

# SMVD POLY PACK LIMITED

16 STRAND ROAD, DIAMOND HERITAGE,  
8<sup>TH</sup> FLOOR, SUITE NO. 804B  
KOLKATA – 700001 INDIA  
PHONE: 9133 22350460, 22354254, Cell: 91 9330866856  
Email: smvd513@gmail.com  
Website: www.smvdpolypack.com  
CIN No. L25200WB2010PLC141483

Date: 03.09.2021

Ref: SMVD/SE/2021-22/20

To,  
The Secretary,  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai.

Ref: Symbol – SMVD, Script – SMVD Poly Pack Limited

Dear Sir,

## Reg : Submission of Annual Report

As per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto we are submitting Annual Report of the Company for the year ended on 31<sup>st</sup> March, 2021.

Kindly note that the dispatch of Annual report to shareholders has also been commenced.

Please acknowledge the receipt.

Thanking You,

Yours faithfully,  
For SMVD Poly Pack Ltd.

*Shikha Agarwal*

Shikha Agarwal  
Company Secretary



Encl: As above



REDMI NOTE 9  
AI QUAD CAMERA

# **SMVD POLYPACK LTD.**

## **12<sup>TH</sup> ANNUAL REPORT**

**2020 – 2021**

**CORPORATE INFORMATION**

Board of Directors	Mr. Pramod Kumar Agarwal – Chairman & MD Mrs. Sangita Agarwal – Director Mr. Pawan Kumar Agarwal – Director Mr. Varun Roongta – Independent Director Ms. Shruti Singhal – Independent Director Ms. Bharti Ranga – Independent Director
Chief Financial Officer	Mr. Nirmal Parakh
Company Secretary & Compliance officer	Mrs. Shikha Agarwal
Statutory Auditor	M/s. D.K. Parmanandka & Co. Chartered Accountants
Banker's	Axis Bank Ltd. 1, Shakespeare Sarani, Corporate Banking Branch, Kolkata – 700071. Tel No.: 033-22825113. Website: <a href="http://www.axisbank.com">www.axisbank.com</a>
Registrar & Transfer Agent (RTA)	Skyline Financial Services Pvt. Ltd. D – 153A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020. e-mail – <a href="mailto:info@skylinerta.com">info@skylinerta.com</a>
Works	Village – Srirampur, P.O. Mullickpur, P.S. Baruipur, Dist – 24 Parganas(S), Kolkata – 700 145.
Registered Office of the Company	16, Strand Road, Diamond Heritage, 8 <sup>th</sup> Floor, Suite No.- 804B, Kolkata – 700 001.
CIN	L25200WB2010PLC141483
E-mail	<a href="mailto:smvd513@gmail.com">smvd513@gmail.com</a>
Website	<a href="http://www.smvdpolypack.com">www.smvdpolypack.com</a>

**SMVD POLYPACK LIMITED**

**CIN:L25200WB2010PLC141483**

**Registered Office: 16, STRAND ROAD, DIAMOND HERITAGE, 8<sup>TH</sup> FLOOR,  
SUITE NO – 804B, KOLKATA-700001.**

**Phone No.- 033-22354254, E-mail – [smvd513@gmail.com](mailto:smvd513@gmail.com),**

**Website: [www.smvdpolypack.com](http://www.smvdpolypack.com)**

---

**Notice**

Notice is hereby given that the 12<sup>th</sup> Annual General Meeting of the company will be held on Thursday, 30<sup>th</sup> September, 2020 at 10.00 am through Video Conferencing (VC) /Other Audio Visual Means (OAVM) to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company including Consolidated Financial Statements including Audited Balance Sheet as at 31st March, 2021, Audited Profit & Loss Account and the Cash Flow statement for the year ended on that date together with Report of Directors' and Auditors' thereon.
2. To appoint a director in place of Mr. Pawan Kumar Agarwal (DIN: 00325033), who retires by rotation and being eligible, offers himself for re-appointment.

**SPECIAL BUSINESS:**

**3. REGULARISATION OF ADDITIONAL DIRECTOR, MS. BHARTI RANGA.**

*To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:-*

**“RESOLVED THAT** pursuant to Section 149, 152, 160, 161, & 197(5) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 “(the Act)” and the companies (Appointment and Qualification of Directors) Rules, 2014 and the other applicable Rules made there-under(including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Bharti Ranga (Din 06864738) be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years upto November 12, 2025 and shall not be liable to retire by rotation.

**FURTHER RESOLVED THAT** the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**4. AUTHORITY TO ISSUE SHARES**

*To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:-*



**“RESOLVED THAT** pursuant to the provisions of Section 23, 42, 62, 63 and other Applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any amendment(s), statutory modification(s) or re-enactment thereof), the provisions of the Memorandum of Association and the Articles of Association of the Company and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India (“SEBI”), Reserve Bank of India, Government of India, National Stock Exchange of India Limited (“Stock Exchanges”) and / or any other competent authorities as may be necessary and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/ or sanction, which may be agreed/accepted by the Board of Directors (herein after referred to as the "Board" which shall be deemed to include any committee thereof, constituted or to be constituted to exercise its powers ) consent of the Shareholders be and is hereby accorded to the Board in its absolute discretion to create, offer, issue, and allot, from time to time, in one or more tranches, equity shares of the Company during a period of one year from the date of passing of this resolution by way of Public or private offerings or preferential issue or by way of Bonus, through issue of prospectus and /or placement document or other permissible/requisite offer document to any eligible person in accordance with SEBI(ICDR) Regulations to investors, whether they be holders of Equity Shares of the Company or not (collectively called the "Investors") as may be decided by the Board in its discretion and permitted under applicable laws and regulations of an Aggregate amount not exceeding Rs.15.00 Crores or equivalent thereof in rupees inclusive of premium that may be finalized by the Board or at such price or prices, at a discount or premium to market price or prices permitted under applicable laws in such manner or by way of band on such terms and conditions including security, rate of interest etc. or by issue of fully paid shares (Bonus Shares) free of charge by capitalization of reserves as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotments shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s)and/or other advisor(s) as may be decided by the Board at the time of issue or allotment of the Securities.

**RESOLVED FURTHER** that the Board of Directors, Mr. Nirmal Parakh, CFO & Mrs. Shikha Agarwal, CS of the Company be and are hereby severally authorized to appoint the Lead Managers, Underwriters, Guarantors, Depositories, Registrars, Escrow Banks, Trustees Bankers, Advisors and all such agencies and intermediaries as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like as it deems fit and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. including without limitation, a Placement Agreement and an Escrow Agreement with such agencies and also to seek the listing of such Securities on one or more national stock exchange and also to form any

committee of the Board of Directors, if required and to delegate any or all of its powers to such committee for giving effect to this resolution.

**RESOLVED FURTHER** that for the purpose of giving effect to this resolution the Board be and is hereby severally authorized to file any document under its digital Signature with the Registrar of Companies or any other government agencies and also to do all such, acts, deeds, matters and things as it may in its absolute discretion deems fit and desirable and also to settle any question, doubt that may arise in respect of the aforesaid.”

Registered Office  
16, Strand Road,  
Diamond Heritage,  
8<sup>th</sup> Floor, Suite No. – 804B,  
Kolkata 700 001.  
August 20, 2021

For and on behalf of the Board

Sd/-  
Shikha Agarwal  
Company Secretary

---

**NOTES:**

1. Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013(‘the Act’), with respect to the Special Business to be transacted at the Annual General Meeting (‘AGM’) is annexed hereto.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.

who are allowed to attend the AGM without restriction on account of first come first served basis.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.smvdpolypack.com](http://www.smvdpolypack.com). The Notice can also be accessed from the websites of the Stock Exchange i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. The Register of Members and Share Transfer Books of the Company will be closed from 25.09.2021 to 30.09.2021 (both days inclusive).
10. Members holding shares in physical form are requested to intimate, indicating their respective folio number, the change of their addresses, the change of Bank Accounts etc. to M/s. Skyline Financial Services Pvt. Ltd. D-153A, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase – I, New Delhi – 110 020, e-mail – [info@skylinerta.com](mailto:info@skylinerta.com), the Registrar and Share Transfer Agents of the Company, while members holding shares in electronic form may write to their respective Depository Participant for immediate updation.
11. Members holding shares in physical form are advised to file nominations in respect of their shareholding in the Company, if not already registered and to submit the same to Registrar and Share Transfer Agent.

12. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.smvdpolypack.com](http://www.smvdpolypack.com), websites of the Stock Exchange, i.e.NSE and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). All the shareholders holding shares in physical form who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, etc. from the Company, electronically.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form are requested to submit their PAN details to the Company/R&TA.
14. All Documents referred to in the accompanying Notice are open for inspection in electronic mode and the members can inspect the same.
15. Additional Information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking re-appointment at the AGM, is furnished as annexure to the Notice. Requisite declarations have been received from the Director for seeking re-appointment.
16. Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis. Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

17. Voting Through Electronic Means:-

- (I) The instructions for shareholders remote e-voting are as under:-

The voting period begins on September 27, 2021 at 9.00 A.M. and ends on September 29, 2021 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24<sup>th</sup> September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24<sup>th</sup> September, 2021.

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

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







**Step 1: Access to NSDL e-Voting system****A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After</li> </ol>

	<p>successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in</li> </ol>

	progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.

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

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned

below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.



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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [robinbarzatia@gmail.com](mailto:robinbarzatia@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 24<sup>th</sup> September, 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 24<sup>th</sup> September, 2021 may follow steps mentioned in the Notice of the AGM under Step 1 :“Access to NSDL e-Voting system”(Above).
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager and /or Ms. Pallavi Mhatre, Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self

attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@smvdpolypack.com](mailto:cs@smvdpolypack.com)

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([cs@smvdpolypack.com](mailto:cs@smvdpolypack.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**(II) THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**(III) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
  3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/ask questions during the meeting will have to register themselves as a speaker and send their request mentioning their name, demat account number/folio number, email id, mobile number at (cs@smvdpolypack.com) latest by 5.00 p.m. (IST) on Monday, 27<sup>th</sup> day of September, 2021.
  6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@smvdpolypack.com) latest by 5.00 p.m. (IST) on Monday, 27<sup>th</sup> day of September, 2021. The same will be replied by the company suitably.
  7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
  8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
  9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.
  10. Members who need assistance before or during the AGM, can contact Mr. Amit Vishal, Senior Manager, NSDL and / or Ms. Pallavi Mhatre, Manager, NSDL at evoting@nsdl.co.in or call 1800 1020 990 / 1800 22 44 30.
- (IV) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 24.09.2021. A person who is not a member as on cut-off date should treat this notice for information purpose only.
- (V) The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members /depositories as at closing hours of business, on 20<sup>th</sup> August, 2021.

- (VI) Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 24<sup>th</sup> September, 2021 are requested to send the duly signed written / email communication to the Company at **cs@smvdpolypack.com** and to the RTA at **info@skylinerta.com** by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- (VII) The shareholders shall have one vote per equity share held by them as on the cut-off date of 24<sup>th</sup> September, 2021. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- (VIII) The facility for e-voting shall also be made available during the meeting and members attending the meeting who have not casted their vote by remote e-voting earlier shall be able to exercise their right during the continuity of the meeting.
- (IX) Mr. Robin Jain, Company Secretary (Membership No 32446) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (X) The Scrutinizer shall after the conclusion of the Annual General Meeting, will unblock the votes and shall make, not later than 48 (forty eight) hours from conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (XI) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.smvdpolypack.com](http://www.smvdpolypack.com) and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock-exchange viz.NSE.

### **Statement pursuant to Section 102(1) of the Companies Act, 2013**

#### **Item No 3**

The Board, at its meeting held on 13<sup>th</sup> November, 2020 has appointed Ms. Bharti Ranga as an Additional Director (designated as Independent Director) of the Company with immediate effect, pursuant to provisions of Section 149, 152, 160 and 161 of the Companies Act, 2013 and the Articles of Association of the Company. As per provisions of the Act, she would hold office of Directors up to the date of the ensuing Annual General Meeting (AGM) unless appointed as a Director of the Company by the Shareholders. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member, proposing the candidature of Ms. Bharti Ranga for the office of an Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

In accordance to the with the confirmation made by the Director, she is not debarred from holding of office as Director pursuant to any SEBI Order.

In the opinion of the Board, Ms. Bharti Ranga fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director and she is independent of the management.

A brief profile of Ms. Bharti Ranga including nature of his expertise and shareholding in the Company are annexed to the notice. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Bharti Ranga as an Independent Director, for approval by the shareholders of the Company upto 12 November, 2025 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. Further, he shall not be liable to retire by rotation. Copy of the draft letter of appointment of Ms. Bharti Ranga as an Independent Director setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company. Except Ms. Bharti Ranga, no other director, key managerial personnel or their relatives, is in any way, financially or otherwise interested or concerned in the resolution. The Board recommends the Ordinary Resolution set forth in Item no. 3 of the Notice, for the approval by the shareholders of the Company.

#### **Item No 4**

The provisions of the Companies Act, 2013 and rules made thereunder for issue of further shares in the Share Capital of the Company, capitalization of reserves and bonus issue thereof require seeking approval of the members in general meeting. Considering this and moreover to pave the way for migration of the Listing of Shares of the Company from “SME” to Main at NSE , the Board of Directors of the Company should be authorized to issue and allot further shares in the capital of the Company at any suitable point of time considering favourable market conditions.

The Board therefore recommends the resolution set out in Item No. 4 of the notice, to be passed as a Special Resolution by the members so as to enable the Board to issue & allot shares in future.

None of the Directors of the Company or any Key Managerial Personnel or their relatives are in any way, financially or otherwise, directly or indirectly, concerned or interested in the said resolution.

#### **DETAILS OF DIRECTORS/KEY MANAGERIAL PERSONNEL SEEKING APPOINTMENT/ REAPPOINTMENT**

[In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]



## I.

<b>Particulars</b>	<b>Mr. Pawan Kumar Agarwal</b>
Date of Birth	15.01.1961
Date of appointment/ Re-appointment	22.06.2017
Qualification	B. Com
Expertise in specific functional area	He has more than 35 years of experience in the field of Product Marketing and Branding and considered to be an expert in the field of Marketing.
Relationships between Directors inter-se	Yes
Other listed entities in which Directorships held (excluding foreign companies, and section 8 Companies)	NIL
Membership/ Chairmanship of Committee of the Other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL
No. of shares held in the Company	677765

## II.

<b>Particulars</b>	<b>Ms. Bharti Ranga</b>
Date of Birth	12.11.1988
Date of appointment/ Re-appointment	13.10.2020
Qualification	B.A
Expertise in specific functional area	He has 6 years of experience of working as a Company Secretary and expertise in Company law & SEBI(LODR). .
Relationships between Directors inter-se	No
Other listed entities in which Directorships held (excluding foreign companies, and section 8 Companies)	NIL
Membership/ Chairmanship of Committee of the Other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL
No. of shares held in the Company	NIL

Registered Office  
16, Strand Road,  
Diamond Heritage,  
8<sup>th</sup> Floor, Suite No. – 804B,  
Kolkata 700 001.  
August 20, 2021

For and on behalf of the Board

Sd/-  
Shikha Agarwal  
Company Secretary

**SMVD POLYPACK LIMITED**  
**CIN: L25200WB2010PLC141483**  
**Registered Office : 16, STRAND ROAD, 8<sup>TH</sup>, KOLKATA-700001**  
**Phone No. - 033-22354254, E-mail – [smvd513@gmail.com](mailto:smvd513@gmail.com),**  
**Website: [www.smvdpolypack.com](http://www.smvdpolypack.com)**

**12<sup>TH</sup> ANNUAL GENERAL MEETING on 30<sup>TH</sup> SEPTEMBER, 2021**

.....

**REMOTE E-VOTING PARTICULARS:**

<b>EVEN (E-VotingEventNumber)</b>	<b>USERID</b>	<b>PASSWORD</b>
<b>117071</b>		

**The Remote E-voting facility will be available during the following voting period:**

<b>Commencing of E-voting</b>	<b>End of E-voting</b>
<b>27<sup>th</sup> September, 2021 at 9:00 am (IST)</b>	<b>29<sup>th</sup> September, 2021 at 5:00 pm (IST)</b>

Please read the instructions mentioned in the Notice of the Annual General Meeting before exercising your vote.

**E – MAIL ID REGISTRATION FORM**

To  
SMVD Poly Pack Ltd.,  
16, Strand Road,  
Diamond Heritage, 8<sup>th</sup> Floor,  
Suite No – 804B,  
Kolkata – 700 001.

Dear Sir(s),  
I hereby give my consent to receive all future communication from SMVD Polypack Ltd.  
at my below email id and/or at my e-mail registered with my/our depository:-

DP ID \_\_\_\_\_ CLIENT ID \_\_\_\_\_ FOLIO NO.

