



COOL CAPS
INDUSTRIES

COOL CAPS INDUSTRIES LIMITED

ANNUAL REPORT
FY 2023-2024



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

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NOTICE

Notice is hereby given that the 9th (ninth) Annual General Meeting (AGM) of the members of Cool Caps Industries Limited will be held on Friday, 27th September, 2024 at 11.00 a.m. at the registered office of the company situated at Annapurna apartment, 23 Sarat Bose Road, 1st Floor, Flat No. 1C, Kolkata – 700020, WB, IN to transact the following businesses:

ORDINARY BUSINESS:

1. **Adoption of audited Financial Statements – Standalone:**

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and the Auditor’s thereon, be and are hereby received, considered and adopted.”

2. **Adoption of audited Financial Statements – Consolidated:**

To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Auditor’s thereon, be and are hereby received, considered and adopted.”

3. **Re-appointment of Mr. Vanshay Goenka (DIN: 06444159), as the director liable to retire by rotation:**

To re-appointment Vanshay Goenka (DIN: 06444159), who retires as a Director and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and in accordance with the Articles of Association of the Company, Vanshay Goenka (DIN: 06444159), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointment as a Director of the Company, liable to retire by rotation.”

4. **Appointment of Keyur Shah & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 333288W) as Statutory Auditor of the Company and to fix their remuneration:**

To pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provision, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory

modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of Keyur Shah & Associates, Chartered Accountants, Ahmedabad (Firm Registration No. 333288W), be and is hereby appointed as the Statutory Auditors of the Company to hold office for a period of 5 (five) years from the conclusion of Ninth (9th) Annual General Meeting till the conclusion of Fourteenth (14th) Annual General Meeting at such remuneration as may be decided by the Board of Directors (or any committee thereof) in consultation with the statutory auditors of the Company.

RESOLVED FURTHER THAT any one director, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.”

SPECIAL BUSINESS:

5. Regularization of Additional Director, Mr. Unnat Goenka (DIN: 10388856), as a Non-Executive and Non-Independent Director:

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

“**RESOLVED THAT** pursuant to Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Unnat Goenka (DIN: 10388856), who was appointed by the Board of Directors, as an Additional Director of the Company with effect from 16th November, 2023, in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT any Directors of the Company and Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

**By the order of the board
For Cool Caps Industries Limited**

**Sd/-
Arijit Ghosh
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 03.09.2024**

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf and such proxy need not be a member of the company.
2. Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
3. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder.
4. Corporate Members intending to send their authorized representative(s) to attend the Annual General Meeting are requested to forward a certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Company in advance or submit the same at the venue of the General Meeting.
5. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking appointment / re-appointment as Director at the 9th Annual General Meeting are given as an annexure (Annexure A) to the notice.
6. The Register of members and share transfer books of the company will remain closed from **Saturday, the 21st Day of September, 2024 to Friday, the 27th Day of September, 2024** (Both Days inclusive)
7. The cut-off date for determining the names of shareholders eligible to get Notice of the Annual General Meeting is **Friday, August 30, 2024**.
8. **Green Initiative:**
In compliance of the provision of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Company has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agents or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request quoting their Folio No./Client ID & DP ID to Company or to R & T Agents.
9. Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting.
10. **Admission Slip:**
Members / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.
11. **e-Voting: M/s. Link Intime India Pvt. Ltd.**
In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Amendment Rules, 2015 made thereunder, the Members are provided with the facility to cast their vote electronically, through the remote e-Voting platform provided by M/s. Link Intime India Pvt. Ltd. on all the resolutions set forth in this notice. The e-Voting shall commence on September 24, 2024 at 09.00 a.m. and shall end on September 26, 2024 at 5.00 p.m. The e-Voting module shall be disabled by M/s. Link Intime India Pvt. Ltd. for e-Voting thereafter. During this period, all the Members of the Company holding shares either in Physical Form or in dematerialized form as on September 20, 2024 will be eligible to cast their vote electronically. The results of AGM declared along with Scrutinizer Report shall be placed on the Company's website www.coolcapsindustries.in, on the website of the M/s. Link Intime India Pvt. Ltd. www.linkintime.co.in within 48 hours of conclusion of the Meeting and be also communicated to NSE www.nseindia.com where the shares of the company are listed.

