised) during the year	-	-
Closing Balance	<b>9,73,04,840</b>	<b>9,73,04,840</b>
<b>c)Surplus /(deficit) in the statement of Profit and Loss</b>		
Balance as per last Financial Statement	5,34,18,339	2,88,88,335
Add : Profit/ (Loss) for the year	72,57,217	2,45,30,004
Closing Balance	<b>6,06,75,556</b>	<b>5,34,18,339</b>
<b>TOTAL (a+b+c)</b>	<b>16,54,93,765</b>	<b>15,82,36,548</b>

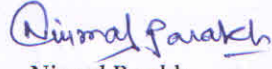
4 Long - Term Borrowings

Particulars	As at 31.03.2020	As at 31.03.2019
<b>Secured</b>		
From Banks		
- The South Indian Bank (Loan-1)	-	1,63,11,000
- The South Indian Bank (Loan-2)	-	3,34,412
- The South Indian Bank (Loan-3)	6,59,30,035	8,07,00,000
From Body Corporates		
- TATA Capital Financial Services Ltd. (Loan-1)	-	5,82,368
- TATA Capital Financial Services Ltd.(Loan -2)	5,04,706	21,63,104
- TATA Capital Financial Services Ltd.(Loan -3)	-	13,43,461
- refer note 4.1 (a to f) below	<b>6,64,34,741</b>	<b>10,14,34,345</b>
<b>Unsecured</b>		
From Banks	40,62,971	-
From Body Corporates	54,36,063	-
- refer note 4.1 (g to k) below	<b>94,99,034</b>	<b>-</b>
<b>TOTAL</b>	<b>7,59,33,775</b>	<b>10,14,34,345</b>

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

  
Sangita Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

  
Shikha Agarwal  
Company Secretary




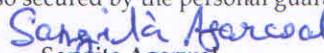
**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

**4.1 Nature of Security and Repayment Terms**

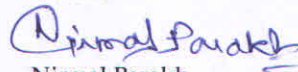
- (a) Term Loan 1 from The South Indian Bank is secured by way of first charge on entire plant & machinery except machinery procured through finance from TATA Capital Financial Services and other fixed assets and second charge on current assets of the Company. The Term Loan carry interest @ Base Rate + 0.95% at monthly rest and principal is repayable with an increasing trend monthly in 63 installments towards principal by the Year 2020-21.
- (b) Term Loan 2 from The South Indian Bank is secured by way of first charge on entire plant & machinery except machinery procured through finance from TATA Capital Financial Services and other fixed assets and second charge on current assets of the Company. The Term Loan carry interest @ Base Rate + 0.95% at monthly rest and principal is repayable monthly in 63 equal installments of 1.14 lakhs towards principal by the Year 2020-21.
- (c) Term Loan 3 from The South Indian Bank is secured by way of first charge on entire plant & machinery except machinery procured through finance from TATA Capital Financial Services and other fixed assets and second charge on current assets of the Company. The Term Loan carry interest @ Base Rate + 0.95% at monthly rest and principal is repayable monthly in 78 equal installments of 13.50 lakhs beginning from October, 2018.
- (d) Term Loan 1 from TATA Capital Financial Services Ltd. is secured by way of first charge on the plant & machinery financed by the respective body corporate. The term loan carry interest @12.75%(floating) at monthly rest and repayable monthly in 60 installments towards principal by the year 2020-21.
- (e) Term Loan 2 from TATA Capital Financial Services Ltd. is secured by way of first charge on the plant & machinery financed by the respective body corporate. The term loan carry interest @12.50%(floating) at monthly rest and repayable monthly in 60 installments towards principal by the year 2021-22.
- (f) Term Loan 3 from TATA Capital Financial Services Ltd. is secured by way of first charge on the plant & machinery financed by the respective body corporate. The term loan carry interest @13.25%(floating) at monthly rest and repayable monthly in 24 installments towards principal by the year 2020-21.
- (g) Unsecured Term Loan of Rs.35,70,000/- is taken from IDFC First Bank Limited. The loan carries fixed interest @ 16.00% per annum at monthly rest and is repayable in 36 monthly installments towards principal by the year 2022-23.
- (h) Unsecured Term Loan of Rs.35,00,000/- is taken from Indusind Bank Limited. The loan carries fixed interest @ 17.00% per annum at monthly rest and is repayable in 36 monthly installments towards principal by the year 2022-23.
- (i) Unsecured Term Loan of Rs.35,00,000/- is taken from Tata Capital Financial Services Limited. The loan carries fixed interest @ 17.00% per annum at monthly rest and is repayable in 36 monthly installments towards principal by the year 2022-23.
- (j) Unsecured Term Loan of Rs.30,00,000/- is taken from Aditya Birla Capital Limited. The loan carries fixed interest @ 17.25% per annum at monthly rest and is repayable in 24 monthly installments towards principal by the year 2022-23.
- (k) Unsecured Term Loan of Rs.35,06,000/- is taken from Bajaj Finance Limited. The loan carries fixed interest @ 17.00% per annum at monthly rest and is repayable in 34 monthly installments towards principal by the year 2022-23.