E – mail Id \_\_\_\_\_ Alternative Id

Thanking You,

Yours faithfully,

-----  
Signature of Sole / 1st Holder

-----  
Name

-----  
Date

Note : You are requested to register your email address with your depositories or by signing and returning this slip to the Company or to the Registrar & Transfer Agent M/s. Skyline Financial Services Pvt. Ltd. or by way of an email to **cs@smvdpolypack.com** at the earliest.

**SMVD Poly Pack Ltd.  
Directors' Report**

To  
The Members

Your Directors have pleasure in presenting the Eleventh Annual Report of the company together with the Audited Accounts for the year ended 31<sup>st</sup> March, 2021.

**FINANCIAL HIGHLIGHTS**

Particulars	(Rs. in lakh)	
	Current Year 2021	Previous Year 2020
<b>Revenue from operations</b>	<b>6830.82</b>	<b>5789.52</b>
<b>Operating Profit</b>	<b>213.12</b>	<b>254.70</b>
Other Income	6.06	10.69
Depreciation	(169.30)	(157.41)
Profit before tax	49.88	107.98
<b>Tax Expenses :</b>		
Current Tax	(8.49)	(22.23)
MAT Credit Entitlement	8.49	22.23
Deferred Tax	(3.68)	(30.43)
Income tax for Earlier Year	2.32	(4.98)
<b>Total Tax Expenses</b>	<b>(1.36)</b>	<b>(35.41)</b>
<b>Net Profit</b>	<b>48.52</b>	<b>72.57</b>
<b>Other Comprehensive Income/(Loss) for the year, net of tax</b>	<b>00</b>	<b>00</b>
<b>Total Comprehensive Income</b>	<b>48.52</b>	<b>72.57</b>
<b>Add : Balance Brought forward from last year</b>	<b>606.76</b>	<b>534.18</b>
	<b>655.28</b>	<b>606.75</b>

**Performance of the Company**

During the year under review the Company has earned a profit of **Rs. 48.52 Lakhs** at a turnover of **Rs. 6,830.82 Lakhs** compared to a net profit of **Rs. 72.57 Lakhs** at a turnover of **Rs. 5,789.52 Lakhs** in the previous year 2019-20.

**Dividend**

To conserve the resources of the Company for future expansions, long – term working capital requirements and for General Corporate purposes, the Board of Directors of the Company did not recommend any dividend for the year 2020-21.

### **Public Deposits**

The Company has not accepted any Deposits during the year, no deposits remained unpaid or unclaimed as at the end of the year and there was no default in repayment of deposits or payment of interest thereon during the year.

### **Transfer to Reserves**

The Company has not transferred any amount to General Reserves during the year under review.

### **Directors' Responsibility Statement**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

- i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation related to material departures;
- ii) Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2021 and of the Profit of the Company for the year ended on 31st March, 2021;
- iii) Proper and sufficient care has been taken, to the best of their knowledge and ability, 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 annual accounts have been prepared on a going concern basis;
- v) The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **Directors and Key Managerial Personnel**

- **Resignation**

Mr. Nikhil Pansari (DIN: 07931549 ) Non-executive Independent Director of the Company has resigned from the Board of the Company w.e.f. 13<sup>th</sup> November, 2020 due to his pre-occupation. Further, the Company duly received a confirmation from Mr. Pansari that there was no other reason except as stated above, for his resignation.



The Board accepted his resignation and put on record its appreciation towards valuable contribution made by Mr. Pansari during his tenure as an Independent Director of the Company.

- **Appointments**

Pursuant to the provisions of Section 161 of the Companies Act, 2013 and rules framed thereunder, Ms. Bharti Ranga (DIN: 06864738) was appointed as Additional Director (Non-Executive Independent Director) of the Company with effect from 13 November, 2020 and she would hold the office of Directors upto the date of ensuing Annual General Meeting of the Company unless her appointment is approved by the Shareholders in the ensuing Annual General Meeting of the Company. Amongst other terms, Ms. Bharti Ranga, if confirmed by the Shareholders would no longer be required to retire by rotation in view of Section 149(13) of the Companies Act, 2013 and can hold the office of Directors of the Company for a consecutive period of 5 (five) years as per Section 149(10) of the said Act and hence her appointment has been proposed in the ensuing Annual General Meeting of the Company, accordingly.

- **Retirement by Rotation**

Pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Pawan Kumar Agarwal (DIN: 00325033) Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offered himself for reappointment.

### **Declaration by Independent Directors**

Declaration of Independence as per Section 149(6) of the Companies Act, 2013 were duly received from all the Independent Directors as required under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **Auditors**

- **Statutory Auditors**

The Notes to Accounts, as referred in the Auditors' Report are self - explanatory and hence does not call for any further explanation.

- **Internal Auditors**

The Board had appointed M/s. M.L.R. & Co., Chartered Accountant as the Internal Auditors of the Company to carry out the Internal Audit for the FY 21-22 under the provisions of section 138 of the Companies Act, 2013.

- **Secretarial Auditors**

M/s. Robin Jain & Associates, Company Secretary was appointed as the Secretarial Auditor of the Company to carry out Secretarial Audit for the FY 21-22 under the provisions of Section 204 of the Companies Act, 2013. The Secretarial Audit Report is annexed to the Board's Report as **Annexure C**.

The Report is self-explanatory.

**Personnel**

The particulars and information of the employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 has been set out as **Annexure - E** to this Report, attached hereto. There are no employees who are in receipt of remuneration in excess of the limit specified under Section 134(3) (q) read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

**Company's Website**

The website of the Company [www.smvdpolypack.com](http://www.smvdpolypack.com) represents a perfect view of the Company's businesses, its products for all its customers and investors. The site not only carries the information about the Company but also includes all the mandatory information and disclosures as per the requirements of the Companies Act, 2013 and Companies Rules 2014 and as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 viz. Financial Results of your Company, Shareholding Pattern, Directors' & Corporate Profile, details of Board Committees, Corporate Policies etc.

**Listing of Securities in Stock Exchanges**

The Securities of the Company are Listed on SME EMERGE platform of The National Stock Exchange of India Ltd. (NSE).

The Company is registered with both NSDL & CDSL for holding the shares in dematerialized form and open for trading. The Company has paid all requisite Fees to the Stock Exchange & Depositories.

**Code of Conduct for Prevention of Insider Trading**

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has approved & adopted the Code of Conduct for prevention of Insider Trading & the code of practices and procedure for fair disclosure of Un-published Price Sensitive Information and the same is also placed on the Company's website: [www.smvdpolypack.com](http://www.smvdpolypack.com).

**Disclosures as per applicable acts, SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015.**

**i) Related Party Transactions**

All transactions entered with related parties during the FY 20-21 were on arm's length basis and were in the ordinary course of business and provisions of Section 188(1) are not attracted. There have been no materially significant related party transactions with the Company's Promoters, Directors and others as defined in section 2(76) of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which may have potential conflict of interest with the Company at large. Accordingly, disclosure in Form AOC 2 is not required.

The necessary disclosures regarding the transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and the same has been uploaded on the website of the Company.

**ii) Number of Board Meetings**

The Board of Directors met 5 times during the year under review on 02.08.2020, 28.08.2020, 13.11.2020, 08.02.2021 & 10.03.2021 respectively.

Name of Directors	Category	No of Board Meetings		Whether attended last AGM held on 30 <sup>th</sup> September, 2020	No. of Directorship in other public limited Companies	No of Committee position held in other public limited companies	
		Held during the year	attended			As Chairman/Chair person	As Member
Mr. Pramod Kumar Agarwal	Chairman & Mg. Director	5	5	Yes	NIL	NIL	NIL
Mrs. Sangita Agarwal	Non-Executive Director	5	4	Yes	NIL	NIL	NIL
Mr. Pawan Kumar Agarwal	Non-Executive Director	5	3	Yes	NIL	NIL	NIL
Mr. Nikhil Pansari*	Independent Director	3	3	No	NIL	NIL	NIL
Ms. Shruti Singhal	Independent Director	5	5	No	NIL	NIL	NIL
Mr. Varun Roongta	Independent Director	5	4	Yes	NIL	NIL	NIL
Ms. Bharti Ranga**	Independent Director	3	3	N.A.	NIL	NIL	NIL

\* Resigned w.e.f 13.11.2020

\*\* Appointed w.e.f. 13.11.2020

**iii) Committees of Board**

**The board has constituted three committees the details of which are as follows:-**

**AUDIT COMMITTEE** - The Audit Committee was entrusted with review of quarterly and annual financial statements before submission to the Board, review of observations of auditors and to ensure compliance of internal control systems authority for investigation and access for full information and external professional advice for discharge of the functions delegated to the Committee by the Board.

Composition of Committee till 13<sup>th</sup> November, 2020.

Serial No.	Name	Designation	Nature of Directorship
1	Mr. Nikhil Pansari	Chairman	Non-Executive, Independent
2	Ms. Shruti Singhal	Member	Non-Executive, Independent
3	Mr. Pawan Kumar Agarwal	Member	Non-Executive, Non- Independent

Audit Committee was re-constituted w.e.f. 13<sup>th</sup> November, 2020 as follows:-

Serial No.	Name	Designation	Nature of Directorship
1	Mr. Varun Roongta	Chairman	Non-Executive, Independent
2	Ms. Shruti Singhal	Member	Non-Executive, Independent
3	Mr. Pawan Kumar Agarwal	Member	Non-Executive, Non- Independent

All the members of the Committee are financially literate.

**The terms of reference of the Audit Committee are as follows:-**

- 1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity and review and monitor the auditor's independence, performance, and effectiveness of audit process;
- 3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b) changes, if any, in accounting policies and practices and reasons for the same;
  - c) major accounting entries involving estimates based on the exercise of judgment by management;

- d) significant adjustments made in the financial statements arising out of audit findings;
  - e) compliance with listing and other legal requirements relating to financial statements;
  - f) disclosure of any related party transactions;
  - g) modified opinion(s) in the draft audit report;
- 5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  - 6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
  - 7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
  - 8) approval or any subsequent modification of transactions of the listed entity with related parties;
  - 9) scrutiny of inter-corporate loans and investments;
  - 10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
  - 11) evaluation of internal financial controls and risk management systems;
  - 12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - 13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  - 14) discussion with internal auditors of any significant findings and follow up there on;
  - 15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  - 16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  - 17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;



- 18) to review the functioning of the whistle blower mechanism;
- 19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The audit committee shall mandatorily review the following information:

- 1) management discussion and analysis of financial condition and results of operations;
- 2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- 3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) internal audit reports relating to internal control weaknesses; and
- 5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- 6) statement of deviations:
  - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

**The Committee shall have the following powers:-**

The Audit Committee shall be authorised to investigate any matter in relation to above term of reference and shall have power :

1. To seek information from any employee.
2. To obtain outside legal or other professional advice.
3. To secure attendance of outsiders with relevant expertise, if it considers necessary.

**Meetings held and attended during the year – 4 Audit Committee meetings on 2.08.2020, 28.8.2020, 13.11.2020 and 10.03.2021 respectively were held during the year under review.**

Serial No.	Name	Meetings held	Meetings attended
1	Mr. Nikhil Pansari	3	3
2	Ms. Shruti Singhal	4	4
3	Mr. Pawan Kumar Agarwal	4	3
4	Mr. Varun Roongta	1	1

• **NOMINATION & REMUNERATION COMMITTEE**

Composition of Committee till 13<sup>th</sup> November, 2020.

Serial No.	Name	Designation	Nature of Directorship
1	Mr. Nikhil Pansari	Chairman	Non-Executive, Independent
2	Ms. Shruti Singhal	Member	Non-Executive, Independent
3	Mr. Varun Roongta	Member	Non-Executive, Independent

Nomination & Remuneration Committee was re-constituted w.e.f. 13<sup>th</sup> November, 2020 as follows:-

Serial No.	Name	Designation	Nature of Directorship
1	Ms. Bharti Rangaa	Chairperson	Non-Executive, Independent
2	Ms. Shruti Singhal	Member	Non-Executive, Independent
3	Mr. Varun Roongta	Member	Non-Executive, Independent

**The terms of reference of the Nomination & Remuneration Committee are as follows:-**

- 1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- 2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- 3) devising a policy on diversity of board of directors;
- 4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- 5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

**Meetings held and attended during the year – 1 meeting of NR committee was held on 13.11.2020 during the year under review.**

Serial No.	Name	Meetings held	Meetings attended
1	Mr. Nikhil Pansari	1	1
2	Ms. Shruti Singhal	1	1
3	Mr. Varun Roongta	1	1
4	Ms. Bharti Ranga	NIL	NIL

**STAKEHOLDER RELATIONSHIP COMMITTEE** - Stakeholders Relationship Committee looks into redressing of shareholders' and investors grievances like transfer of Shares, non receipt of Balance Sheet, etc.

Composition of Committee till 13<sup>th</sup> November, 2020.

Serial No.	Name	Designation	Nature of Directorship
1	Mr. Pramod Kumar Agarwal	Chairman	Executive

2	Mr. Pawan Kumar Agarwal	Member	Non-Executive, Non –Independent
3	Mr. Varun Roongta	Member	Non-Executive, Independent

Stakeholders Relationship Committee was re-constituted w.e.f 13<sup>th</sup> November, 2020.

Serial No.	Name	Designation	Nature of Directorship
1	Mr. Pramod Kumar Agarwal	Chairman	Executive
2	Mr. Pawan Kumar Agarwal	Member	Non-Executive, Non –Independent
3	Mr. Bharti Ranga	Member	Non-Executive, Independent

**The terms of reference of the Stakeholders Relationship Committee are as follows:-**

- 1) Review the mechanism adopted for redressing the grievance of shareholders, debenture holders and deposit holders and other security and the status of such redressal;
- 2) Review of the activities of the Secretarial Department of the Company inter alia adherence to Service Standards and Standard Operating Procedures relating to the various services rendered by the Investor Services Department, various initiatives taken to inter alia reduce quantum of unclaimed dividends, status of claims received and processed for unclaimed shares, uploading of data relating to unclaimed deposits/ dividends on the website of Investor Education & Protection Fund and the Corporation.
- 3) Review status of compliances with laws applicable to the Secretarial Department and its risk profile;
- 4) Review the Action Taken Report in respect of recommendations made by the Committee/ Management;
- 5) Review the status of the litigation(s) filed by/ against the security holders of the Company;
- 6) Review the mechanism adopted to review, monitor and report transactions relating to securities which may be suspicious from a money laundering perspective, in accordance with the KYC & AML Policy relating to securities of the Corporation; and
- 7) The Committee shall perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under and Listing Regulations.
- 8) To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality of investors services.

**Meetings held and attended during the year – 1 meeting of SR committee was held on 10.03.2021 during the year under review.**

Serial No.	Name	Meetings held	Meetings attended
1	Mr. Pramod Kumar Agarwal	1	1
2	Mr. Pawan Kumar Agarwal	1	1
3	Ms. Bharti Ranga	1	1

Note : The Company Secretary acts as the Secretary to all the Committees.

**iv) Extracts of Annual Return**

As per the requirement of Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the Annual Return for the year 2020-21 has been placed on the website of the Company. The weblink of the same is <https://www.smvdpolypack.com/>.

**v) Risk Analysis**

The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.

**vi) Internal Financial Control**

The Company has in place adequate internal financial control as required under section 134(5)(e) of the Act. During the year such controls were tested with reference to financial statements and no reportable material weakness in the formulation or operations were observed.

**vii) Loans, Guarantees and Investments**

There are no loans, guarantees, or investments made by the Company covered under the provision of Section 186 of the Companies Act, 2013.

**viii) Subsidiaries, Associates or Joint Ventures**

Your Company does not have any subsidiaries, joint ventures but it has 1 (one) associate M/s. Aashakiran Commodeal Pvt. Ltd., during the year under review. As per the provision of Section 129(3) and rule 5 of the Companies (Accounts) Rules, 2014 the statement in AOC-1 containing the salient features of the financial statement of the associate Company is given in **Annexure –B**.

**ix) Evaluation of Board's Performance**

The Board annually evaluates its performance as well as the performances of its Committees and of Directors individually.

For evaluating the performance of the Board as a whole, the Board reviews the periodical performances of the Company and the role of the Board towards achievement of the said performances and the future plans as set out from time to time.

The performance of the Whole Time Directors is evaluated by the Board by linking it directly with their devotion towards implementation and management of the growth parameters of the Company and the actual achievements of the Company.

The performance of the Non Executive / Independent Directors is evaluated on the basis of their contribution for adopting better corporate governance practices, transparency and disclosures in achieving the goal of the Company.

The performance of the various Committees of the Board is reviewed on the basis of the achievement of the work designated to the specific committee.