Members are requested to carefully read the instructions of e-voting before exercising their vote. The instructions for e-voting are enclosed with this notice.

12. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date of **Friday, September 20, 2024**.
13. A member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be entitled to vote again at the Annual General Meeting.
14. A person, whose name is recorded in the Register of Members or in the register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting as well as voting at the AGM through ballot paper/electronic voting.
15. The facility for voting through ballot paper/e-Voting shall be made available at the AGM and in such case, the members attending the meeting who have not cast their vote by remote e-Voting shall be able to exercise their right at the meeting through ballot paper/electronic voting.
16. In case of joint holders, the members whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
17. **Mr. Kuldeep Bothra (Proprietor of K.Bothra & Associates), Practising Company Secretary (PCS), (Membership No. ACS 37452)** has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
18. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of “e-voting” or “Ballot Paper” for all those members who are present at the Annual General Meeting but who have not cast their votes earlier by availing the remote e-Voting facility.
19. The Scrutinizer shall after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the Annual General Meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
20. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.coolcapsindustries.in and on the website of M/s. Link Intime India Pvt. Ltd. www.linkintime.co.in 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 National Stock Exchange of India Limited www.nseindia.com
21. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Act will be available during the meeting for inspection, to the Members attending the AGM.
22. Members are requested to contact the Company’s Registrar & Share Transfer Agent, Link Intime India Pvt. Ltd (“Link Intime” or “Registrar & Share Transfer Agent”) for reply to their queries/redressal of complaints, if any, or contact Mr. Arijit Ghosh, Company Secretary at the Registered Office of the Company (Email: cs@coolcapsindustries.in)
23. **Registrar and Transfer Agents:**
The details of Registrars and Transfer Agents of the Company is as follows:

M/s Link Intime India Pvt Ltd

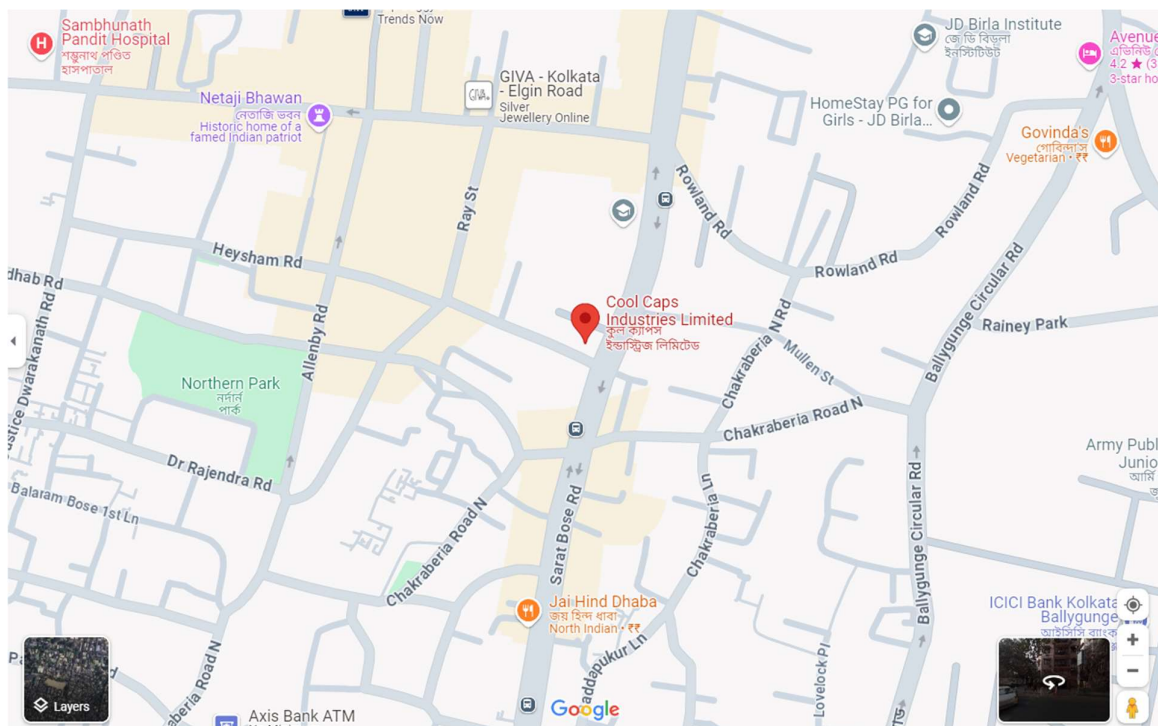
Address: Vaishno Chambers, 5th Floor, Room No. 502 & 503, 6 Brabourne Road,
Kolkata – 700001, WB, IN.