4.2 The entire secured term loans are also secured by the personal guarantee of the directors.

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Sangita Agarwal  
Director

  
Pawan Kumar Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

  
Shikha Agarwal  
Company Secretary



SMVD Poly Pack Limited  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

5 Defererd Tax Liabilities (Net)

Particulars	As at 31.03.2020	As at 31.03.2019
Deferred Tax Liability Timing difference of depreciable assets	2,18,97,795	1,82,82,536
Less : Deferred Tax Assets Unabsorbed losses Gratuity	4,06,582 3,34,036	- 1,68,393
<b>TOTAL</b>	<b>2,11,57,177</b>	<b>1,81,14,143</b>

6 Long - Term Provisions

Particulars	As at 31.03.2020	As at 31.03.2019
Provision for Gratuity	11,62,603	5,67,325
<b>TOTAL</b>	<b>11,62,603</b>	<b>5,67,325</b>

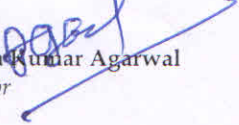
7 Short - Term Borrowings


Particulars	As at 31.03.2020	As at 31.03.2019
<b>Loans Repayable on Demand</b>		
<b>Secured</b>		
Working Capital loan from The South Indian Bank Ltd. - refer note 7.1 below	15,99,93,289 15,99,93,289	14,23,37,321 14,23,37,321
<b>Unsecured</b>		
- From TATA Capital Financial Services Ltd - refer note 7.2 below	2,01,14,300	1,38,53,228
- From Body Corporates - refer note 7.3 below	75,00,000	-
	2,76,14,300	1,38,53,228
<b>TOTAL</b>	<b>18,76,07,589</b>	<b>15,61,90,549</b>

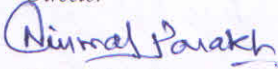
**Nature of Security**

- 7.1 Working Capital loan from The South Indian Bank Limited is primarily secured against sundry debtor and stock and collaterally secured against immovable property owned by the company. The working capital carry interest @ Base Rate + 0.95% . The Loan is also secured by personal guarantee of the directors.
- 7.2 Working Capital loan from TATA Capital Financial Services Ltd. carries floating interest @ 12%.
- 7.3 Unsecured Loan from Body Corporates carries interest @ 10% to 14%.

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

  
Sangita Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

  
Shikha Agarwal  
Company Secretary



SMVD Poly Pack Limited  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

8 Trade Payables

Particulars	As at 31.03.2020	As at 31.03.2019
Total outstanding dues of micro enterprises and small enterprises (refer note no. 35)	-	-
Total outstanding dues of creditor other than micro enterprises and small enterprises	5,37,85,566	4,24,38,625
<b>TOTAL</b>	<b>5,37,85,566</b>	<b>4,24,38,625</b>

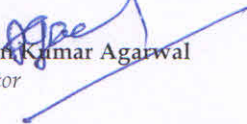
9 Other Current Liabilities

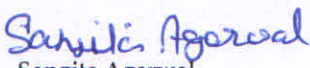
Particulars	As at 31.03.2020	As at 31.03.2019
Current Maturities of Long term Debt	4,40,72,521	4,46,03,372
<b>Other Payables</b>		
Statutory dues payable	4,05,070	5,20,086
Liability for expenses	72,17,990	68,19,098
Liability for capital goods	-	3,60,419
Advance from customers	6,28,014	8,57,731
<b>TOTAL</b>	<b>5,23,23,595</b>	<b>5,31,60,707</b>

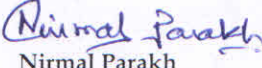
10 Short - Term Provisions

Particulars	As at 31.03.2020	As at 31.03.2019
Provisions for Income Tax (Net of Advance Tax & TDS of Rs 98,327/- previous year 40,73,347/-)	21,24,653	25,73,563
Provisions for Gratuity	38,102	37,968
<b>TOTAL</b>	<b>21,62,755</b>	<b>26,11,531</b>