**x) Nomination Remuneration & Evaluation Policy**

The Company has laid down a Policy on Nomination Remuneration & Evaluation being recommended by the NR Committee of the Company in compliance with the requisite provisions of the Companies Act, 2013 & SEBI (LODR) Regulations, 2015. The policy envisages as follows: -

- i) Criteria for appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management Executives of the Company.
- ii) Remuneration payable to the Directors, KMPs and Senior Management Executives.
- iii) Evaluation of the performance of the Directors.
- iv) Criteria for determining qualifications, positive attributes and independence of a Director.

**xi) Vigil Mechanism (Whistle Blower Policy)**

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with regulation 22 of the SEBI (LODR) Regulation, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy is available on the website of the Company.

**Management Discussion and Analysis Report**

In compliance with Regulation 34(3) of Listing Regulations, a separate section on Management Discussion and Analysis which includes details on the state of affairs of the Company is annexed as **Annexure –D**.

**Conservation of Energy & Technology Absorption**

Information pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are given is annexed as **Annexure – A** which forms part of this report.

**Foreign Exchange Earning & Outflow**

Foreign Exchange Earning:	Nil
Foreign Exchange Outgo:	Nil

### **Industrial Relations**

The industrial relation during the FY 2020-21 had been cordial. The Directors took on record the dedicated services and significant efforts made by the Officers, Staff and Workers towards the progress of the Company.

### **Banking facility**

During the year under review the Company has shifted its Banking facility from South Indian Bank Limited to Axis Bank Ltd. on account of better competitive rate of interest and various other facilities offered by them.

### **Significant & material orders passed by the Regulators or Courts or Tribunals impacting the going concern status & Company's Operations in Future**

There have been no significant & material orders passed by regulators / courts / tribunals impacting going concern status and Company's operations in future.

### **Covid -19 impact**

The Company has evaluated the impact of this pandemic on its business operations as well as on the financial position and based on its review of current indicators of future economic conditions there is no significant impact on its financial results as at 31<sup>st</sup> March, 2021. However, the impact assessment of covid-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these results. The Company will continue to monitor any material changes to future economic conditions.

During this pandemic the Company has taken initiative and vaccinated with 1<sup>st</sup> dose of vaccine to all its employees and workers at free of cost

### **Acknowledgement**

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation to all the employees for their commendable teamwork, exemplary professionalism and enthusiastic contribution during the year.

**Registered office:**  
16, Strand Road,  
Diamond Heritage,  
8<sup>th</sup> Floor, Suite No. – 804B,  
**Kolkata -700 001.**

On behalf of the Board of Directors,  
**For SMVD Polypack Limited**

**Sd/-**

**Sd/-**

**Date: 20<sup>th</sup> August, 2021**

**Pramod Kumar Agarwal**  
**Chairman & MD**  
DIN: 00324999

**Sangita Agarwal**  
**Director**  
DIN: 02860390



**Annexure – A to Directors Report**

Particulars pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of Companies (Accounts) Rules, 2014:

**A) Conservation of Energy -**

**(i) Steps taken or impact on conservation of energy**

The Company always put its endeavors to save energy, wherever possible. It runs its units in such a way so as to get the maximum productivity out of each & every unit of electricity.

**(ii) Steps taken by the Company for utilizing alternate sources of energy**

So far company has not explored any alternate source of energy.

**(iii) Capital investment on energy conservation equipment's**

Not Envisaged.

**B) Technology Absorption –**

(i) Efforts made towards technology absorption : Company's experts continuously Keep track and keep updating new technology in field of operation

(ii) Benefits derived like product improvement, : N.A.  
cost reduction, product development  
or import substitution.

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-  
a) Details of technology imported } N.A.  
b) Year of import }  
c) Whether the technology been fully absorbed }  
d) If not fully absorbed, areas where absorption has not taken place, reasons thereof: and }

**(iv) the expenditure incurred on Research and Development**

The Company itself is not carrying out any R & D.

**Registered office:**

16, Strand Road,  
Diamond Heritage,  
8<sup>th</sup> Floor, Suite No.- 804B,  
Kolkata -700 001.

**Date: 20<sup>th</sup> August, 2021**

On behalf of the Board of Directors,  
**For SMVD Polypack Limited**

**Sd/-**

**Pramod Kumar Agarwal**  
**Chairman & MD**  
DIN: 00324999

**Sd/-**

**Sangita Agarwal**  
**Director**  
DIN: 02860390

**Annexure – B to Directors Report****Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/  
associate companies/ joint ventures**

**Part “A”: Subsidiaries - NIL****Part "B": Associates and Joint Ventures:**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate  
Companies and Joint Ventures**

<b>Name of Associates or Joint Ventures</b>	AashakiranCommodeal Pvt. Ltd.
<b>1. Latest audited Balance Sheet Date</b>	31 <sup>st</sup> March 2021
<b>2. Date on which the Associate or Joint Venture was associated or acquired</b>	25 <sup>TH</sup> May, 2010.
<b>2. Shares of Associate/Joint Ventures held by the company on the year end</b>	
No.	Equity – 260000
Amount of Investment in Associates/Joint Venture	Rs. 1300000/-
Extent of Holding %	49.06% - Equity
<b>3. Description of how there is significant influence</b>	Holding more than 20% of total share capital pursuant to Section 2(6) of Companies Act, 2013
<b>4. Reason why the associate/joint venture is not consolidated</b>	NA
<b>5. Networth attributable to Shareholding as per latest audited Balance Sheet</b>	Rs. 128.48 Lacs
<b>6. Profit / Loss for the year</b>	
i. Considered in Consolidation	Rs. 541/- (Loss)

i. Not Considered in Consolidation	Rs. 562/- (Loss)
------------------------------------	------------------

**Other information:**

1. Names of associates or joint ventures which are yet to commence operations. Not Applicable
2. Names of associates or joint ventures which have been liquidated or sold during the year. Not Applicable

**Registered office:**

16, Strand Road,  
Diamond Heritage,  
8<sup>th</sup> Floor, Suite No. – 804B,  
Kolkata -700 001.

On behalf of the Board of Directors,  
**For SMVD Polypack Limited**

**Date: 20<sup>th</sup> August, 2021**

**Sd/-**  
**Pramod Kumar Agarwal**  
**Chairman & MD**  
DIN: 00324999

**Sd/-**  
**Sangita Agarwal**  
**Director**  
DIN: 02860390

**Annexure – C to Directors Report**

**Form No- MR-3  
SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31st March 2021**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
**The Members,**  
**SMVD POLY PACK LIMITED**  
**CIN L25200WB2010PLC141483**  
16, Strand Road, 8<sup>th</sup> Floor,  
Diamond Heritage  
Suite No-804B  
Kolkata- 700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SMVD POLY PACK LIMITED** (hereinafter called the Company), (formerly known as **SMVD Poly Pack Pvt. Ltd.**) for the **Financial Year ended 31st March, 2021**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Smvd Poly Pack Limited ("The Company")** for the Financial Year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct

- Investment and External Commercial Borrowings; (Not Applicable to the Company during the audit period);
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not applicable as there was no reportable event during the financial year under review;**
  - The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 **(Not Applicable to the Company during the audit period);**
  - The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable as there was no reportable event during the financial year under review;**
  - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**
  - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not applicable as there was no reportable event during the financial year under review;**
  - The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the Financial Year under review].**
  - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. All relevant laws applicable to the Company as provided by the management hereunder as per Annexure B.

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

- The Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- Listing Agreements entered into by the Company with National Stock Exchange of India Limited.

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

**I further report that:**

- i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ii) Adequate notice is given to all directors to schedule the Board Meetings/Committee Meetings, agenda and detailed notes on agenda were sent generally seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii) All decisions of the Board and Committees were carried with the requisite majority.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), I am of the opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** the Company during the audit period there were no specific events/action having a major bearing on the Company's affairs in pursuance of the above-referred laws, rules, regulations, Guidelines, standards, etc:

This Report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

Sd/-  
Robin Jain  
Proprietor  
ACS: 32446, C.P No.:11977  
ICSI UDIN : A032446C000813479  
Dated-20<sup>th</sup> August, 2021  
Place- Kolkata.



**Annexure A**

To,  
**The Members,**  
**SMVD POLY PACK LIMITED**  
**CIN L25200WB2010PLC141483**  
16, Strand Road, 8<sup>th</sup> Floor,  
Diamond Heritage  
Suite No-804B  
Kolkata- 700001

Our Secretarial Audit Report for the Financial Year 31<sup>st</sup> March, 2021 is to be read along with this letter.

**Management's Responsibility**

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

**Auditor's Responsibility**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide as basis of our opinion.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

**Disclaimer**

5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

6. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Sd/-

Robin Jain

Proprietor

ACS: 32446, C.P No.:11977

ICSI UDIN : A032446C000813479

Dated-20<sup>th</sup> August, 2021

Place- Kolkata

## ANNEXURE B.

### LIST OF OTHER APPLICABLE LAWS TO THE COMPANY

- 1.The Factories Act, 1948 and Rules made thereunder;
- 2.The Air (Prevention and Control of Pollution) Act- 1981.
- 3.The Environment (Protection) Act-1986.
- 4.The Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Rules made thereunder;
- 5.Employees State Insurance Act, 1952 and Rules made there under;
- 6.The Finance Act,2004 and Service Tax Rules
- 7.Goods and Service Tax Act, 2017
- 8.The Minimum Wages Act, 1948;
9. Income Tax Act, 1961
10. The Central Excise Act & Rules made thereunder
11. The Payment of Gratuity Act, 1972;
12. Bonus Act, 1965
13. The West Bengal State Tax On Professions, Trades, Callings And Employments Act, 1979
14. Industrial Disputes Act, 1947
15. Workmen Compensation Act, 1923
16. Hazardous Wastes (Management and Handling) Rules, 1989
17. Kolkata Municipal Corporation Act, 1980

## **Annexure – D to Directors Report**

### **Management Discussion and Analysis Report**

#### **Industry Structure and Development, Opportunities and Threats**

A once-in-a-century crisis—a Great Disruption unleashed by a viral pandemic—hit the world economy in 2020. World gross product fell by an estimated 4.3 per cent in 2020 - the sharpest contraction of global output since the Great Depression.

As an adverse impact of the pandemic and nationwide lockdown, the Indian economy contracted by 7.3% in FY 2020-21. India's economic decline was sharper than other key economies due to strict and early lockdowns to control the spread of COVID-19. The lockdowns helped in preventing a health catastrophe during the first phase.

As per the World Bank, the global economy is set to expand 5.6 percent in 2021—its strongest post-recession pace in 80 years. This recovery is uneven and largely reflects sharp rebounds in some major economies. In many Emerging Market and Developing Economies (EMDEs), obstacles to vaccination continue to weigh on activity. The global outlook remains subject to significant downside risks, including the possibility of additional COVID-19 waves and financial stress amid high EMDE debt levels.

Source: [www.worldbank.org](http://www.worldbank.org)

Today, India has become a renowned plastic manufacturing hub due to easy availability of raw materials and low cost of production. Plastic is a vital component for varied manufacturing sectors and, therefore, makes a significant contribution to the Indian economy. The company manufactures FIBCs which is a significant product used globally for Bulk packaging and has continued to see a robust demand and growth. The FY 20-21 has domestically seen a huge surge in the demand for packaging products. Changes in lifestyles, shipping out goods, increased awareness for safety and hygiene have all helped in this growth.

But on the other hand the industrial packaging market is highly dependent on the global import and export activities were in the Covid-19 outbreak and recent lockdowns across the globe have affected the industrial activities. Some of the effects of lockdown include supply chain disruptions, lack of availability of raw materials used in the manufacturing process, labour shortages, fluctuating prices that could cause the production of the final product to inflate and go beyond the budget and shipping problems.

#### **COVID-19 Impact Analysis:**

As per the World Economic Outlook, April, 2021 “The path of the pandemic is so uncertain, it is very difficult to quantify the balance of risks around the central outlook; risks abound on both sides. New vaccines that offer a path to recovery are being approved on an ongoing basis. However, uncertainty remains regarding their effectiveness against new strains of the virus. Delays in inoculating all parts of the world could lead to vaccine-resistant virus mutations, new outbreaks could start anywhere and anytime, and renewed restrictions may be required to slow transmission.

## **Recent Trend & Future Outlook**

The recent trend is quite favorable for the industry as more and more opportunities for use of FIBC bags in varied fields could be seen in future. The opening up of food grains sector will enable the Woven Sacks industry to see much better times ahead.

At the beginning of 2021, new COVID-19 variant began to spread around the world, millions of people worldwide were infected with new COVID-19 variant, and major countries around the world have implemented foot prohibitions and work stoppage orders from India. Except for the medical supplies and life support products industries, most industries have been greatly impacted, and FIBC/plastic bags manufacturing industries have also been affected with the slowdown in world economic growth. Future developments will depend on the path of the health crisis, including whether the new COVID-19 strains prove susceptible to vaccines or they prolong the pandemic, Companies may downsize their business activity in line with the current market conditions. This could impact the demand for FIBC bags which is used by the customers for storage and transportation of their goods. Hence your Company is engaging with the existing customers and also reaching out to new markets to increase revenue and growth.

## **Risks and Concerns**

The Company follows a risk management policy wherein the management keeps an eagle's eye view on the markets, both domestic and foreign, related to the products, the Company manufactures and the raw materials required. The management also monitors the socio-economic changes worldwide and the changes in the currency fluctuation to minimize the risks.

There are no risks presently which in the opinion of the Board are of the nature that can threaten the existence of the Company. However, the risks inter-se that are generally dealt in regular course of business and have to be taken care of are economic risk, technology risk, fluctuations in foreign exchange rates and raw material prices (which were very high during this period leading to low profitability) which the Company regularly monitors with a proactive approach adopted by the management to evaluate and mitigate

The Company is following all the protocols given by the Central/State Government to ensure safety of workers in its units. The employees are provided with masks and units sanitized regularly. The Company believes the safety of its workers is at most important at this stage. While all these measures has also increased the operational cost for the Company. Hence the Company has decided to cut cost wherever possible, increase the realization from sales etc.. to stay profitable.

## **Internal control systems and their adequacy**

The Company maintains adequate internal control systems commensurate with the Company's size and business, which provide, among other things, reasonable assurance of recording the transactions of its operations in all material aspects and providing protection against misuse or loss of the Company's assets. The systems and processes are continually

reviewed for their effectiveness by the company and augmented by documented policies and procedures.

### **Financial and Operating Performance**

The operating revenue stood at Rs. 6830.82 Lakhs (Rs. 5789.52 Lakhs in FY 2019-20) and operating profits at Rs. 49.88 Lakhs (Rs. 107.98 Lakhs). The gross profit margin has reduced from 23.10% last year to 23.06% in the present year. An overview of the financial performance can be seen as follows:-

<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>
Net worth (in lacs)	2200.01	2151.48
Revenue (in lacs)	6830.82	5789.52
Profit before tax (in lacs)	49.88	107.98
Net Profit (in lacs)	48.53	72.57
EBIDTA (in lacs)	603.30	627.82
Gross Block (in lacs)	3460.31	3414.04
Debtors Turnover Ratio	17.44	15.78
Inventory Turnover	32.68	33.44
Interest Coverage Ratio	1.57	1.73
Current Ratio	1.32	1.11
Debt Equity Ratio	1.5	1.43
Operating Profit Margin (%)	6.26	7.94
Net Profit Margin (%)	0.71	1.25

### **Material developments in human resources & industrial relations including number of people employed**

Your Company believes and considers Human Resources as a vital asset for the growth of the Company. The response of the employees of the Company during Covid crisis was extraordinary and the management places on record their appreciation for their selfless efforts which helped your Company to reach normalcy in operations within a few weeks of the lock-down despite of innumerable bottlenecks.

The Company emphasises its People Development Processes and strives to upgrade skill sets to motivate the workforce to contribute towards organisational goals. The Company focuses on adequate training to empower and encourage employees. A transparent and active line of communication also exists within the organization to enable team work and promote a culture of trust and confidence.

Your Company continuously takes adequate and necessary steps to maintain a competitive, healthy and harmonious work environment and cordial industrial relations with all its customers, suppliers etc. During this pandemic the Company has taken initiative and vaccinated with 1<sup>st</sup> dose of vaccine to all its employees and workers at free of cost in order to build a carefree environment in and around. As on 31st March 2021, there were 136 permanent employees in the Company.