Phone No.: 033-40049728

Website: www.linkintime.co.in

Email: kolkata@linkintime.co.in

24. Route Map showing Directions to reach to the venue of the Meeting:



THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL:

- i. Existing IDEAS user can visit the e-Services website of NSDL viz. <https://eservices.nsd.com> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IdeAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be re-directed to “InstaVote” website for casting your vote during the remote e-Voting period.
- ii. If you are not registered for IdeAS e-Services, option to register is available at <https://eservices.nsd.com> Select “Register Online for IdeAS Portal” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>.
- iii. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID

(i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL:

- i. Existing users who have opted for Easi / Easiest, 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 <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
- ii. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. LINKINTIME. Click on LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.
- iii. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.
- iv. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. LINKINTIME. Click on fc and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

3. 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 name i.e. LINKINTIME and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form is given below:

Individual Shareholders of the company, holding shares in physical form as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:
 - a) User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company.
 - b) PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - c) DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - d) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders/ members holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).
- ▶ Click "confirm" (Your password is now generated).
- 3. Click on 'Login' under 'SHARE HOLDER' tab.
- 4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

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

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

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

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

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

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**By the order of the board
For Cool Caps Industries Limited**

Sd/-
Arijit Ghosh
Company Secretary and Compliance Officer

Place: Kolkata
Date: 03.09.2024

ANNEXURE A TO THE NOTICE

Details of Directors seeking appointment / reappointment at the 9th Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Annexure of Item No: 03

Name of the Director	Mr. Vanshay Goenka
DIN	06444159
Date of Birth	29.10.1994
Nationality	Indian
Date of Appointment on the Board	14.03.2016
Qualification	ISB-EY programme in General Management from Indian School of Business, Hyderabad, and Bachelor of Commerce (Honors) from St. Xavier's College, Kolkata.
Disclosure of relationship between directors inter-se	Son of Mr. Rajeev Goenka & Mrs. Poonam Goenka Brother of Mr. Unnat Goenka
No. of Equity Shares held in the Company as on 31.03.2024	5,75,530 Equity Shares
List of Directorship in other companies as on August 29, 2024.	<ol style="list-style-type: none"> 1. Purvac Packaging Private Limited 2. Purv Flexipack Limited 3. Purv Packaging Private Limited 4. Purv Ecoplast Private Limited 5. Purv Technoplast Pvt Ltd 6. Enablecap Private Limited 7. Purv Logistics Private Limited 8. Purv Agro Farms Private Limited (Formerly known as Purv Knowledge Solutions Pvt Ltd) 9. Purv Films Private Limited 10. Re.Act Waste Tech Private Limited
Committee positions held in other Companies	Nil

Annexure of Item No: 05

Name of the Director	Mr. Unnat Goenka
DIN	10388856
Date of Birth	06.08.2001
Nationality	Indian
Date of Appointment on the Board	16.11.2023
Qualification	Bachelors of Science from Northeastern University, Boston, Massachusetts.
Disclosure of relationship between directors inter-se	Son of Mr. Rajeev Goenka & Mrs. Poonam Goenka Brother of Mr. Vanshay Goenka
No. of Equity Shares held in the Company as on 31.03.2024	5000

List of Directorship in other companies as on August 29, 2024	1. Ravit Plastotech Private Limited
Committee positions held in other Companies	Nil

**By the order of the board
For Cool Caps Industries Limited**

**Sd/-
Arijit Ghosh
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 03.09.2024**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES 2013 SET OUT ALL MATERIAL FACTS RELATING TO THE BUSINESSES UNDER ITEM NO. 5 OF THE ACCOMPANYING NOTICE.