  
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Pawan Kumar Agarwal  
Director

  
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Director

  
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Shikha Agarwal  
Company Secretary



SMDVD Poly pack Ltd.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

NOTE NO. 11  
Property, Plant & Equipment  
FY 2019-20

Particulars	G R O S S B L O C K				D E P R E C I A T I O N			N E T B L O C K		
	As on 01-04-2019	Additions During the Year	Sold/ Transfer During the Year	As on 31-03-2020	Upto 31-03-2019	Depreciation For the Year	Sale Adjustment During the Year	Upto 31-03-2020	As on 31-03-2020	As on 31-03-2019
<b>Tangible Assets</b>										
Land	2,09,88,042	-	-	2,09,88,042	-	-	-	-	2,09,88,042	2,09,88,042
Factory Building & Shed	4,99,82,199	5,27,82,447	-	10,27,64,646	98,63,790	26,13,247	-	1,24,77,037	9,02,87,609	4,01,18,409
Office Building	46,80,062	-	-	46,80,062	4,74,275	74,203	-	5,48,478	41,31,584	42,05,787
Plant & Machinery	19,26,87,254	1,88,06,942	-	21,14,94,196	3,96,28,031	1,28,84,266	-	5,25,12,297	15,89,81,899	15,30,59,223
Vehicles (Bike)	92,543	-	-	92,543	56,915	8,792	-	65,707	26,836	35,628
Vehicles (TATA Magic)	4,65,976	-	-	4,65,976	3,43,128	57,417	-	4,00,545	65,431	1,22,848
Computer	3,86,568	18,376	-	4,04,944	2,36,293	60,069	-	2,96,362	1,08,582	1,50,275
Furniture	2,66,016	84,000	-	3,50,016	71,552	26,289	-	97,841	2,52,175	1,94,464
Inverter	27,925	-	-	27,925	10,210	1,798	-	12,008	15,917	17,715
Mobile	97,243	-	-	97,243	25,757	6,220	-	31,977	65,266	71,486
Office Equipments	18,982	-	-	18,982	1,266	3,621	-	4,887	14,095	17,716
<b>Intangible Assets</b>										
Trade Mark	19,865	-	-	19,865	4,966	4,966	-	9,932	9,933	14,899
<b>TOTAL (A)</b>	<b>26,97,12,673</b>	<b>7,16,91,765</b>	<b>-</b>	<b>34,14,04,438</b>	<b>5,07,16,183</b>	<b>1,57,40,888</b>	<b>-</b>	<b>6,64,57,071</b>	<b>27,49,47,367</b>	<b>21,89,96,490</b>
<b>CWIP</b>										
New Plant & Machinery	1,03,16,432	-	1,03,16,432	-	-	-	-	-	-	1,03,16,432
New Factory Building	4,94,43,348	-	4,94,43,348	-	-	-	-	-	-	4,94,43,348
<b>TOTAL (B)</b>	<b>5,97,59,780</b>	<b>-</b>	<b>5,97,59,780</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,97,59,780</b>
<b>GRAND TOTAL (A+B)</b>	<b>32,94,72,453</b>	<b>7,16,91,765</b>	<b>5,97,59,780</b>	<b>34,14,04,438</b>	<b>5,07,16,183</b>	<b>1,57,40,888</b>	<b>-</b>	<b>6,64,57,071</b>	<b>27,49,47,367</b>	<b>27,87,56,270</b>
<b>PREVIOUS YEAR</b>	<b>25,71,07,975</b>	<b>15,30,74,803</b>	<b>8,08,60,581</b>	<b>32,94,72,453</b>	<b>3,93,53,899</b>	<b>1,15,31,176</b>	<b>1,68,892</b>	<b>5,07,16,183</b>	<b>27,87,56,270</b>	

Note: Plant and Machinery includes Rs. Nil (P.Y. Rs.1,80,000) of additions made during the year on which no depreciation has been provided as the assets has not been put to use.