### **Disclosure of Accounting Treatment**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

### **Cautionary statement**

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

**Annexure – E to Directors Report****DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES****(Appointment and Remuneration of Managerial Personnel) Rules, 2014)**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-21 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 are as under :

<b>Sl No</b>	<b>Name#</b>	<b>Remuneration of Director/KMP in FY 2020-21 (Rs in lakh)</b>	<b>% Increase in Remuneration in FY 2020-21</b>	<b>Ration of Remuneration of each Director to median remuneration of employees</b>
1	Mr.Pramod Kumar Agarwal Managing Director	12.00	-	12 : 0.91
2	Mr. NirmalParakh Chief Financial Officer	10.08	23.98%	N.A.
3	Mr. Shikha Agarwal Company Secretary	6.02	-	N.A.

Note:

- i) No other Director other than the Managing Director received any remuneration during the financial year 2020-21.
- ii) The median remuneration of employees of the Company during the financial year was 0.91 Lakh;
- iii) In the financial year, there was an increase of 13.45% in the median remuneration of employees;
- iv) There were 136 permanent employees on the rolls of Company as on 31st March, 2021;
- v) Average percentage increase made in the salaries of the employees other than the managerial personnel in the financial year 2020-21 was NIL whereas the increase in the managerial remuneration for the same financial year was NIL
- vi) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2021 is as per the Remuneration Policy of the Company.

Statement pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

## A. LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN :

Sl. No.	Name of Employee	Designation of Employee	Remuneration drawn during the FY 2020-21(in lakhs)	Nature of Employment, Whether Contractual or otherwise	Qualifications & Experience	Date of commencement of employment	Age	Last employment held before joining the Company	% of equity shares held in the Company	Whether relative of any Director or Manager in the Company, if so, name of such Director or manager
1.	Nirmal Parakh	Chief Financial Officer	10.08	Permanent	ACA , ACS	01.09.2012	35	A C Bhuteria & Co.	Nil	N.A
2.	Shikha Agarwal	Company Secretary	6.02	Permanent	ACS	01.03.2018	34	Ankit India Ltd.	Nil	D/o of Pawan Kr Agarwal
3.	Prateek Agarwal	Marketing Head	6.02	Permanent	C.S	02.08.2017	32	N.A.	Nil	Son of Pawan Kr Agarwal
4.	Pupai Ghosh	Production incharge	4.52	Permanent	Graduate	01.06.2020	32	N.A	Nil	N.A
5.	Adhyan Dhanuka	Senior Accountant	4.80	Permanent	Pursuing CA	04.10.2018	22	N.A.	Nil	N.A.
6.	Aryaman Agarwal	Marketing Associate	5.50	Permanent	Pursuing MBA	01.05.2020	20	N.A.	Nil	N.A
7.	Saifula Naskar	Production incharges	5.27	Permanent	Non Matric	01.10.2016	61	Shri Balmukund Polypack Pvt Ltd	Nil	N.A.
8.	Manoyar Laskar	Assistant Production	5.32	Permanent	Non Matric	05.12.2018	38	Shri Balmukund	Nil	N.A>

		incharge						Polypack Pvt. Ltd.		
9.	Sushant o Adhikari	Producti on head	4.52	Permanent	Non Matric	01.06.2 020	39	Megha Plastics Pvt. Ltd.	Nil	N.A
10	Manab Maity	Producti on inchagre	4.52	Permanent	Non Matric	01.06.2 020	36	Seema Polyfab Pvt Ltd.	Nil	N.A

- A. **List of employees drawing a remuneration not less than Rs. 102.00 Lakh per annum or Rs. 8.50 Lakh per month, if employed for part of the year:** No employee in the Company has drawn remuneration falling under this category.
- B. There is no employee in employment throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two per cent of the equity shares of the Company.

## INDEPENDENT AUDITOR'S REPORT

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, 2021, 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, 2021, 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 data-bbox="235 241 868 310"><b>(a) Revenue Recognition (Occurrence and Accuracy)</b></p> <p data-bbox="235 352 868 604">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 data-bbox="917 241 1421 310"><b>Principal audit procedures and performed :</b></p> <ul data-bbox="917 315 1421 567" 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 data-bbox="917 609 1421 714"><b>Control testing:</b> Tested the effectiveness of the Company’s control over the adequacy of provision of trade spends.</p>
<p data-bbox="235 850 868 987">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 data-bbox="917 787 1421 1923" 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> </ul>

- Tested the adequacy of the Company's disclosures in respect of revenue

### **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) 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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”. 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 36 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 Registration No. 322388E

Sd/-  
**(Rahul Gupta)**  
Partner

Place: Kolkata  
Dated: 1<sup>st</sup> July, 2021

Membership No. 308981  
**UDIN- 21308981AAAACM8183**

**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, 2021:

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	1,57,05,708	8,70,58,938
2.	Office Building	Constructed on Free hold Land	46,80,062	6,22,681	40,57,381

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, 2021 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 2021 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 Registration No. 322388E

Sd/-  
**(Rahul Gupta)**  
Partner

Place: Kolkata  
Dated: 1<sup>st</sup> July, 2021

Membership No. 308981  
**UDIN- 21308981AAAACM8183**

**“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, 2021 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata  
Dated: 1<sup>st</sup> July, 2021

For **D. K. Parmanandka & Co.**  
Chartered Accountants  
Firm Registration No. 322388E  
Sd/-  
**(Rahul Gupta)**  
Partner  
**UDIN- 21308981AAAACM8183**  
Membership No. 308981

**SMVD Poly Pack Limited**  
**(Formerly known as SMVD Poly Pack Private Limited)**  
**BALANCE SHEET AS AT 31.03.2021**

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	49,654,000	49,654,000
(b) Reserve and Surplus	3	170,346,526	165,493,764
<b>Total Shareholders' Funds</b>		<b>220,000,526</b>	<b>215,147,764</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	113,302,015	75,933,776
(b) Deferred Tax Liabilities (net)	5	21,525,112	21,157,177
(c) Long-Term Provisions	6	1,599,667	1,162,603
<b>Total Non-Current Liabilities</b>		<b>136,426,794</b>	<b>98,253,556</b>
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	7	179,842,654	187,607,589
(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		54,103,526	53,125,166
(c) Other Current Liabilities	9	56,760,685	52,323,595
(d) Short-Term Provisions	10	425,848	2,162,755
<b>Total Current Liabilities</b>		<b>291,132,713</b>	<b>295,219,105</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>647,560,033</b>	<b>608,620,424</b>
<b>II. ASSETS</b>			
<b>Non-current Assets</b>			
<b>(1) Property, Plant &amp; Equipment</b>	11		
(a) Tangible Assets		262,569,182	274,937,434
(b) Intangible Assets		4,967	9,933
(c) Capital Work in Progress		69,500	-
<b>(2) Non-Current Investments</b>	12	1,300,000	1,300,000
<b>(3) Long-Term Loans and Advances</b>	13	751,650	343,650
<b>(4) Other Non- Current Assets</b>	14	-	3,418,000
<b>Total Non-Current Assets</b>		<b>264,695,299</b>	<b>280,009,017</b>
<b>(5) Current assets</b>			
(a) Inventories	15	223,198,625	193,588,203
(b) Trade Receivables	16	119,141,248	91,350,912
(c) Cash and Bank Balances	17	14,618,001	12,259,410
(d) Short-Term Loans and Advances	18	25,883,345	31,368,593
(e) Other Current Assets	19	23,515	44,290
<b>Total Current Assets</b>		<b>382,864,734</b>	<b>328,611,407</b>
<b>TOTAL ASSETS</b>		<b>647,560,033</b>	<b>608,620,424</b>
Significant Accounting Policies	1		
Notes to the Financial Statements	2-41		

Place: Kolkata

Date: 1st July, 2021

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

Sd/-

**Pramod Kumar Agarwal**  
Chairman & Managing Director  
DIN-00324999

Sd/-

**Pawan Kumar Agarwal**  
Director  
DIN-00325033

Sd/-

**Sangita Agarwal**  
Director  
DIN-02860390

Sd/-

**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

Sd/-

**(Rahul Gupta)**

Partner

Membership No: 308981

**SMVD Poly Pack Limited**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2021**

(Amount in Rs.)

Particulars	Note No.	Year ended 2020-21	Year ended 2019-20
<b>Income</b>			
I. Revenue from Operations	20	683,082,459	578,951,837
II. Other Income	21	606,194	1,068,842
III. <b>Total Revenue(I+II)</b>		<b>683,688,653</b>	<b>580,020,679</b>
<b>Expenses</b>			
IV. Cost of Materials Consumed	22	456,332,592	409,492,844
Purchase of Stock-in- Trade	23	67,479,501	40,135,787
Change in Inventories of Finished Goods , Stock in Process	24	(20,014,147)	(27,238,711)
Employees Benefit Expenses	25	50,936,338	32,542,382
Finance Cost	26	38,411,724	36,242,913
Depreciation & Amortisation Expense	27	16,930,231	15,740,888
Other Expenses	28	68,623,989	62,306,489
<b>Total Expenses</b>		<b>678,700,229</b>	<b>569,222,592</b>
V. <b>Profit before Exceptional Items</b>		<b>4,988,424</b>	<b>10,798,087</b>
Exceptional Item		-	-
VI. <b>Profit before tax (III-IV)</b>		<b>4,988,424</b>	<b>10,798,087</b>
VII. <b>Tax expenses:</b>			
(1) Current Tax		(848,687)	(2,222,980)
(2) Deferred tax		(367,935)	(3,043,034)
(3) MAT Credit Entitlement		848,687	2,222,980
(4) Income tax for Earlier Years		232,273	(497,837)
VIII. <b>Total tax expenses</b>		<b>(135,662)</b>	<b>(3,540,871)</b>
IX. <b>Profit for the year after tax</b>		<b>4,852,762</b>	<b>7,257,216</b>
X. Earning per equity share	39		
(1) Basic		0.98	1.46
(2) Diluted		0.98	1.46
Significant Accounting Policies	1		
Notes to the Financial Statements	2-41		

Place: Kolkata

Date: 1st July, 2021

In terms of our report of even date attached

For D. K. Parmanandka &amp; Co.

Chartered Accountants

Firm Registration. No: 322388E

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

Sd/-  
**Pramod Kumar Agarwal**  
 Chairman & Managing Director  
 DIN-00324999

Sd/-  
**Sangita Agarwal**  
 Director  
 DIN-02860390

Sd/-  
**Pawan Kumar Agarwal**  
 Director  
 DIN-00325033

Sd/-  
**Nirmal Parakh**  
 Chief Financial Officer

Sd/-  
**(Rahul Gupta)**  
 Partner  
 Membership No: 308981

Sd/-  
**Shikha Agarwal**  
 Company Secretary

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b>A. Cash Flow from Operating Activities</b>		
Net Profit / (Loss) before tax	4,988,424	10,798,087
<b>Adjusted for:</b>		
Add: Depreciation	16,930,231	15,740,888
Interest on Loan	38,411,724	36,242,913
Less: Interest Income	(606,194.00)	(1,054,254)
<b>Operating Profit Before Extra Ordinary item</b>	<b>59,724,184</b>	<b>61,727,634</b>
Adjustment for Extra-ordinary items	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>59,724,184</b>	<b>61,727,634</b>
<b>Movement in Working Capital</b>		
Decrease/ (increase) in Trade and Other Receivables	(21,456,402)	(20,541,867)
Increase/ (decrease) in Trade and Other Payable	(266,667)	42,457,853
(Increase)/ decrease in Stock	(29,610,422)	(8,048,861)
<b>Cash generated from/ (used in) Operations</b>	<b>8,390,694</b>	<b>75,594,759</b>
Direct Taxes Paid (net of refunds)	(2,368,131)	(3,169,727)
<b>Net cash flow from/ (used in) Operating Activities</b>	<b>(A) 6,022,563</b>	<b>72,425,032</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of fixed assets	(4,626,512)	(11,931,985)
Interest received	626,969	1,321,922
Long term Provisions	437,064	595,278
Loan Term Loans And Advance (Assets)	(408,000)	(123,000)
Other Non Current Assets	3,418,000	(538,000)
<b>Net Cash Flow from/ (used) in Investing Activities</b>	<b>(B) (552,479)</b>	<b>(10,675,785)</b>
<b>C. Cash Flow from Financing Activities</b>		
Interest on Loan	(34,162,487)	(36,242,913)
Loan taken during the year	56,300,000	17,070,000
Repayment of Loan	(25,249,006)	(43,101,420)
<b>Net Cash Flow from/ (used) in Financing Activities</b>	<b>(C) (3,111,492)</b>	<b>(62,274,333)</b>
<b>Net Increase/ in Cash and Cash Equivalents (A+B+C)</b>	<b>2,358,592</b>	<b>(525,086)</b>
Cash and cash equivalents at the beginning of the year	12,259,410	12,784,496
Cash and cash equivalents at the end of the year	<b>14,618,001</b>	<b>12,259,410</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: 1st July, 2021

In terms of our report of even date attached

For D. K. Parmanandka &amp; Co.

Chartered Accountants

Firm Registration. No: 322388E

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

Sd/-  
**Pramod Kumar Agarwal**  
Chairman & Managing Director  
DIN-00324999

Sd/-  
**Sangita Agarwal**  
Director  
DIN-02860390

Sd/-  
**Pawan Kumar Agarwal**  
Director  
DIN-00325033

Sd/-  
**Nirmal Parakh**  
Chief Financial Officer

Sd/-  
**(Rahul Gupta)**  
Partner  
Membership No: 308981

Sd/-  
**Shikha Agarwal**  
Company Secretary

**M/S SMVD POLY PACK LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

**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.

e) **Fixed Assets**

Fixed Assets are stated at cost of acquisition or construction, inclusive of inward freight, duties & taxes and other related incidental expenses and exclusive of GST 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.

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.



**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.

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.

**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**2 Share Capital**

Particulars	As at 31.03.2021		As at 31.03.2020
<b>SHARE CAPITAL AUTHORIZED:</b> 2,00,00,000 (Previous Year 50,00,000) Equity Shares of Rs. 10/- each	200,000,000		50,000,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP :</b> 49,65,400 (Previous Year 49,65,400 ) Equity Shares of Rs. 10/- each	49,654,000		49,654,000
<b>TOTAL</b>	<b>49,654,000</b>		<b>49,654,000</b>

**2.1 Share Capital Reconciliation**

Particulars	As at 31.03.2021		As at 31.03.2020
	No. of Shares		No. of Shares
Equity Shares at the beginning of the year	4,965,400		4,965,400
Add : Equity Shares Issued during the year	-		-
Less : Equity Shares bought back during the Year	-		-
Equity Shares at the end of the year	<b>4,965,400</b>		<b>4,965,400</b>

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

Name of the Shareholders	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% of holding	No. of Shares	% of holding
i) Pramod Kumar Agarwal	268,385	5.41	268,385	5.41
ii) Sangita Agarwal	368,000	7.41	368,000	7.41
iii) Tirumala Resins Pvt Ltd	470,000	9.47	470,000	9.47
iv) Ashakiran Commodeal Pvt Ltd	1,000,000	20.14	1,000,000	20.14
v) Pawan Agarwal	677,765	13.65	677,765	13.65
vi) Madhu Agarwal	419,820	8.45	419,820	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 financial year 2017-18.

**SMVD Poly Pack Limited**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**3 Reserve & Surplus**

Particulars	As at 31.03.2021		As at 31.03.2020
<b>a)Capital Reserve</b>			
TUF (Textile Upgradation Fund) Subsidy	7,513,369		7,513,369
	<b>7,513,369</b>		<b>7,513,369</b>
<b>b)Securities Premium</b>			
Balance as per last Financial Statement	97,304,840		97,304,840
Add : Addition/ (Utilised) during the year	-		-
Closing Balance	<b>97,304,840</b>		<b>97,304,840</b>
<b>c)Surplus /(deficit) in the statement of Profit and Loss</b>			
Balance as per last Financial Statement	60,675,555		53,418,339
Add : Profit/ (Loss) for the year	4,852,762		7,257,216
Closing Balance	<b>65,528,317</b>		<b>60,675,555</b>
<b>TOTAL (a+b+c)</b>	<b>170,346,526</b>		<b>165,493,764</b>

**4 Long - Term Borrowings**

Particulars	As at 31.03.2021		As at 31.03.2020
<b>Secured</b>			
From Banks			
- Axis Bank ( Term Loan- 1)	-		-
- Axis Bank (Term Loan- 2)	65,016,676		-
- Axis Bank (Term Loan- 3)	41,411,000		-
- South Indian Bank (Term Loan- 1&2)	-		65,930,035
From Body Corporates			
- Tata Capital Financial Services Ltd.(Term Loan -4)	-		504,706
- Tata Capital Financial Services Ltd.(Term Loan -5)	4,110,109		-
- refer note 4.1 (a to e) below	<b>110,537,785</b>		<b>66,434,741</b>
<b>Unsecured</b>			
From Banks	935,791		4,062,971
From Body Corporates	1,828,439		5,436,063
- refer note 4.1 (f to j) below	<b>2,764,230</b>		<b>9,499,034</b>
<b>TOTAL</b>	<b>113,302,015</b>		<b>75,933,775</b>

**4.1 Nature of Security and Repayment Terms**

- (a) Term Loan 1 which was initially borrowed from South Indian Bank has been taken over by Axis Bank Limited during the year and is secured by way of first charge on entire plant & machinery except on plant & machinery procured through finance from Tata Capital Financial Services Limited and other fixed assets and second charge on current assets of the Company. The Term Loan carries interest @ Repo Rate + 4.60% at monthly rest and principal is repayable with an increasing trend monthly in 5 installments towards principal and represents only current maturing of the borrowings as at the year end and has been accordingly shown under current liabilities.