ITEM NO. 5

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Unnat Goenka (DIN: 10388856) for the office of Director of the Company. Mr. Unnat Goenka (DIN: 10388856) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Mr. Unnat Goenka (DIN: 10388856) was first inducted to the Board at the Board Meeting held on 16th Day of November, 2023 and in the same meeting he was appointed as Additional Director. In terms of Section 161(1) of the Companies Act, 2013, Mr. Unnat Goenka can hold office only upto the date of the ensuing Annual General Meeting. The Board is of the opinion that the appointment and presence of Mr. Unnat Goenka on the Board will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 5 of the accompanying Notice for approval and adoption of the Members.

None of the Directors and Key Managerial Personnel except Mr. Rajeev Goenka, Mrs. Poonam Goenka and Mr. Vanshay Goenka, are concerned or interested in the proposed resolution in his/her personal capacity.

**By the order of the board
For Cool Caps Industries Limited**

**Sd/-
Arijit Ghosh
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 03.09.2024**

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting herewith 9th Annual Report together with the Audited Statement of Accounts of your Company for the Year ended 31st March, 2024.

FINANCIAL HIGHLIGHTS:

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

(INR in Lakhs, unless otherwise stated)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Revenue from operations	9,974.65	12,819.11	15,333.76	18,164.31
Add: Other Income	774.09	193.15	769.29	137.67
Total Income	10,748.74	13,012.26	16,103.05	18,301.98
Less: Total Expenses [before depreciation]	9,783.52	12,048.63	14,416.35	17,214.09
Profit before depreciation and Tax	965.22	963.63	1,686.70	1,087.89
Less: Depreciation	317.79	283.58	1,119.71	307.18
Profit Before Tax	647.43	680.05	566.77	780.71
Less: Total Tax Expenses	179.71	189.31	173.71	209.75
Profit After Tax	467.72	490.74	393.06	570.96
Earnings Per Share				
- Basic / Diluted (Amount in Rs.)	4.05	4.25	3.40	4.94

PERFORMANCE REVIEW:

Standalone Financial Performance:

During the year under review, the company registered a decrease in revenue amounting to Rs. 9,974.65 Lakhs as compared to Rs. 12,819.11 Lakhs in the previous financial year 2022-23. The Company also witnessed a decrease in Profit before Tax amounting to Rs. 647.43 Lakhs as compare to Rs. 680.05 Lakhs in the financial year 2022-23. For the financial year 2023-24, the Profit after Tax (PAT) was Rs. 467.72 as compared to Rs. 490.74 during the previous financial year 2022-23.

Consolidated Financial Performance:

During the Year under review, your company has consolidated turnover of Rs. 15,333.76 Lakhs as compared to Rs. 18,164.31 Lakhs in the previous financial year 2022-23. Profit before Tax was Rs. 566.77 Lakhs as compared to Rs. 780.71 in the previous financial year 2022-23. Profit after Tax Rs. 393.06 Lakhs as compare to Rs. 570.96 Lakhs in the previous financial year 2022-23.

DIVIDEND:

With a view to conserve resources for company's future requirements, your directors have not recommended any dividend for the year under consideration.

TRANSFER TO RESERVE:

During the year under review, the Company has not proposed any amount to be transferred to General Reserve out of the net profits of the Company for the financial year 2023-24.

CHANGE IN THE NATURE OF BUSINESS:

During the year under review, there was no change in the nature of business of the company.

DEPOSITS:

The company has not accepted any deposits from public as covered under Section 73 of Chapter V (Acceptance of Deposits by Companies) of the Companies Act, 2013.