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Chairman & Managing Director

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Director

Shikha Agarwal  
Company Secretary





SMVD Poly Pack Limited  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

12 Non- Current Investments

Particulars	As at 31.03.2020		As at 31.03.2019	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Non Trade Investments				
Unquoted Shares				
In Equity Shares of Associate Company Aashakiran Commodeal Pvt. Ltd. Face value of Rs. 10/- each	2,60,000	13,00,000	2,60,000	13,00,000
<b>TOTAL</b>	<b>2,60,000</b>	<b>13,00,000</b>	<b>2,60,000</b>	<b>13,00,000</b>

13 Long - Term Loans and Advances

Particulars	As at 31.03.2020	As at 31.03.2019
Security Deposits (Unsecured Considered Good)	3,43,650	2,20,650
<b>TOTAL</b>	<b>3,43,650</b>	<b>2,20,650</b>

14 Other Non - Current Assets

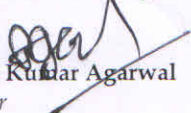
Particulars	As at 31.03.2020	As at 31.03.2019
Fixed Deposits (having maturity more than 12 months) (refer note below)	34,18,000	28,80,000
<b>TOTAL</b>	<b>34,18,000</b>	<b>28,80,000</b>

- 14.1 Fixed Deposit with banks, having maturity more than 12 months includes Rs 25,00,000/- (previous year Rs 25,00,000/-) held as security against Bank Term Loan from South Indian Bank Limited.
- 14.2 Fixed Deposit with banks includes Rs 9,18,000/- (previous year Rs 3,80,000/-) held as security against guarantees provided by South Indian Bank Limited.

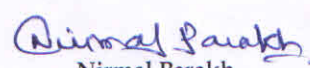
15 Inventories

Particulars	As at 31.03.2020	As at 31.03.2019
(Valued at lower of cost or net reliable value)		
Finished Goods	15,23,18,879	6,29,02,733
Raw Materials	1,90,47,629	3,93,65,470
Stores & Spares	41,76,763	30,48,772
(valued at estimated cost)		
Work-in-progress	1,80,44,932	8,02,22,367
<b>TOTAL</b>	<b>19,35,88,203</b>	<b>18,55,39,342</b>

  
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SMVD Poly Pack Limited  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

16 Trade Receivables

Particulars	As at 31.03.2020	As at 31.03.2019
(unsecured, considered good)		
Outstanding for a period exceeding 6 months from the date they are due for payment	21,85,184	13,72,197
Others	8,91,65,728	5,75,72,996
<b>TOTAL</b>	<b>9,13,50,912</b>	<b>5,89,45,193</b>

17 Cash and Bank Balances

Particulars	As at 31.03.2020	As at 31.03.2019
Cash and Cash Equivalents		
Balances with Bank on :		
Current Account	41,25,372	15,713
Escrow Account	9,359	-
Cash in Hand	19,85,079	12,58,782
Other Bank Balances		
Fixed Deposit with Banks (refer note below)	61,39,600	1,15,10,000
<b>TOTAL</b>	<b>1,22,59,410</b>	<b>1,27,84,496</b>

- 17.1 Fixed Deposit with banks includes Rs 23,72,600/- (previous year Rs 77,60,000/-) held as security against bank guarantees provided by South Indian Bank Limited.
- 17.2 Fixed Deposit with banks includes Rs 35,00,000/- (previous year Rs.35,00,000/-) held as security against Bank Term Loan from South Indian Bank Limited.
- 17.3 Fixed Deposit with banks includes Rs 2,50,000/- (previous year Rs 2,50,000/-) held as security against loan from Tata Capital Finance.
- 17.4 Fixed Deposit with banks includes Rs 17,000/- (previous year Rs NIL/-) given as earnest money deposit against participation in tender.
- 17.5 Escrow account is with State Bank of India for availing bill discounting facility from SBI Global Factors Limited.

18 Short - Term Loans and Advances

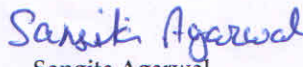
Particulars	As at 31.03.2020	As at 31.03.2019
(Unsecured, considered good)		
Advances recoverable in cash or in kind	50,35,694	82,79,154
Balances with Central Excise including CENVAT Entitlement and GST	1,60,27,972	2,35,75,206
MAT Credit Entitlement	86,68,486	64,45,506
Input Tax Credit on VAT	9,65,150	9,65,150
Prepaid Expenses	7,07,687	8,78,845
Security Deposit	-	9,02,000
TUF Subsidy receivable	6,24,004	6,24,004
<b>TOTAL</b>	<b>3,20,28,993</b>	<b>4,16,69,865</b>

19 Other Current Assets

Particulars	As at 31.03.2020	As at 31.03.2019
Accrued Interest on Fixed Deposit	44,290	3,11,958
	<b>44,290</b>	<b>3,11,958</b>