**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

- (b) Term Loan 2 which was initially borrowed from South Indian Bank has been taken over by Axis Bank Limited during the year and is secured by way of first charge on entire plant & machinery except plant & 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 carries interest @ Repo rate + 4.60% at monthly rest and principal is repayable monthly in 60 installments. Rs. 1.00 lakhs will be paid in first 6 monthly installments, Rs. 15.00 lakh will be paid monthly for the next 48 installments equally, Rs. 19.00 lakh will be paid monthly for the next 4 installments equally and balance in 2 installments, the 1st installment starts from the month of December, 2020. The loan is further backed by Foreign Currency Term Loan (FCTL) up to a sum of Rs. 9.00 Crores, which is hedged against foreign exposure, the tenor for FCTL is 6 months, the FCTL will be replaced by existing Rupee Term Loan facility at the end of the tenor if not rolled over. All securities available for term loan is also extended to FCTL. The FCTL carries interest @ 2.57% and hedging cost 5.63%.
- (c) Term Loan 3 is an ECLGS Loan (Emergency Credit Line Guarantee Scheme) announced by the honourable finance minister, was initially borrowed from South Indian Bank and has been subsequently taken over by Axis Bank Limited during the year and is secured by way of first charge on entire plant & machinery except plant & machinery procured through finance from Tata Capital Financial Services Limited and other fixed assets and second charge on current assets of the Company. The Term Loan carries interest @ Repo rate + 4.75% at monthly rest and principal is repayable monthly in 36 installments of Rs.14,27,000/- and balance in one installment including moratorium period of 11 months. The repayment will start from September 2021.
- (d) Term Loan 4 from Tata Capital Financial Services Ltd. is secured by way of first charge on the plant & machinery. The term loan carries interest @12.50%(floating) at monthly rests and repayable monthly in 60 installments of Rs.1,37,000/- towards principal by the year 2021-22.
- (e) Term Loan 5 is an ECLGS Loan (Emergency Credit Line Guarantee Scheme) announced by the honourable finance minister, borrowed from Tata Capital Financial Services Ltd. is secured by way of first charge on the plant & machinery. The term loan carries interest @11.5%(floating) at monthly rests and repayable monthly in 48 installments including moratorium period of 12 months, principal is repayable monthly in 35 installments of Rs.1,36,100/- and balance Rs.1,36,500/- in one installment towards principal by the year 2024-25.
- (f) 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. The loan is prepaid before its maturity term in the subsequent year and accordingly the balance outstanding as at the year end have been shown as current maturity of long-term debt under current liability.
- (g) 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.
- (h) 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.
- (i) 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.

**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

- (j) 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.

**5 Defererd Tax Liabilities (Net)**

Particulars	As at 31.03.2021		As at 31.03.2020
Deferred Tax Liability			
Timing difference of depreciable assets	22,183,759		21,897,795
<b>Less :</b>			
Deferred Tax Assets			
Unabsorbed losses	228,976		406,582
Gratuity	429,671		334,036
<b>TOTAL</b>	<b>21,525,112</b>		<b>21,157,177</b>

**6 Long - Term Provisions**

Particulars	As at 31.03.2021		As at 31.03.2020
Provision for Gratuity	1,599,667		1,162,603
<b>TOTAL</b>	<b>1,599,667</b>		<b>1,162,603</b>

**7 Short - Term Borrowings**

Particulars	As at 31.03.2021		As at 31.03.2020
<b>Loans Repayable on Demand</b>			
<b>Secured</b>			
Working Capital loan from Axis bank Ltd.	154,638,104		-
Working Capital loan from South Indian Bank.	-		159,993,289
- refer note 7.1 below	<b>154,638,104</b>		<b>159,993,289</b>
<b>Unsecured</b>			
- From Tata Capital Financial Services Ltd	20,156,007		20,114,300
- refer note 7.2 below			
- From Body Corporates	5,048,544		7,500,000
- refer note 7.3 below			
	<b>25,204,551</b>		<b>27,614,300</b>
<b>TOTAL</b>	<b>179,842,654</b>		<b>187,607,589</b>

**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**Nature of Security**

- 7.1 Working Capital loan which was initially borrowed from South Indian Bank has been taken over by Axis Bank Limited during the year and is primarily secured against sundry debtor and stock and collaterally secured against immovable property owned by the company. The loan carries interest @ Repo Rate + 4.50% . The Loan is also secured by personal guarantee of the directors. Further the loan from Axis Bank Limited is also backed by Foreign Currency Demand Loan (FCDL) up to a sum of Rs. 10.00 Crores, which is hedged against foreign exposure, the tenor for FCDL is 6 months, the FCDL will be replaced by existing Rupee Cash credit facility at the end of the tenor if not rolled over. All securities available for working capital loan is also extended to FCDL. The FCDL carries interest 2.57% and hedging cost 5.63%.
- 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%.

**8 Trade Payables**

Particulars	As at 31.03.2021		As at 31.03.2020
Total outstanding dues of micro enterprises and small enterprises (refer note no. 34)	-		-
Total outstanding dues of creditor other than micro enterprises and small enterprises	54,103,526		53,125,166
<b>TOTAL</b>	<b>54,103,526</b>		<b>53,125,166</b>

**9 Other Current Liabilities**

Particulars	As at 31.03.2021		As at 31.03.2020
Current Maturities of Long term Debt	37,755,276		44,072,521
<b>Other Payables</b>			
Statutory dues payable	855,081		405,069
Interest accrued but not due	4,249,237		-
Liability for expenses	13,114,499		7,217,990
Advance from customers	786,591		628,015
<b>TOTAL</b>	<b>56,760,685</b>		<b>52,323,595</b>

**10 Short - Term Provisions**

Particulars	As at 31.03.2021		As at 31.03.2020
Provisions for Income Tax (Net of Advance Tax & TDS of Rs 3,68,121/- previous year 98,327/-)	372,936		2,124,653
Provisions for Gratuity	52,912		38,102
<b>TOTAL</b>	<b>425,848</b>		<b>2,162,755</b>

**12 Non- Current Investments**

Particulars	As at 31.03.2021		As at 31.03.2020	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
<b>Non Trade Investments</b>				
<b>Unquoted Shares</b>				
In Equity Shares of Associate Company Aashakiran Commodal Pvt. Ltd. Face value of Rs. 10/- each	260,000	1,300,000	260,000	1,300,000
<b>TOTAL</b>	<b>260,000</b>	<b>1,300,000</b>	<b>260,000</b>	<b>1,300,000</b>



**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**13 Long - Term Loans and Advances**

Particulars	As at 31.03.2021		As at 31.03.2020
Security Deposits (Unsecured Considered Good)	751,650		343,650
<b>TOTAL</b>	<b>751,650</b>		<b>343,650</b>

**14 Other Non - Current Assets**

Particulars	As at 31.03.2021		As at 31.03.2020
Fixed Deposits (having maturity more than 12 months) (refer note below)	-		3,418,000
<b>TOTAL</b>	<b>-</b>		<b>3,418,000</b>

**15 Inventories**

Particulars	As at 31.03.2021		As at 31.03.2020
<b>(Valued at lower of cost or net reliasable value)</b>			
Finished Goods	160,473,143		152,318,879
Raw Materials	27,335,906		19,047,630
Stores & Spares	5,484,761		4,176,763
<b>(valued at estimated cost)</b>			
Work-in-progress	29,904,814		18,044,932
<b>TOTAL</b>	<b>223,198,625</b>		<b>193,588,203</b>

**16 Trade Receivables**

Particulars	As at 31.03.2021		As at 31.03.2020
<b>(unsecured, considered good)</b>			
months from the date they are due for payment	4,964,298		2,185,184
Others	114,176,949		89,165,728
<b>TOTAL</b>	<b>119,141,248</b>		<b>91,350,912</b>

**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**17 Cash and Bank Balances**

Particulars	As at 31.03.2021		As at 31.03.2020
Cash and Cash Equivalents			
Balances with Bank on :			
Current Account	317,876		4,125,372
Escrow Account	10,744		9,359
Cash in Hand	1,239,632		1,985,079
Other Bank Balances			
Fixed Deposit with Banks (refer note below)	13,049,750		6,139,600
<b>TOTAL</b>	<b>14,618,001</b>		<b>12,259,410</b>

- 17.1** Fixed Deposit with banks includes Rs NIL/- (previous year Rs 23,72,600/-) 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.  
Fixed Deposit with banks includes Rs 25,00,000/- (previous year Rs.25,00,000/-) held as security against Bank Term Loan from South Indian Bank Limited.
- 17.3** Fixed Deposit with banks includes Rs NIL/- (previous year Rs 2,50,000/-) held as security against loan from Tata Capital Finance.
- 17.4** Fixed Deposit with banks includes Rs 70,49,750/- (previous year Rs 17000/-) 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 31.03.2021		As at 31.03.2020
<b>(Unsecured, considered good)</b>			
Advances recoverable in cash or in kind*	10,790,013		4,375,294
Balances with Central Excise including CENVAT Entitlement and GST	2,762,783		16,027,972
MAT Credit Entitlement	9,517,173		8,668,486
Input Tax Credit on VAT	965,150		965,150
Prepaid Expenses	974,223		707,687
Insurance Claim Receivable	250,000		-
TUF Subsidy receivable	624,004		624,004
<b>TOTAL</b>	<b>25,883,345</b>		<b>31,368,593</b>

\*refer note number 38

**19 Other Current Assets**

Particulars	As at 31.03.2021		As at 31.03.2020
Accrued Interest on Fixed Deposit	23,515		44,290
	<b>23,515</b>		<b>44,290</b>

## SMVD Poly pack Ltd.

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

## NOTE NO. 11

## Property, Plant &amp; Equipment

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 01-04-2020	Additions During the Year	Sold/ Transfer During the Year	As on 31-03-2021	Upto 31-03-2020	Depreciation For the Year	Sale Adjustment During the Year	Upto 31-03-2021	As on 31-03-2021	As on 31-03-2020
<b>Tangible Assets</b>										
Land	20,988,042	-	-	20,988,042	-	-	-	-	20,988,042	20,988,042
Factory Building & Shed	102,764,646	-	-	102,764,646	12,477,037	3,228,671	-	15,705,708	87,058,938	90,287,609
Office Building	4,680,062	-	-	4,680,062	548,478	74,203	-	622,681	4,057,381	4,131,584
Plant & Machinery	211,494,196	4,389,133	-	215,883,329	52,512,297	13,465,635	-	65,977,932	149,905,397	158,981,899
Vehicles (Bike)	92,543	-	-	92,543	65,707	8,792	-	74,499	18,044	26,836
Vehicles (TATA Magic)	465,976	-	-	465,976	400,545	57,417	-	457,962	8,014	65,431
Computer	404,944	-	-	404,944	296,362	46,062	-	342,424	62,520	108,582
Furniture	350,016	-	-	350,016	97,841	32,371	-	130,212	219,804	252,175
Inverter	27,925	-	-	27,925	12,008	1,797	-	13,805	14,120	15,917
Mobile	97,243	159,299	-	256,543	31,977	6,208	-	38,185	218,358	65,266
Office Equipments	18,982	8,580	-	27,562	4,887	4,110	-	8,997	18,565	14,095
						-				-
<b>Intangible Assets</b>										
Trade Mark	19,865	-	-	19,865	9,932	4,966	-	14,898	4,967	9,933
										-
<b>TOTAL (A)</b>	<b>341,404,438</b>	<b>4,557,012</b>	<b>-</b>	<b>345,961,451</b>	<b>66,457,071</b>	<b>16,930,231</b>	<b>-</b>	<b>83,387,302</b>	<b>262,574,148</b>	<b>274,947,367</b>
<b>CWIP</b>										
New Plant & Machinery	-	69,500	-	69,500	-	-	-	-	69,500	-
<b>TOTAL (B)</b>	<b>-</b>	<b>69,500</b>	<b>-</b>	<b>69,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,500</b>	<b>-</b>
<b>GRAND TOTAL (A+B)</b>	<b>341,404,438</b>	<b>4,626,512</b>	<b>-</b>	<b>346,030,951</b>	<b>66,457,071</b>	<b>16,930,231</b>	<b>-</b>	<b>83,387,302</b>	<b>262,643,648</b>	<b>274,947,367</b>
<b>PREVIOUS YEAR</b>	<b>329,472,453</b>	<b>71,691,765</b>	<b>59,759,780</b>	<b>341,404,438</b>	<b>50,716,183</b>	<b>15,740,888</b>	<b>-</b>	<b>66,457,071</b>	<b>274,947,367</b>	

**SMVD Poly pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**20 Revenue from Operations**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Sale of Products (Manufactured Goods)	725,790,001	602,834,285
Sale of Products (Traded Goods)	75,529,285	61,221,953
	801,319,286	664,056,238
Less : GST	(118,236,827)	(85,104,401)
Net Sales	683,082,459	578,951,837
<b>TOTAL</b>	<b>683,082,459</b>	<b>578,951,837</b>

**20 Particulars of sale of Products****Manufactured Goods :**

PP/HDPE Fabric	35,559,951	66,979,682
HDPE Tarpulin	176,306	2,061,164
PP/HDPE Bags	533,784,353	393,526,154
Leno Bags	28,378,841	30,800,021
Scrap	1,204,383	1,821,552
Liner	55,717	666,480
Jumbo Bags	16,113,905	24,111,135
Other	85,750	34,124

**Traded Goods :**

Granuals	42,612,252	12,216,327
Ribbon/White Tape	2,656,143	1,429,798
Water Coconut	22,431,045	45,305,400
Other	23,814	-

<b>Total</b>	<b>683,082,459</b>	<b>578,951,837</b>
--------------	--------------------	--------------------

**21 Other Income**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
a) Interest Income (TDS 44793/- previous year TDS 98,327/-)	606,194	1,054,254
b) Sundry balances written back	-	14,588
<b>TOTAL</b>	<b>606,194</b>	<b>1,068,842</b>

**22 Cost of Materials Consumed**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b>A) Raw Material Consumed</b>		
Opening Stock	19,047,630	39,365,470
Add: Purchase during the year	457,947,109	384,411,530
	476,994,739	423,777,000
Less: Closing Stock	27,335,907	19,047,630
<b>TOTAL (A)</b>	<b>449,658,831</b>	<b>404,729,370</b>

**22 Item wise classification**

Granuals	313,707,745	320,126,541
Filler	26,095,548	20,745,561
PP/HDPE Fabric	48,068,542	29,822,046
Others	61,786,997	34,035,222
<b>TOTAL</b>	<b>449,658,831</b>	<b>404,729,370</b>

**B)Store & Spares Consumed**

Opening Stock	4,176,763	3,048,772
Add: Purchase during the year	7,981,760	5,891,465
	12,158,523	8,940,237
Less: Closing Stock	5,484,761	4,176,763
<b>TOTAL (B)</b>	<b>6,673,761</b>	<b>4,763,474</b>
<b>TOTAL (A+B)</b>	<b>456,332,592</b>	<b>409,492,844</b>

**SMVD Poly pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**23 Purchase of Stock-in- Trade**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Water Coconut	19,964,741	26,244,721
Granuals	45,033,140	12,480,738
Ribbon/Tape	2,408,028	1,410,328
Polythene Tubes	54,804	-
Yarn	16,513	-
Ink/Reducer	2,275	-
<b>TOTAL</b>	<b>67,479,501</b>	<b>40,135,787</b>

**24 Change in Inventories of Finished Goods , Stock in Process**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b>Finished Goods</b>		
Opening Stock	152,318,879	62,902,733
Less: Closing Stock	160,473,143	152,318,879
	<b>(8,154,264)</b>	<b>(89,416,146)</b>
<b>Stock-in-process</b>		
Opening Stock	18,044,932	80,222,367
Less: Closing Stock	29,904,814	18,044,932
	<b>(11,859,882)</b>	<b>62,177,435</b>
<b>TOTAL</b>	<b>(20,014,147)</b>	<b>(27,238,711)</b>

**25 Employees Benefit Expenses**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
-Salary	23,641,248	17,529,051
-Wages	24,347,622	12,763,805
-PF Administrative Charges	24,443	32,566
-PF Employers' Contribution	407,799	424,522
-ESI Employers' Contribution	302,084	332,686
-Staff & labour Welfare Expenses	1,608,987	807,440
- Staff Quarters Rent	45,000	56,900
- Gratuity	559,155	595,412
<b>TOTAL</b>	<b>50,936,338</b>	<b>32,542,382</b>

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

**26 Finance Cost**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Interest Expenses	35,975,741	35,396,517
Other Borrowing Cost	2,435,983	846,396
<b>TOTAL</b>	<b>38,411,724</b>	<b>36,242,913</b>

**SMVD Poly pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**27 Depreciation & Amortisation Expense**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Depreciation and Amortisation	16,930,231	15,740,888
<b>TOTAL</b>	<b>16,930,231</b>	<b>15,740,888</b>

**28 Other Expenses**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Power & Fuel		
-Electric Charges	33,427,018	31,619,744
- Fuel	1,054,130	1,755,162
Conversion Charges	3,358,447	3,284,070
Carriage Inward	2,582,337	1,416,366
Carriage Outward	14,416,044	12,113,888
Freight (on Water Coconut)	-	2,294,000
Miscellaneous Expenses	1,006,514	1,124,855
Bank Charges	152,339	219,773
Listing Fees	165,000	10,000
Late Fees	1,695	8,645
Discount & Claims	13,033	19,110
Insurance	1,201,882	1,162,559
Security Guard charges	858,966	804,197
Advertisement, Event & Subscription Expenses	16,200	4,536
Sales promotion	290,955	-
Printing & Stationery	117,476	139,246
Repair & Maintenance to Machinery	1,228,867	1,254,071
Repair & Maintenance to Factory Shed	475,707	134,391
Vehicle running & maintenance expenses	147,620	133,572
Professional Charges	808,220	674,400
Auditor's Remuneration		
- Audit Fees	130,000	130,000
- Tax Audit Fees	10,000	10,000
- GST Audit Fees	130,000	65,000
- Other Services	-	30,000
Rate and Taxes	155,248	335,541
Filing fees	1,142,790	7,240
Donation	65,000	27,800
ISO Audit Fees	21,000	-
Annual Custody Fees	9,000	9,000
Commission & Brokerage	3,777,219	1,062,000
Sundry balance W/off	201,887	-
Telephone Expenses	80,026	64,474
Travelling & Conveyance Expenses	748,812	1,108,891
Rent	830,560	1,283,958
<b>TOTAL</b>	<b>68,623,989</b>	<b>62,306,489</b>

**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**29 Details of earnings and expenditures in foreign currency**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
(a) Earnings in Foreign Exchange	NIL	NIL
(b) C.I.F. Value of Imports	NIL	NIL
(c) Expenses in Foreign Currency	NIL	NIL

Particulars of Consumption of imported and indigenous raw materials, Spare Parts,

**30 Components and Stores consumed and percentage thereof:**

Particulars	Year ended 31.03.2021	%	Year ended 31.03.2020	%
<b>Raw Materials</b>				
Imported	-	-	-	-
Indigenous	449,658,831	100.00%	404,729,370	100.00%
<b>Total</b>	<b>449,658,831</b>	<b>100.00%</b>	<b>404,729,370</b>	<b>100.00%</b>
<b>Stores</b>				
Imported	-	-	-	-
Indigenous	6,673,761	100.00%	4,763,474	100.00%
<b>Total</b>	<b>6,673,761</b>	<b>100.00%</b>	<b>4,763,474</b>	<b>100.00%</b>

**31 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 exercise significant influence	1. Tirumala Resins (P) Ltd. 2. Aashakiran Commoddeal Pvt. Ltd.



**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**32 Details of Related Party Transactions**

Paid to/Received From	Nature of Transaction	Transaction during the year 2020-21 (Rs.)	Outstanding as on 31.03.2021 (Rs.)	Transaction during the year 2019-20 (Rs.)	Outstanding as on 31.03.2020 (Rs.)
1. Pramod Kumar Agarwal	Salary	1,200,000	71,186	1,200,000	122,735
2. Nirmal Parakh	Salary	992,361	70,000	813,368	37,968
3. Prateek Agarwal	Salary	602,400	50,000	602,400	96,000
4. Shikha Agarwal	Salary	602,400	100,000	602,400	101,138
5. Tirumala Resins Pvt. Ltd	Advance Given	-	-	1,600,000	-
6. Tirumala Resins Pvt. Ltd	Advance Received	-	-	1,600,000	-

- 33** 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 31.03.2021	Year ended 31.03.2020
<b>I. Changes in present value of obligations</b>		
i Present value of obligation at the beginning of the year	1,200,705	605,293
ii Acquisition Adjustment	-	-
iii Interest Cost	78,918	40,554
iv Past service Cost	-	-
v Current Service Cost	537,994	329,672
vi Curtailment Cost	-	-
vii Settlement Cost	-	-
viii Benefits Paid	(107,281.00)	-
ix Actuarial gain/loss on Obligations	(57,757)	225,185
Present value of Obligation at the end of the year	1,652,579	1,200,705
<b>II. Expense recognised in Statement of Profit/Loss</b>		
i Current Service Cost	537,994	329,672
ii Past service Cost	-	-
iii Interest Cost	78,918	40,554
iv Expected Return on Plan Asset	-	-
v Curtailment Cost	-	-
vi Settlement Cost	-	-
vii Actuarial Gain/Loss recognised in the year	(57,757)	225,185
Expenses Recognised in statement of Profit/ Loss	559,155	595,412
<b>III. Liability recognised in Balance Sheet</b>		
i Opening Net Liability	1,200,705	605,293
ii Expenses as above	559,155	595,412
iii Contributions	-	-
iv Benefits Paid	(107,281)	-
v Closing Net Liability	1,652,579	1,200,705
Closing Fund / Provision at the end of year	1,652,579	1,200,705
<b>IV. Principle Actuarial Assumptions</b>		
i Mortality Table	IALM (2012-2014) Ultimate	
ii Discount Rate	6.88%	
iii Inflation Rate	6.00%	
iv Return on Asset	NA	

**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

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

Sl. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	The principal amount remaining unpaid to any supplier as at the year end	-	-
2	The interest remaining unpaid to any supplier as at the year end	-	-
	Principal amounts paid to suppliers beyond the appointed day during the year	-	-
3	Interest paid under Section 16 of the MSMED Act, to suppliers during the year.	-	-
4	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	-	-
	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.	-	-

**35 Impact of outbreak of COVID-19**

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of its assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

**SMVD Poly Pack Limited**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**36 Contingent Liabilities**

The Company has availed Transitional Input Tax Credit of Rs.8,12,061/- pertaining to the financial year 2017-18 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 by the concerned authority.

**37 Capital and Other Commitments**

Estimated amount of contracts remaining to be executed on capital account net of advances is Rs. NIL (Previous year Rs. NIL)

**38** The Company during the year has switched out its borrowing facilities from South Indian Bank Limited to Axis Bank Limited, since Axis Bank was offering better competitive interest rates. Against such switch over South Indian Bank Limited has charged pre-closure charges of Rs.91,60,390/- (including GST of Rs.13,97,348) which the company has paid under protest in order to release its security documents. The sum of Rs.77,63,042/- net of GST of Rs.13,97,348/- has been shown under the head Short Term Loans and Advances under sub-head of Advances receivable in cash or kind in the financial statements. This pre-closure charges has been disputed by the company and an application has been filed with Reserve Bank of India, Ombudsman to get back the amount so charged by South Indian Bank since the Company is hopeful of realising the same. The Company has obtained a legal opinion in this regard for the amount so shown as advances in the financial statements.

**39 Earning per equity share**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Net Profit / (Loss) attributable to equity shareholders	4,852,762	7,257,216
Weighted average number of equity shares in calculating EPS	4,965,400	4,965,400
Nominal value of Equity Shares	10.00	10.00
Basic earnings/(loss) per share	0.98	1.46
Diluted earnings/(loss) per share	0.98	1.46

**40** The amount have been rounded off to the nearest rupee.

**41** Previous years figures have been regrouped/rearranged wherever considered necessary.

**PLACE : KOLKATA**

**Date: 1st July, 2021**

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

**Sd/-**  
**Pramod Kumar Agarwal**  
*Chairman & Managing Director*  
 DIN-00324999

**Sd/-**  
**Pawan Kumar Agarwal**  
*Director*  
 DIN-00325033

**Sd/-**  
**Sangita Agarwal**  
*Director*  
 DIN-02860390

**Sd/-**  
**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  
 Sd/-

(Rahul Gupta)  
 Partner  
 Membership No: 308981

**Sd/-**  
**Shikha Agarwal**  
*Company Secretary*

## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Audit of the Consolidated financial statements**

#### **Opinion**

We have audited the accompanying Consolidated Financial Statements of **SMVD Poly Pack Limited** ('the Company'), and its associate (the Company and its associate together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March, 2021, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Cash Flows for the year then ended and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 Group as at 31st March, 2021, and its consolidated profit, and its consolidated 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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.

<b>Key Audit Matter</b>	<b>Response to Key Audit Matter</b>
<p><b>(a) 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 Group 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 Group’s revenue recognition accounting policies, including recognition and those related to trade spend by comparing with applicable accounting standards;</li> </ul>

<b>Key Audit Matter</b>	<b>Response to Key Audit Matter</b>
<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>	<p><b>Control testing:</b> Tested the effectiveness of the Group’s control over the adequacy of provision of trade spends</p> <ul style="list-style-type: none"> <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 Group’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 Group’s disclosures in respect of revenue</li> </ul>

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

The Group'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 Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Companies included in the Group 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 Group's financial reporting process.

### **Auditor's Responsibilities for the audit of the Consolidated Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 and its associate 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 Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a

reasonably knowledgeable user of the Consolidated 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 Consolidated 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 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 Balance sheet, the Statement of profit and loss and the Statement of cash flows dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid Consolidated 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, 2021 taken on record by the Board of Directors of the Company and its associate company and the reports of the statutory auditors of its associate company, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and its associate company and the operating effectiveness of such controls, refer to our separate report in “Annexure A”. 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 Consolidated Financial Statements. Refer note 36 to the Consolidated 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 and its associate company.

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

Sd/-  
**(Rahul Gupta)**  
Partner

Membership No. 308981  
**UDIN- 21308981AAAACN9658**

Place: Kolkata  
Dated: 1<sup>st</sup> July, 2021

**“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated 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”) and its associate company, as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Company and its associate company, are 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 internal financial controls over financial reporting of the Company's and its associate company 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 Consolidated 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 internal financial controls system over financial reporting of the Company and its associate company.

### **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 Consolidated 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 Consolidated 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 Consolidated 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, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For D. K. Parmanandka & Co.**

Chartered Accountants

Firm Registration No. 322388E

Sd/-

**(Rahul Gupta)**

Partner

Membership No. 308981

**UDIN- 21308981AAAACN9658**

Place: Kolkata

Dated: 1<sup>st</sup> July, 2021

**SMVD Poly Pack Limited**  
**(Formerly known as SMVD Poly Pack Private Limited)**  
**CONSOLIDATED BALANCE SHEET AS AT 31.03.2021**

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>			
(1) <b>Shareholders' Funds</b>			
(a) Share Capital	2	49,654,000	49,654,000
(b) Reserve and Surplus	3	170,386,705	165,534,484
<b>Total Shareholders' Funds</b>		<b>220,040,705</b>	<b>215,188,484</b>
(2) <b>Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	113,302,015	75,933,776
(b) Deferred Tax Liabilities (net)	5	21,525,112	21,157,177
(c) Long-Term Provisions	6	1,599,667	1,162,603
<b>Total Non-Current Liabilities</b>		<b>136,426,794</b>	<b>98,253,556</b>
(3) <b>Current Liabilities</b>			
(a) Short Term Borrowings	7	179,842,654	187,607,589
(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		54,103,526	53,125,166
(c) Other Current Liabilities	9	56,760,685	52,323,595
(d) Short-Term Provisions	10	425,848	2,162,755
<b>Total Current Liabilities</b>		<b>291,132,713</b>	<b>295,219,105</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>647,600,212</b>	<b>608,661,144</b>
<b>II. ASSETS</b>			
<b>Non-current Assets</b>			
(1) Property, Plant & Equipment	11		
(a) Tangible Assets		262,569,182	274,937,434
(b) Intangible Assets		4,967	9,933
(c) Capital Work in Progress		69,500	-
(2) Non-Current Investments	12	1,340,179	1,340,720
(3) Long-Term Loans and Advances	13	751,650	343,650
(4) Other Non- Current Assets	14	-	3,418,000
<b>Total Non-Current Assets</b>		<b>264,735,478</b>	<b>280,049,737</b>
(5) <b>Current assets</b>			
(a) Inventories	15	223,198,625	193,588,203
(b) Trade Receivables	16	119,141,248	91,350,912
(c) Cash and Bank Balances	17	14,618,001	12,259,410
(d) Short-Term Loans and Advances	18	25,883,345	31,368,593
(e) Other Current Assets	19	23,515	44,290
<b>Total Current Assets</b>		<b>382,864,734</b>	<b>328,611,407</b>
<b>TOTAL ASSETS</b>		<b>647,600,212</b>	<b>608,661,144</b>
Significant Accounting Policies	1		
Notes to the Financial Statements	2-41		

Place: Kolkata

Date: 1st July, 2021

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

Sd/-  
**Pramod Kumar Agarwal**  
Chairman & Managing Director  
DIN-00324999

Sd/-  
**Pawan Kumar Agarwal**  
Director  
DIN-00325033

In terms of our report of even date attached

For D. K. Parmanandka &amp; Co.

Chartered Accountants

Firm Registration. No: 322388E

Sd/-

(Rahul Gupta)

Partner

Membership No: 308981

Sd/-  
**Sangita Agarwal**  
Director  
DIN-02860390

Sd/-  
**Nirmal Parakh**  
Chief Financial Officer

Sd/-  
**Shikha Agarwal**  
Company Secretary

**SMVD Poly Pack Limited**  
**CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2021**

(Amount in Rs.)

Particulars	Note No.	Year ended 2020-21	Year ended 2019-20
<b>Income</b>			
I. Revenue from Operations	20	683,082,459	578,951,837
II. Other Income	21	606,194	1,068,842
III. <b>Total Revenue(I+II)</b>		<b>683,688,653</b>	<b>580,020,679</b>
<b>Expenses</b>			
Cost of Materials Consumed	22	456,332,592	409,492,844
Purchase of Stock-in- Trade	23	67,479,501	40,135,787
Change in Inventories of Finished Goods , Stock in Process	24	(20,014,147)	(27,238,711)
Employees Benefit Expenses	25	50,936,338	32,542,382
Finance Cost	26	38,411,724	36,242,913
Depreciation & Amortisation Expense	27	16,930,231	15,740,888
Other Expenses	28	68,623,989	62,306,489
<b>Total Expenses</b>		<b>678,700,229</b>	<b>569,222,592</b>
V. <b>Profit before Exceptional Items</b>		<b>4,988,424</b>	<b>10,798,087</b>
Exceptional Item		-	-
VI. <b>Profit before tax (III-IV)</b>		<b>4,988,424</b>	<b>10,798,087</b>
VII. <b>Tax expenses:</b>			
(1) Current Tax		(848,687)	(2,222,980)
(2) Deferred tax		(367,935)	(3,043,034)
(3) MAT Credit Entitlement		848,687	2,222,980
(4) Income tax for Earlier Years		232,273	(497,837)
<b>Total tax expenses</b>		<b>(135,662)</b>	<b>(3,540,871)</b>
VIII. Profit for the year		<b>4,852,762</b>	<b>7,257,216</b>
IX. Share of Profit/(Loss) from Associates		(541)	39,448
X. Profit (Loss) for the period		<b>4,852,221</b>	<b>7,296,664</b>
XI. Earning per equity share	39		
(1) Basic		0.98	1.47
(2) Diluted		0.98	1.47
Significant Accounting Policies	1		
Notes to the Financial Statements	2-41		

Place: Kolkata

Date: 1st July, 2021

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

Sd/-  
**Pramod Kumar Agarwal**  
*Chairman & Managing Director*  
DIN-00324999

Sd/-  
**Pawan Kumar Agarwal**  
*Director*  
DIN-00325033

Sd/-  
**Sangita Agarwal**  
*Director*  
DIN-02860390

Sd/-  
**Nirmal Parakh**  
*Chief Financial Officer*

Sd/-  
**Shikha Agarwal**  
*Company Secretary*

In terms of our report of even date attached

**For D. K. Parmanandka & Co.**

Chartered Accountants

Firm Registration. No: 322388E

Sd/-

**(Rahul Gupta)**

Partner

Membership No: 308981

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs)