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

  
Sangita Agarwal  
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Nirmal Parakh  
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Shikha Agarwal  
Company Secretary



SMVD Poly pack Limited  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

**20 Revenue from Operations**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Sale of Products (Manufactured Goods)	60,28,34,285	46,19,46,806
Sale of Products (Traded Goods)	6,12,21,953	11,06,01,739
Less : GST	(8,51,04,401)	(7,39,55,710)
Net Sales	57,89,51,837	49,85,92,836
<b>TOTAL</b>	<b>57,89,51,837</b>	<b>49,85,92,836</b>

**20.1 Particulars of sale of Products**

**Manufactured Goods :**

PP/HDPE Fabric	6,69,79,682	2,00,16,138
HDPE Tarpulin	20,61,164	3,93,044
PP/HDPE Bags	39,35,26,154	31,94,00,097
Leno Bags	3,08,00,021	5,50,17,004
Scrap	18,21,552	29,39,694
Liner	6,66,480	-
Jumbo Bags	2,41,11,135	-
Other	34,124	78,185

**Traded Goods :**

Granuals	1,22,16,327	5,47,14,300
Ribbon/ White Tape	14,29,798	-
Water Coconut	4,53,05,400	4,60,09,420
Other	-	24,954
<b>Total</b>	<b>57,89,51,837</b>	<b>49,85,92,836</b>

**21 Other Income**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
a) Interest Income (TDS 98,327/- previous year TDS 73,347/-)	10,54,254	7,33,464
b) Sundry balances written back	14,588	2,73,298
c) TUF Subsidy Received on interest on Term Loan	-	9,38,076
<b>TOTAL</b>	<b>10,68,842</b>	<b>19,44,838</b>

**22 Cost of Materials Consumed**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
<b>A) Raw Material Consumed</b>		
Opening Stock	3,93,65,470	4,89,73,266
Add: Purchase during the year	38,44,11,530	34,88,55,442
	42,37,77,000	39,78,28,708
Less: Closing Stock	1,90,47,630	3,93,65,470
<b>TOTAL (A)</b>	<b>40,47,29,370</b>	<b>35,84,63,238</b>

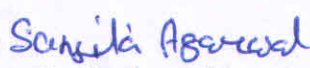
**22.1 Item wise classification**

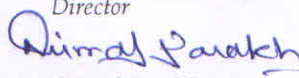
Granuals	32,01,26,541	29,29,59,729
Filler	2,07,45,561	3,26,33,743
PP/HDPE Fabric	2,98,22,046	-
Others	3,40,35,222	3,28,69,766
<b>TOTAL</b>	<b>40,47,29,370</b>	<b>35,84,63,238</b>

<b>B) Store &amp; Spares Consumed</b>		
Opening Stock	30,48,772	25,79,845
Add: Purchase during the year	58,91,465	57,58,079
	89,40,237	83,37,924
Less: Closing Stock	41,76,763	30,48,772
<b>TOTAL (B)</b>	<b>47,63,474</b>	<b>52,89,152</b>
<b>TOTAL (A+B)</b>	<b>40,94,92,843</b>	<b>36,37,52,389</b>

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

  
Sangita Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

  
Shikha Agarwal  
Company Secretary



SMVD Poly pack Limited  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

23 Purchase of Stock-in- Trade

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Water Coconut	2,62,44,721	2,30,51,147
Granuals	1,24,80,738	5,21,87,143
Ribbon/Tape	14,10,328	-
<b>TOTAL</b>	<b>4,01,35,787</b>	<b>7,52,38,290</b>

24 Change in Inventories of Finished Goods , Stock in Process

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
<b>Finished Goods</b>		
Opening Stock	6,29,02,733	3,60,21,765
Less: Closing Stock	15,23,18,879	6,29,02,733
	<b>(8,94,16,146)</b>	<b>(2,68,80,968)</b>
<b>Stock-in-process</b>		
Opening Stock	8,02,22,367	3,26,07,066
Less: Closing Stock	1,80,44,932	8,02,22,367
	<b>6,21,77,435</b>	<b>(4,76,15,301)</b>
<b>TOTAL</b>	<b>(2,72,38,711)</b>	<b>(7,44,96,269)</b>

25 Employees Benefit Expenses

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
-Salary	1,75,29,051	1,47,82,836
-Wages	1,27,63,805	32,56,957
-PF Administrative Charges	32,566	18,130
-PF Employers' Contribution	4,24,522	2,49,194
-ESI Employers' Contribution	3,32,686	2,82,433
-Staff & labour Welfare Expenses	8,07,440	63,427
- Staff Quarters Rent	56,900	54,000
- Gratuity	5,95,412	1,99,227
<b>TOTAL</b>	<b>3,25,42,382</b>	<b>1,89,06,204</b>

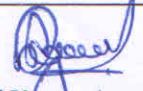
25.1 Salary includes salary to a Director Rs. 12,00,000/- (Previous year 12,00,000/-).