Particulars		Year ended 31.03.2021	Year ended 31.03.2020
<b>A. Cash Flow from Operating Activities</b>			
Net Profit / (Loss) before tax		4,988,424	10,798,087
<b>Adjusted for:</b>			
Add: Depreciation		16,930,231	15,740,888
Interest on Loan		38,411,724	36,242,913
Less: Interest Income		(606,194.00)	(1,054,254)
<b>Operating Profit Before Extra Ordinary item</b>		<b>59,724,184</b>	<b>61,727,634</b>
Adjustment for Extra-ordinary items		-	-
<b>Operating Profit Before Working Capital Changes</b>		<b>59,724,184</b>	<b>61,727,634</b>
<b>Movement in Working Capital</b>			
Decrease/ (increase) in Trade and Other Receivables		(21,456,402)	(20,541,867)
Increase/ (decrease) in Trade and Other Payable		(266,667)	42,457,853
(Increase)/ decrease in Stock		(29,610,422)	(8,048,861)
<b>Cash generated from/ (used in) Operations</b>		<b>8,390,694</b>	<b>75,594,759</b>
Direct Taxes Paid (net of refunds)		(2,368,131)	(3,169,727)
<b>Net cash flow from/ (used in) Operating Activities</b>	<b>(A)</b>	<b>6,022,563</b>	<b>72,425,032</b>
<b>B. Cash Flow from Investing Activities</b>			
Purchase of fixed assets		(4,626,512)	(11,931,985)
Interest received		626,969	1,321,922
Long term Provisions		437,064	595,278
Loan Term Loans And Advance (Assets)		(408,000)	(123,000)
Other Non Current Assets		3,418,000	(538,000)
<b>Net Cash Flow from/ (used) in Investing Activities</b>	<b>(B)</b>	<b>(552,479)</b>	<b>(10,675,785)</b>
<b>C. Cash Flow from Financing Activities</b>			
Interest on Loan		(34,162,487)	(36,242,913)
Loan taken during the year		56,300,000	17,070,000
Repayment of Loan		(25,249,006)	(43,101,420)
<b>Net Cash Flow from / (used) in Financing Activities</b>	<b>(C)</b>	<b>(3,111,492)</b>	<b>(62,274,333)</b>
<b>Net Increase/ in Cash and Cash Equivalents (A+B+C)</b>		<b>2,358,592</b>	<b>(525,086)</b>
Cash and cash equivalents at the beginning of the year		12,259,410	12,784,496
Cash and cash equivalents at the end of the year		<b>14,618,001</b>	<b>12,259,410</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: 1st July, 2021

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

Sd/-  
**Pramod Kumar Agarwal**  
Chairman & Managing Director  
DIN-00324999  
Sd/-  
**Pawan Kumar Agarwal**  
Director  
DIN-00325033

Sd/-  
**Sangita Agarwal**  
Director  
DIN-02860390  
Sd/-  
**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  
Sd/-  
**(Rahul Gupta)**  
Partner  
Membership No: 308981

Sd/-  
**Shikha Agarwal**  
Company Secretary

**M/S SMVD POLY PACK LIMITED**

**NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31<sup>ST</sup> MARCH, 2021**

**NOTE NO- 1 SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Preparation of Consolidated Financial Statements**

The consolidated 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 consolidated 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 consolidated 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**

Consolidated 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 consolidated financial statements are reflected where ever required.

**e) Fixed Assets**

Fixed Assets are stated at cost of acquisition or construction, inclusive of inward freight, duties & taxes and other related incidental expenses and exclusive of GST 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.

**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.

**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 consolidated 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.

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.

## SMVD Poly Pack Limited

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

**2 Share Capital**

Particulars	As at 31.03.2021		As at 31.03.2020
<b>SHARE CAPITAL AUTHORIZED:</b> 2,00,00,000 (Previous Year 50,00,000) Equity Shares of Rs. 10/- each	200,000,000		50,000,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP :</b> 49,65,400 (Previous Year 49,65,400 ) Equity Shares of Rs. 10/- each	49,654,000		49,654,000
<b>TOTAL</b>	<b>49,654,000</b>		<b>49,654,000</b>

**2.1 Share Capital Reconciliation**

Particulars	As at 31.03.2021		As at 31.03.2020
	No. of Shares		No. of Shares
Equity Shares at the beginning of the year	4,965,400		4,965,400
Add : Equity Shares Issued during the year	-		-
Less : Equity Shares bought back during the Year	-		-
Equity Shares at the end of the year	<b>4,965,400</b>		<b>4,965,400</b>

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

Name of the Shareholders	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% of holding	No. of Shares	% of holding
i) Pramod Kumar Agarwal	268,385	5.41	268,385	5.41
ii) Sangita Agarwal	368,000	7.41	368,000	7.41
iii) Tirumala Resins Pvt Ltd	470,000	9.47	470,000	9.47
iv) Ashakiran Commodeal Pvt Ltd	1,000,000	20.14	1,000,000	20.14
v) Pawan Agarwal	677,765	13.65	677,765	13.65
vi) Madhu Agarwal	419,820	8.45	419,820	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 financial year 2017-18.

## SMVD Poly Pack Limited

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

## 3 Reserve &amp; Surplus

Particulars	As at 31.03.2021		As at 31.03.2020
<b>a)Capital Reserve</b>			
TUF (Textile Upgradation Fund) Subsidy	7,513,369		7,513,369
	<b>7,513,369</b>		<b>7,513,369</b>
<b>b)Securities Premium</b>			
Balance as per last Financial Statement	97,304,840		97,304,840
Add : Addition/ (Utilised) during the year	-		-
Closing Balance	<b>97,304,840</b>		<b>97,304,840</b>
<b>c)Surplus /(deficit) in the statement of Profit and Loss</b>			
Balance as per last Financial Statement	60,675,555		53,418,339
Add : Profit/ (Loss) for the year	4,852,762		7,257,216
Closing Balance	<b>65,528,317</b>		<b>60,675,555</b>
<b>d)Share of Accumulated Profit in Associate</b>			
As Per Last Balance Sheet	40,720		1,272
Add: Profit/(Loss) for the Year	(541)		39,448
Balance at the end of the year	<b>40,179</b>		<b>40,720</b>
<b>TOTAL (a+b+c+d)</b>	<b>170,386,705</b>		<b>165,534,484</b>

## 4 Long - Term Borrowings

Particulars	As at 31.03.2021		As at 31.03.2020
<b>Secured</b>			
From Banks			
- Axis Bank ( Term Loan- 1)	-		-
- Axis Bank (Term Loan- 2)	65,016,676		-
- Axis Bank (Term Loan- 3)	41,411,000		-
- South Indian Bank (Term Loan- 1&2)	-		65,930,035
From Body Corporates			
- Tata Capital Financial Services Ltd.(Term Loan -4)	-		504,706
- Tata Capital Financial Services Ltd.(Term Loan -5)	4,110,109		-
- refer note 4.1 (a to e) below	<b>110,537,785</b>		<b>66,434,741</b>
<b>Unsecured</b>			
From Banks	935,791		4,062,971
From Body Corporates	1,828,439		5,436,063
- refer note 4.1 (f to j) below	<b>2,764,230</b>		<b>9,499,034</b>
<b>TOTAL</b>	<b>113,302,015</b>		<b>75,933,775</b>

## SMVD Poly Pack Limited

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

**4.1 Nature of Security and Repayment Terms**

- (a) Term Loan 1 which was initially borrowed from South Indian Bank has been taken over by Axis Bank Limited during the year and is secured by way of first charge on entire plant & machinery except on plant & machinery procured through finance from Tata Capital Financial Services Limited and other fixed assets and second charge on current assets of the Company. The Term Loan carries interest @ Repo Rate + 4.60% at monthly rest and principal is repayable with an increasing trend monthly in 5 installments towards principal and represents only current maturing of the borrowings as at the year end and has been accordingly shown under current liabilities.
- (b) Term Loan 2 which was initially borrowed from South Indian Bank has been taken over by Axis Bank Limited during the year and is secured by way of first charge on entire plant & machinery except plant & 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 carries interest @ Repo rate + 4.60% at monthly rest and principal is repayable monthly in 60 installments. Rs. 1.00 lakhs will be paid in first 6 monthly installments, Rs. 15.00 lakh will be paid monthly for the next 48 installments equally, Rs. 19.00 lakh will be paid monthly for the next 4 installments equally and balance in 2 installments, the 1st installment starts from the month of December, 2020. The loan is further backed by Foreign Currency Term Loan (FCTL) up to a sum of Rs. 9.00 Crores, which is hedged against foreign exposure, the tenor for FCTL is 6 months, the FCTL will be replaced by existing Rupee Term Loan facility at the end of the tenor if not rolled over. All securities available for term loan is also extended to FCTL. The FCTL carries interest @ 2.57% and hedging cost 5.63%.
- (c) Term Loan 3 is an ECLGS Loan (Emergency Credit Line Guarantee Scheme) announced by the honourable finance minister, was initially borrowed from South Indian Bank and has been subsequently taken over by Axis Bank Limited during the year and is secured by way of first charge on entire plant & machinery except plant & machinery procured through finance from Tata Capital Financial Services Limited and other fixed assets and second charge on current assets of the Company. The Term Loan carries interest @ Repo rate + 4.75% at monthly rest and principal is repayable monthly in 36 installments of Rs.14,27,000/- and balance in one installment including moratorium period of 11 months. The repayment will start from September 2021.
- (d) Term Loan 4 from Tata Capital Financial Services Ltd. is secured by way of first charge on the plant & machinery. The term loan carries interest @12.50%(floating) at monthly rests and repayable monthly in 60 installments of Rs.1,37,000/- towards principal by the year 2021-22.
- (e) Term Loan 5 is an ECLGS Loan (Emergency Credit Line Guarantee Scheme) announced by the honourable finance minister, borrowed from Tata Capital Financial Services Ltd. is secured by way of first charge on the plant & machinery. The term loan carries interest @11.5%(floating) at monthly rests and repayable monthly in 48 installments including moratorium period of 12 months, principal is repayable monthly in 35 installments of Rs.1,36,100/- and balance Rs.1,36,500/- in one installment towards principal by the year 2024-25.
- (f) 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. The loan is prepaid before its maturity term in the subsequent year and accordingly the balance outstanding as at the year end have been shown as current maturity of long-term debt under current liability.
- (h) 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.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.

## SMVD Poly Pack Limited

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

## 5 Defererd Tax Liabilities (Net)

Particulars	As at 31.03.2021		As at 31.03.2020
Deferred Tax Liability			
Timing difference of depreciable assets	22,183,759		21,897,795
<b>Less :</b>			
Deferred Tax Assets			
Unabsorbed losses	228,976		406,582
Gratuity	429,671		334,036
<b>TOTAL</b>	<b>21,525,112</b>		<b>21,157,177</b>

## 6 Long - Term Provisions

Particulars	As at 31.03.2021		As at 31.03.2020
Provision for Gratuity	1,599,667		1,162,603
<b>TOTAL</b>	<b>1,599,667</b>		<b>1,162,603</b>

## 7 Short - Term Borrowings

Particulars	As at 31.03.2021		As at 31.03.2020
<b>Loans Repayable on Demand</b>			
<b>Secured</b>			
Working Capital loan from Axis bank Ltd.	154,638,104		-
Working Capital loan from South Indian Bank.	-		159,993,289
- refer note 7.1 below	<b>154,638,104</b>		<b>159,993,289</b>
<b>Unsecured</b>			
- From Tata Capital Financial Services Ltd	20,156,007		20,114,300
- refer note 7.2 below			
- From Body Corporates	5,048,544		7,500,000
- refer note 7.3 below			
	<b>25,204,551</b>		<b>27,614,300</b>
<b>TOTAL</b>	<b>179,842,654</b>		<b>187,607,589</b>

**Nature of Security**

- 7.1** Working Capital loan which was initially borrowed from South Indian Bank has been taken over by Axis Bank Limited during the year and is primarily secured against sundry debtor and stock and collaterally secured against immovable property owned by the company. The loan carries interest @ Repo Rate + 4.50% . The Loan is also secured by personal guarantee of the directors. Further the loan from Axis Bank Limited is also backed by Foreign Currency Demand Loan (FCDL) up to a sum of Rs. 10.00 Crores, which is hedged against foreign exposure, the tenor for FCDL is 6 months, the FCDL will be replaced by existing Rupee Cash credit facility at the end of the tenor if not rolled over. All securities available for working capital loan is is also extened to FCDL. The FCDL carries interest 2.57% and hedging cost 5.63%.
- 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%.

**SMVD Poly Pack Limited**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**8 Trade Payables**

Particulars	As at 31.03.2021		As at 31.03.2020
Total outstanding dues of micro enterprises and small enterprises (refer note no. 34)	-		-
Total outstanding dues of creditor other than micro enterprises and small enterprises	54,103,526		53,125,166
<b>TOTAL</b>	<b>54,103,526</b>		<b>53,125,166</b>

**9 Other Current Liabilities**

Particulars	As at 31.03.2021		As at 31.03.2020
Current Maturities of Long term Debt	37,755,276		44,072,521
<b>Other Payables</b>			
Statutory dues payable	855,081		405,069
Interest accrued but not due	4,249,237		-
Liability for expenses	13,114,499		7,217,990
Advance from customers	786,591		628,015
<b>TOTAL</b>	<b>56,760,685</b>		<b>52,323,595</b>

**10 Short - Term Provisions**

Particulars	As at 31.03.2021		As at 31.03.2020
Provisions for Income Tax (Net of Advance Tax & TDS of Rs 3,68,121/- previous year 98,327/-)	372,936		2,124,653
Provisions for Gratuity	52,912		38,102
<b>TOTAL</b>	<b>425,848</b>		<b>2,162,755</b>

**12 Non- Current Investments**

Particulars	As at 31.03.2021		As at 31.03.2020	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
<b>Non Trade Investments</b>				
<b>Unquoted Shares</b>				
In Equity Shares of Associate Company Aashakiran Commodeal Pvt. Ltd.	260,000	1,340,179	260,000	1,340,720
Capital Reserve				
Share of Accumulated Profit 40720/- (previous Year Loss 1272/-)				
Percentage of Holding: 49.06%				
Carrying cost of Investment				
Face value of Rs. 10/- each				
<b>TOTAL</b>	<b>260,000</b>	<b>1,340,179</b>	<b>260,000</b>	<b>1,340,720</b>



## SMVD Poly Pack Limited

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

## 13 Long - Term Loans and Advances

Particulars	As at 31.03.2021		As at 31.03.2020
Security Deposits (Unsecured Considered Good)	751,650		343,650
<b>TOTAL</b>	<b>751,650</b>		<b>343,650</b>

## 14 Other Non - Current Assets

Particulars	As at 31.03.2021		As at 31.03.2020
Fixed Deposits (having maturity more than 12 months (refer note below)	-		3,418,000
<b>TOTAL</b>	<b>-</b>		<b>3,418,000</b>

## 15 Inventories

Particulars	As at 31.03.2021		As at 31.03.2020
<b>(Valued at lower of cost or net reliable value)</b>			
Finished Goods	160,473,143		152,318,879
Raw Materials	27,335,906		19,047,630
Stores & Spares	5,484,761		4,176,763
<b>(valued at estimated cost)</b>			
Work-in-progress	29,904,814		18,044,932
<b>TOTAL</b>	<b>223,198,625</b>		<b>193,588,203</b>

## 16 Trade Receivables

Particulars	As at 31.03.2021		As at 31.03.2020
<b>(unsecured, considered good)</b>			
Outstanding for a period exceeding 6 months from the date they are due for payment	4,964,298		2,185,184
Others	114,176,949		89,165,728
<b>TOTAL</b>	<b>119,141,248</b>		<b>91,350,912</b>

**SMVD Poly Pack Limited**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

**17 Cash and Bank Balances**

Particulars	As at 31.03.2021		As at 31.03.2020
Cash and Cash Equivalents			
Balances with Bank on :			
Current Account	317,876		4,125,372
Escrow Account	10,744		9,359
Cash in Hand	1,239,632		1,985,079
Other Bank Balances			
Fixed Deposit with Banks (refer note below)	13,049,750		6,139,600
<b>TOTAL</b>	<b>14,618,001</b>		<b>12,259,410</b>

- 17.1** Fixed Deposit with banks includes Rs NIL/- (previous year Rs 23,72,600/-) 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.  
Fixed Deposit with banks includes Rs 25,00,000/- (previous year Rs.25,00,000/-) held as security against Bank Term Loan from South Indian Bank Limited.
- 17.3** Fixed Deposit with banks includes Rs NIL/- (previous year Rs 2,50,000/-) held as security against loan from Tata Capital Finance.
- 17.4** Fixed Deposit with banks includes Rs 70,49,750/- (previous year Rs 17000/-) 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 31.03.2021		As at 31.03.2020
<b>(Unsecured, considered good)</b>			
Advances recoverable in cash or in kind*	10,790,013		4,375,294
Balances with Central Excise including CENVAT Entitlement and GST	2,762,783		16,027,972
MAT Credit Entitlement	9,517,173		8,668,486
Input Tax Credit on VAT	965,150		965,150
Prepaid Expenses	974,223		707,687
Insurance Claim Receivable	250,000		-
TUF Subsidy receivable	624,004		624,004
<b>TOTAL</b>	<b>25,883,345</b>		<b>31,368,593</b>

\*refer note number 38

**19 Other Current Assets**

Particulars	As at 31.03.2021		As at 31.03.2020
Accrued Interest on Fixed Deposit	23,515		44,290
	<b>23,515</b>		<b>44,290</b>

## SMVD Poly pack Ltd.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

## NOTE NO. 11

## Property, Plant &amp; Equipment

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 01-04-2020	Additions During the Year	Sold/ Transfer During the Year	As on 31-03-2021	Upto 31-03-2020	Depreciation For the Year	Sale Adjustment During the Year	Upto 31-03-2021	As on 31-03-2021	As on 31-03-2020
<b>Tangible Assets</b>										
Land	20,988,042	-	-	20,988,042	-		-	-	20,988,042	20,988,042
Factory Building & Shed	102,764,646	-	-	102,764,646	12,477,037	3,228,671	-	15,705,708	87,058,938	90,287,609
Office Building	4,680,062	-	-	4,680,062	548,478	74,203	-	622,681	4,057,381	4,131,584
Plant & Machinery	211,494,196	4,389,133	-	215,883,329	52,512,297	13,465,635	-	65,977,932	149,905,397	158,981,899
Vehicles (Bike)	92,543	-	-	92,543	65,707	8,792	-	74,499	18,044	26,836
Vehicles (TATA Magic)	465,976	-	-	465,976	400,545	57,417	-	457,962	8,014	65,431
Computer	404,944	-	-	404,944	296,362	46,062	-	342,424	62,520	108,582
Furniture	350,016	-	-	350,016	97,841	32,371	-	130,212	219,804	252,175
Inverter	27,925	-	-	27,925	12,008	1,797	-	13,805	14,120	15,917
Mobile	97,243	159,299	-	256,543	31,977	6,208	-	38,185	218,358	65,266
Office Equipments	18,982	8,580	-	27,562	4,887	4,110	-	8,997	18,565	14,095
						-				-
<b>Intangible Assets</b>										
Trade Mark	19,865	-	-	19,865	9,932	4,966	-	14,898	4,967	9,933
										-
<b>TOTAL (A)</b>	<b>341,404,438</b>	<b>4,557,012</b>	<b>-</b>	<b>345,961,451</b>	<b>66,457,071</b>	<b>16,930,231</b>	<b>-</b>	<b>83,387,302</b>	<b>262,574,148</b>	<b>274,947,367</b>
<b>CWIP</b>										
New Plant & Machinery	-	69,500	-	69,500	-	-	-	-	69,500	-
<b>TOTAL (B)</b>	<b>-</b>	<b>69,500</b>	<b>-</b>	<b>69,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,500</b>	<b>-</b>
<b>GRAND TOTAL (A+B)</b>	<b>341,404,438</b>	<b>4,626,512</b>	<b>-</b>	<b>346,030,951</b>	<b>66,457,071</b>	<b>16,930,231</b>	<b>-</b>	<b>83,387,302</b>	<b>262,643,648</b>	<b>274,947,367</b>
<b>PREVIOUS YEAR</b>	<b>329,472,453</b>	<b>71,691,765</b>	<b>59,759,780</b>	<b>341,404,438</b>	<b>50,716,183</b>	<b>15,740,888</b>	<b>-</b>	<b>66,457,071</b>	<b>274,947,367</b>	

**SMVD Poly Pack Limited**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH, 2021**

**20 Revenue from Operations**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Sale of Products (Manufactured Goods)	725,790,001	602,834,285
Sale of Products (Traded Goods)	75,529,285	61,221,953
	801,319,286	664,056,238
Less : GST	(118,236,827)	(85,104,401)
Net Sales	683,082,459	578,951,837
<b>TOTAL</b>	<b>683,082,459</b>	<b>578,951,837</b>

**20 Particulars of sale of Products****Manufactured Goods :**

PP/HDPE Fabric	35,559,951	66,979,682
HDPE Tarpulin	176,306	2,061,164
PP/HDPE Bags	533,784,353	393,526,154
Leno Bags	28,378,841	30,800,021
Scrap	1,204,383	1,821,552
Liner	55,717	666,480
Jumbo Bags	16,113,905	24,111,135
Other	85,750	34,124

**Traded Goods :**

Granuals	42,612,252	12,216,327
Ribbon/White Tape	2,656,143	1,429,798
Water Coconut	22,431,045	45,305,400
Other	23,814	-
<b>Total</b>	<b>683,082,459</b>	<b>578,951,837</b>

**21 Other Income**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
a) Interest Income (TDS 44793/- previous year TDS 98,327/-)	606,194	1,054,254
b) Sundry balances written back	-	14,588
<b>TOTAL</b>	<b>606,194</b>	<b>1,068,842</b>

**22 Cost of Materials Consumed**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b>A) Raw Material Consumed</b>		
Opening Stock	19,047,630	39,365,470
Add: Purchase during the year	457,947,109	384,411,530
	476,994,739	423,777,000
Less: Closing Stock	27,335,907	19,047,630
<b>TOTAL (A)</b>	<b>449,658,831</b>	<b>404,729,370</b>

**22 Item wise classification**

Granuals	313,707,745	320,126,541
Filler	26,095,548	20,745,561
PP/HDPE Fabric	48,068,542	29,822,046
Others	61,786,997	34,035,222
<b>TOTAL</b>	<b>449,658,831</b>	<b>404,729,370</b>

**B)Store & Spares Consumed**

Opening Stock	4,176,763	3,048,772
Add: Purchase during the year	7,981,760	5,891,465
	12,158,523	8,940,237
Less: Closing Stock	5,484,761	4,176,763
<b>TOTAL (B)</b>	<b>6,673,761</b>	<b>4,763,474</b>
<b>TOTAL (A+B)</b>	<b>456,332,592</b>	<b>409,492,844</b>

**SMVD Poly Pack Limited**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH, 2021**

**23 Purchase of Stock-in- Trade**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Water Coconut	19,964,741	26,244,721
Granuals	45,033,140	12,480,738
Ribbon/Tape	2,408,028	1,410,328
Polythene Tubes	54,804	-
Yarn	16,513	-
Ink/Reducer	2,275	-
<b>TOTAL</b>	<b>67,479,501</b>	<b>40,135,787</b>

**24 Change in Inventories of Finished Goods , Stock in Process**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b>Finished Goods</b>		
Opening Stock	152,318,879	62,902,733
Less: Closing Stock	160,473,143	152,318,879
	<b>(8,154,264)</b>	<b>(89,416,146)</b>
<b>Stock-in-process</b>		
Opening Stock	18,044,932	80,222,367
Less: Closing Stock	29,904,814	18,044,932
	<b>(11,859,882)</b>	<b>62,177,435</b>
<b>TOTAL</b>	<b>(20,014,147)</b>	<b>(27,238,711)</b>

**25 Employees Benefit Expenses**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
-Salary	23,641,248	17,529,051
-Wages	24,347,622	12,763,805
-PF Administrative Charges	24,443	32,566
-PF Employers' Contribution	407,799	424,522
-ESI Employers' Contribution	302,084	332,686
-Staff & labour Welfare Expenses	1,608,987	807,440
- Staff Quarters Rent	45,000	56,900
- Gratuity	559,155	595,412
<b>TOTAL</b>	<b>50,936,338</b>	<b>32,542,382</b>

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

**26 Finance Cost**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Interest Expenses	35,975,741	35,396,517
Other Borrowing Cost	2,435,983	846,396
<b>TOTAL</b>	<b>38,411,724</b>	<b>36,242,913</b>

**27 Depreciation & Amortisation Expense**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Depreciation and Amortisation	16,930,231	15,740,888
<b>TOTAL</b>	<b>16,930,231</b>	<b>15,740,888</b>

**SMVD Poly pack Limited**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31ST MARCH, 2021**

**28 Other Expenses**

<b>Particulars</b>	<b>Year ended 31.03.2021</b>	<b>Year ended 31.03.2020</b>
Power & Fuel		
-Electric Charges	33,427,018	31,619,744
- Fuel	1,054,130	1,755,162
Conversion Charges	3,358,447	3,284,070
Carriage Inward	2,582,337	1,416,366
Carriage Outward	14,416,044	12,113,888
Freight (on Water Coconut)	-	2,294,000
Miscellaneous Expenses	1,006,514	1,124,855
Bank Charges	152,339	219,773
Listing Fees	165,000	10,000
Late Fees	1,695	8,645
Discount & Claims	13,033	19,110
Insurance	1,201,882	1,162,559
Security Guard charges	858,966	804,197
Advertisement, Event & Subscription Expenses	16,200	4,536
Sales promotion	290,955	-
Printing & Stationery	117,476	139,246
Repair & Maintenance to Machinery	1,228,867	1,254,071
Repair & Maintenance to Factory Shed	475,707	134,391
Vehicle running & maintenance expenses	147,620	133,572
Professional Charges	808,220	674,400
Auditor's Remuneration		
- Audit Fees	130,000	130,000
- Tax Audit Fees	10,000	10,000
- GST Audit Fees	130,000	65,000
- Other Services	-	30,000
Rate and Taxes	155,248	335,541
Filing fees	1,142,790	7,240
Donation	65,000	27,800
ISO Audit Fees	21,000	-
Annual Custody Fees	9,000	9,000
Commission & Brokerage	3,777,219	1,062,000
Sundry balance W/off	201,887	-
Telephone Expenses	80,026	64,474
Travelling & Conveyance Expenses	748,812	1,108,891
Rent	830,560	1,283,958
<b>TOTAL</b>	<b>68,623,989</b>	<b>62,306,489</b>

**SMVD Poly Pack Limited**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST**  
**MARCH, 2021**

**29 Details of earnings and expenditures in foreign currency**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
(a) Earnings in Foreign Exchange	NIL	NIL
(b) C.I.F. Value of Imports	NIL	NIL
(c) Expenses in Foreign Currency	NIL	NIL

Particulars of Consumption of imported and indigenous raw materials, Spare Parts,

**30 Components and Stores consumed and percentage thereof:**

Particulars	Year ended 31.03.2021	%	Year ended 31.03.2020	%
<b>Raw Materials</b>				
Imported	-	-	-	-
Indigenous	449,658,831	100.00%	404,729,370	100.00%
<b>Total</b>	<b>449,658,831</b>	<b>100.00%</b>	<b>404,729,370</b>	<b>100.00%</b>
<b>Stores</b>				
Imported	-	-	-	-
Indigenous	6,673,761	100.00%	4,763,474	100.00%
<b>Total</b>	<b>6,673,761</b>	<b>100.00%</b>	<b>4,763,474</b>	<b>100.00%</b>

**31 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 exercise significant influence	1. Tirumala Resins (P) Ltd. 2. Aashakiran Commodeal Pvt. Ltd.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,  
2021

## 32 Details of Related Party Transactions

Paid to/Received From	Nature of Transaction	Transaction during the year 2020-21 (Rs.)	Outstanding as on 31.03.2021 (Rs.)	Transaction during the year 2019-20 (Rs.)	Outstanding as on 31.03.2020 (Rs.)
1. Pramod Kumar Agarwal	Salary	1,200,000	71,186	1,200,000	122,735
2. Nirmal Parakh	Salary	992,361	70,000	813,368	37,968
3. Prateek Agarwal	Salary	602,400	50,000	602,400	96,000
4. Shikha Agarwal	Salary	602,400	100,000	602,400	101,138
5. Tirumala Resins Pvt. Ltd	Advance Given	-	-	1,600,000	-
6. Tirumala Resins Pvt. Ltd	Advance Received	-	-	1,600,000	-

- 33 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 31.03.2021	Year ended 31.03.2020
<b>I. Changes in present value of obligations</b>		
i Present value of obligation at the beginning of the year	1,200,705	605,293
ii Acquisition Adjustment	-	-
iii Interest Cost	78,918	40,554
iv Past service Cost	-	-
v Current Service Cost	537,994	329,672
vi Curtailment Cost	-	-
vii Settlement Cost	-	-
viii Benefits Paid	(107,281.00)	-
ix Actuarial gain/loss on Obligations	(57,757)	225,185
Present value of Obligation at the end of the year	1,652,579	1,200,705
<b>II. Expense recognised in Statement of Profit/Loss</b>		
i Current Service Cost	537,994	329,672
ii Past service Cost	-	-
iii Interest Cost	78,918	40,554
iv Expected Return on Plan Asset	-	-
v Curtailment Cost	-	-
vi Settlement Cost	-	-
vii Actuarial Gain/Loss recognised in the year	(57,757)	225,185
Expenses Recognised in statement of Profit/ Loss	559,155	595,412
<b>III. Liability recognised in Balance Sheet</b>		
i Opening Net Liability	1,200,705	605,293
ii Expenses as above	559,155	595,412
iii Contributions	-	-
iv Benefits Paid	(107,281)	-
v Closing Net Liability	1,652,579	1,200,705
Closing Fund / Provision at the end of year	1,652,579	1,200,705
<b>IV. Principle Actuarial Assumptions</b>	IALM (2012-2014) Ultimate	
i Mortality Table	6.88%	
ii Discount Rate	6.00%	
iii Inflation Rate	NA	
iv Return on Asset		



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

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

Sl. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	The principal amount remaining unpaid to any supplier as at the year end	-	-
2	The interest remaining unpaid to any supplier as at the year end	-	-
	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.	-	-

**35 Impact of outbreak of COVID-19**

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of its assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

**SMVD Poly Pack Limited**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST**  
**MARCH, 2021**

**36 Contingent Liabilities**

The Company has availed Transitional Input Tax Credit of Rs.8,12,061/- pertaining to the financial year 2017-18 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 by the concerned authority.

**37 Capital and Other Commitments**

Estimated amount of contracts remaining to be executed on capital account net of advances is Rs. NIL (Previous year Rs. NIL)

- 38** The Company during the year has switched out its borrowing facilities from South Indian Bank Limited to Axis Bank Limited, since Axis Bank was offering better competitive interest rates. Against such switch over South Indian Bank Limited has charged pre-closure charges of Rs.91,60,390/- (including GST of Rs.13,97,348) which the company has paid under protest in order to release its security documents. The sum of Rs.77,63,042/- net of GST of Rs.13,97,348/- has been shown under the head Short Term Loans and Advances under sub-head of Advances receivable in cash or kind in the financial statements. This pre-closure charges has been disputed by the company and an application has been filed with Reserve Bank of India, Ombudsman to get back the amount so charged by South Indian Bank since the Company is hopeful of realising the same. The Company has obtained a legal opinion in this regard for the amount so shown as advances in the financial statements.

**39 Earning per equity share**

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
Net Profit / (Loss) attributable to equity shareholders	4,852,221	7,296,664
Weighted average number of equity shares in calculating EPS	4,965,400	4,965,400
Nominal value of Equity Shares	10.00	10.00
Basic earnings/(loss) per share	0.98	1.47
Diluted earnings/(loss) per share	0.98	1.47

- 40** The amount have been rounded off to the nearest rupee.

- 41** Previous years figures have been regrouped/rearranged wherever considered necessary.

PLACE : KOLKATA

Date: 1st July, 2021

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

Sd/-  
**Pramod Kumar Agarwal**  
*Chairman & Managing Director*  
 DIN-00324999  
 Sd/-  
**Pawan Kumar Agarwal**  
*Director*  
 DIN-00325033

Sd/-  
**Sangita Agarwal**  
*Director*  
 DIN-02860390  
 Sd/-  
**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  
 Sd/-  
**(Rahul Gupta)**  
 Partner  
 Membership No: 308981

Sd/-  
**Shikha Agarwal**  
*Company Secretary*

## **SMVD POLYPACK LIMITED**

(CIN : L25200WB2010PLC141483)

**Registered Office :** 16, Strand Road, Diamond Heritage, 8th Floor, Suite No. – 804B, Kolkata-700 001  
Phone No.: 033-22354254, E-mail : smvd513@gmail.com, Website : [www.smvdpolypack.com](http://www.smvdpolypack.com)