26 Finance Cost

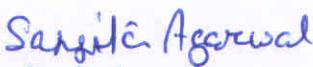
Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Interest On Cash Credit	1,74,57,854	94,10,828
Interest to Bank on Term Loan	1,09,50,456	85,45,612
Interest to Others	69,88,207	37,21,079
Other Borrowing Cost	8,46,396	9,41,414
<b>TOTAL</b>	<b>3,62,42,913</b>	<b>2,26,18,933</b>

27 Depreciation & Amortisation Expense

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Depreciation and Amortisation	1,57,40,888	1,15,31,176
<b>TOTAL</b>	<b>1,57,40,888</b>	<b>1,15,31,176</b>

  
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SMVD Poly pack Limited  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020


28 Other Expenses

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Power & Fuel		
-Electric Charges	3,16,19,744	2,76,27,119
- Fuel	17,55,162	20,26,311
Conversion Charges	32,84,070	-
Carriage Inward	14,16,366	8,40,141
Carriage Outward	1,21,13,888	62,01,471
Freight (on Water Coconut)	22,94,000	56,23,059
Miscellaneous Expenses	11,24,855	3,15,336
Bank Charges	2,19,773	5,80,929
Listing Fees	10,000	10,000
Late Fees	8,645	12,045
Discount & Claims	19,110	1,09,489
Insurance	11,62,559	5,47,153
Security Guard charges	8,04,197	8,76,847
Advertisement, Event & Subscription Expenses	4,536	3,06,048
Printing & Stationery	1,39,246	1,11,788
Repair & Maintenance to Machinery	12,54,071	8,80,629
Repair & Maintenance to Factory Shed	1,34,391	-
Vehicle running & maintenance expenses	1,33,572	1,61,867
Professional Charges	7,69,400	8,75,694
Auditor's Remuneration		
- Audit Fees	1,00,000	1,00,000
- Tax Audit Fees	10,000	10,000
- Other Services	30,000	30,000
Rate and Taxes	3,42,781	3,22,554
Donation	27,800	5,100
Annual Custody Fees	9,000	9,000
Commission & Brokerage	10,62,000	40,000
Telephone Expenses	64,474	1,02,205
Travelling & Conveyance Expenses	11,08,891	10,09,975
Rent	12,83,958	17,82,580
<b>TOTAL</b>	<b>6,23,06,489</b>	<b>5,05,17,340</b>

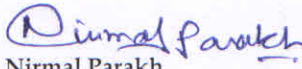
29 Exceptional Item

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Profit/(Loss) from sale of Fixed Assets	-	(14,153)
Profit/(Loss) from Foreign Currency	-	-
(Loss) Due to Fire (Refer Note no. 39)	-	(1,68,215)
<b>TOTAL</b>	<b>-</b>	<b>(1,82,368)</b>

  
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SMVD Poly Pack Limited  
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020

30 Details of earnings and expenditures in foreign currency

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
(a) Earnings in Foreign Exchange	NIL	NIL
(b) C.I.F. Value of Imports	NIL	NIL
(c) Expenses in Foreign Currency	NIL	NIL


31 Particulars of Consumption of imported and indigenous raw materials, Spare Parts, Components and Stores consumed and percentage thereof:


Particulars	Year ended 31.03.2020	%	Year ended 31.03.2019	%
<b>Raw Materials</b>				
Imported	-	-	-	-
Indigenous	40,47,29,370	100.00%	35,84,63,238	100.00%
<b>Total</b>	<b>40,47,29,370</b>	<b>100.00%</b>	<b>35,84,63,238</b>	<b>100.00%</b>
<b>Stores</b>				
Imported	-	-	-	-
Indigenous	47,63,474	100.00%	52,89,152	100.00%
<b>Total</b>	<b>47,63,474</b>	<b>100.00%</b>	<b>52,89,152</b>	<b>100.00%</b>

32 Related Party Transactions

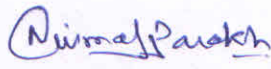
Related Party Disclosures as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India are detailed below:-

Description of Related Party	Name of Related Party
Subsidiaries	Nil
Key Management Personnel	1. Pramod Kumar Agarwal 2. Nirmal Parakh 3. Shikha Agarwal
Director	1. Pawan Kumar Agarwal
Relative of Director	1. Madhu Agarwal 2. Prateek Agarwal
Enterprise over which Key Management Personnel are common and is able to exercise significance influence.	1. Tirumala Resins (P) Ltd. 2. Aashakiran Commodal Pvt. Ltd.

  
Pramod Kumar Agarwal  
Chairman & Managing Director,

  
Sangita Agarwal  
Director

  
Pawan Kumar Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

  
Shikha Agarwal  
Company Secretary



SMVD Poly Pack Limited

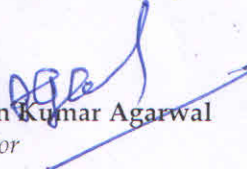
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020


33 Details of Related Party Transactions

Paid to/Received From	Nature of Transaction	Transaction during the year 2019-20 (Rs.)	Outstanding as on 31.03.2020 (Rs.)	Transaction during the year 2018-19 (Rs.)	Outstanding as on 31.03.2019 (Rs.)
1. Pramod Kumar Agarwal	Salary	12,00,000	1,22,735	12,00,000	1,99,107
2. Nirmal Parakh	Salary	8,13,368	37,968	8,40,000	67,000
3. Prateek Agarwal	Salary	6,02,400	96,000	3,60,000	30,000
4. Shikha Agarwal	Salary	6,02,400	1,01,138	6,00,000	1,43,307
6. Pawan Kumar Agarwal	Loan Repaid	-	-	5,00,000	-
7. Madhu Agarwal	Office Rent	-	-	10,000	-
8. Tirumala Resins Pvt. Ltd	Sales	-	-	12,997	-
8. Tirumala Resins Pvt. Ltd	Advance Given	16,00,000	-	-	-
9. Tirumala Resins Pvt. Ltd	Advance Received	16,00,000	-	-	-

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Sangita Agarwal  
Director

  
Pawan Kumar Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer

  
Shikha Agarwal  
Company Secretary

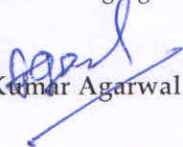



**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

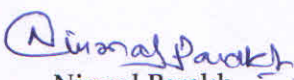
34 In keeping with the Company's gratuity scheme employees are entitled to gratuity benefit on retirement /death/ incapacitation/termination. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. Following are the further particulars with respect to gratuity liability which is unfunded :

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
<b>I. Changes in present value of obligations</b>		
i Present value of obligation at the beginning of the year	6,05,293	4,16,941
ii Acquisition Adjustment	-	-
iii Interest Cost	40,554	31,768
iv Past service Cost	-	-
v Current Service Cost	3,29,672	1,39,013
vi Curtailment Cost	-	-
vii Settlement Cost	-	-
viii Benefits Paid	-	(10,875)
ix Actuarial gain/loss on Obligations	2,25,185	28,446
Present value of Obligation at the end of the year	12,00,705	6,05,293
<b>II. Expense recognised in Statement of Profit/Loss</b>		
i Current Service Cost	3,29,672	1,39,013
ii Past service Cost	-	-
iii Interest Cost	40,554	31,768
iv Expected Return on Plan Asset	-	-
v Curtailment Cost	-	-
vi Settlement Cost	-	-
vii Actuarial Gain/Loss recognised in the year	2,25,185	28,446
Expenses Recognised in statement of Profit/ Loss	5,95,412	1,99,227
<b>III. Liability recognised in Balance Sheet</b>		
i Opening Net Liability	6,05,293	4,16,941
ii Expenses as above	5,95,412	1,99,227
iii Contributions	-	(10,875)
iv Closing Net Liability	12,00,705	6,05,293
Closing Fund / Provision at the end of year	12,00,705	6,05,293
<b>IV. Principle Actuarial Assumptions</b>		
i Mortality Table	IALM (2006-2008) Ultimate	
ii Discount Rate	6.70%	
iii Inflation Rate	6.00%	
iv Return on Asset	NA	

  
Pramod Kumar Agarwal  
Chairman & Managing Director

  
Pawan Kumar Agarwal  
Director

  
Sangita Agarwal  
Director

  
Nirmal Parakh  
Chief Financial Officer



  
Shikha Agarwal  
Company Secretary



**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

35 Dues to Suppliers registered under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are:

Sl. No.	Particulars	As at 31.03.2020	As at 31.03.2019
1	The principal amount remaining unpaid to any supplier as at the year end	-	-
	The interest remaining unpaid to any supplier as at the year end	-	-
2	Principal amounts paid to suppliers beyond the appointed day during the year	-	-
	Interest paid under Section 16 of the MSMED Act, to suppliers during the year.	-	-
3	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
4	The amount of interest accrued and remaining unpaid at the end of the year	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

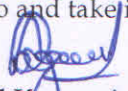
36 Impact of outbreak of COVID-19

Due to the outbreak of Coronavirus Disease(COVID-19), the Government of India declared lock-down effective 25th March 2020 and in compliance of the instructions issued by the Central and State Governments. This impacted the normal business operations of the Company by way of interruption in projects execution, supply chain disruption and unavailability of personnel during the lock-down period.

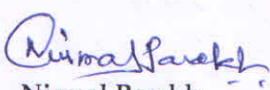
The Company has considered the possible impacts on the carrying value of assets and contractual terms with customers and vendors. The Company, as at the date of these financial results has used the available information to assess the impact on the future performance of the Company. Based on the information, the Company has made assessment and expects that the carrying amount of assets reported in these financials as at 31 March 2020 are fully recoverable.


The Company has also estimated the future cash flows with the possible effects that may result from the COVID-19 pandemic and does not foresee overall adverse impact on realising its assets and meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may vary from that estimated as at the date of approval of these financial results.

The Central and State Governments have since significantly relaxed the lock-down restrictions. The Company has resumed its operations though not at full scale. The Company will continue to closely observe the evolving scenario and take into account any future developments arising out of the same.

  
**Pramod Kumar Agarwal**  
 Chairman & Managing Director

  
**Pawan Kumar Agarwal**  
 Director

  
**Nirmal Parakh**  
 Chief Financial Officer

  
**Sangita Agarwal**  
 Director

  
**Shikha Agarwal**  
 Company Secretary



**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2020**

**37 Contingent Liabilities**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
(i) Guarantees given by bank on behalf of company & counter guarantees given by the Co. To WBSEDCL	1,09,85,000	1,09,85,000

The above mentioned bank guarantee has been secured by Fixed Deposits worth Rs 28.49 Lacs (Previous year Rs 81.08 lacs) as on 31.03.2020.

(ii) The Company has availed Input Tax Credit of Rs.8,12,061/- during the Financial Year 2019-20 towards cenvat and service tax as per writ petition order (W.P. No.2159 (W) of 2020) in favour of the Company against which the Counsel for Central Excise, Customs and Service Tax has moved to the High Court on 01.07.2020. Hence the amount of input tax credit of Rs.8,12,061/- claimed by the Company is disputed.

**38 Earning per equity share**

Particulars	Year ended 31.03.2020	Year ended 31.03.2019
Net Profit / (Loss) attributable to equity shareholders	72,57,217	2,45,30,005
Weighted average number of equity shares in calculating EPS	49,65,400	49,65,400
Nominal value of Equity Shares	10.00	10.00
Basic earnings/(loss) per share	1.46	4.94
Diluted earnings/(loss) per share	1.46	4.94

39 Loss of Rs. 1,68,215/- shown under the head exceptional item in statement of profit and loss is in respect of loss suffered by the company due to fire took place at the registered office of the company on 15th September, 2018.

**40 Capital and other Commitments**

Estimated amount of contracts remaining to be executed on capital account net of advances is Rs. NIL/- (Previous year Rs. 1,52,89,848/-)

41 The amount have been rounded off to the nearest rupee.

42 The previous year figures has been reclassified/ regrouped in accordance with the requirement applicable in current year.

In terms of our report of even date attached

For D. K. Parmanandka & Co.  
Chartered Accountants

PLACE : KOLKATA

Date: 2nd August, 2020



*Rahul Gupta*

(Rahul Gupta)  
Partner

for and on behalf of the Board of Directors of SMVD Poly Pack Limited

Membership No: 308981

*Pramod Kumar Agarwal*  
Pramod Kumar Agarwal  
Chairman & Managing Director

*Sangita Agarwal*  
Sangita Agarwal  
Director

*Pawan Kumar Agarwal*  
Pawan Kumar Agarwal  
Director

*Nirmal Parakh*  
Nirmal Parakh  
Chief Financial Officer

*Shikha Agarwal*  
Shikha Agarwal  
Company Secretary