SHARE CAPITAL:

The paid up equity share capital of the company as at 31st March, 2024 is Rs.11,56,00,000 (Eleven Crore Fifty Six Lakhs) out of the total paid up share capital of the company, 74.33% is held by promoters and promoter's group in fully dematerialized form and remaining balance of 25.67% is held by persons other than promoter and promoter group. All the shares are in dematerialized form. During the year under review, the company has neither issued shares with differential rights as to dividend, voting or otherwise nor has issued any shares pursuant to stock option or sweat equity under any scheme. Further, none of the directors of the company holds investment convertible into equity shares of the company as at 31st March, 2024.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

Purv Ecoplast Private Limited (CIN: U37200WB2020PTC237712), Purv Technoplast Private Limited (Formerly Known as Purv Agro Farms Pvt Ltd) (CIN: U25111WB2020PTC238179) Purv Packaging Private Limited (CIN: U25209WB2020PTC240595) and Re.Act Waste Tech Private Limited (CIN: U37100WB2020PTC238337) are the wholly owned subsidiaries of Cool Caps Industries Limited.

In accordance with section 129(3) of the Companies Act, 2013, the Company has prepared consolidated financial statements of the Company, which forms part of the Annual Report. Pursuant to the aforesaid provisions of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's subsidiaries in form AOC-1 is attached herewith as Annexure – I to the financial statement of the Company. The statement also provides the details of performance and financial position of the subsidiaries of the Company.

The Company does not have any joint venture or Associate Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

The following changes were made in the Board of Directors and Key Managerial Personnel of the company during the Financial Year 2023-24.

1. Mr. Arun Gourisaria (DIN: 00795886) resigned from the post of directorship w.e.f. 31/08/2023 and Mr Sanjeev Goenka (DIN: 00180575) was appointed as Additional Director w.e.f. 26/08/2023.
2. Mr. Sanjeev Goenka (DIN: 00180575) was regularized as Non-executive and Non-Independent Director of the Company, liable to retire by rotation at the 8th Annual General Meeting of the Company.
3. Appointment of Mr Unnat Goenka (DIN: 10388856) as Additional Director w.e.f. 16/11/2023 and Resignation of Mr Sanjeev Goenka (DIN: 00180575) from his Directorship w.e.f. 16/11/2023.

Composition of Board of Directors:

As on 31st March, 2024, The Board of company consists of Six (6) Directors. The composition and category of Directors are as follows:

S. No.	Name of Directors	DIN	Designation
1	Mr. Rajeev Goenka	00181693	Chairman and Managing Director
2	Mr. Unnat Goenka	10388856	Additional Non-executive Director
3	Mr. Vanshay Goenka	06444159	Non-Executive Director
4	Mrs. Poonam Goenka	00304729	Non-Executive Director
5	Mr. Mohit Dujari	09118650	Independent Director
6	Mr. Sanjay Kumar Vyas	09118793	Independent Director

Key Managerial Personnel:

Mr. Jai Prakash Shaw is the Chief Financial Officer and Mr. Arijit Ghosh is the Company Secretary and Compliance Officer of the company during the financial year under review.

Disclosure of Relationships between Directors Inter se:

Name of Directors	Relationship with other Directors
Rajeev Goenka	Husband of Poonam Goenka and Father of Vanshay Goenka
Arun Gourisaria	Brother of Poonam Goenka and Brother-in-law of Rajeev Goenka
Poonam Goenka	Wife of Rajeev Goenka and Sister of Arun Gourisaria
Vanshay Goenka	Son of Rajeev and Poonam Goenka
Unnat Goenka	Son of Rajeev and Poonam Goenka

Retirement by Rotation:

In terms of Section 152 of the Companies Act, 2013, Mr. Vanshay Goenka (DIN: 06444159), Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered himself for re-appointment. Brief profile of Director seeking Appointment/Re-appointment is given as annexure to the Notice of AGM.

The Board confirms that none of the Directors of the Company is disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and necessary declaration has been obtained from all the Directors in this regard.

Declaration by Independent Director:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 read with schedules and rules issued thereunder. They have also confirmed that they meet the requirements of "Independent Director" as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Pursuant to Data Bank Notification relating to IICA dated 22nd October, 2019 Companies (Accounts) Amendments Rules, 2019, Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019 and Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, all the existing Independent Directors have registered themselves with Indian Institute of Corporate Affairs.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors held their meeting on 18.01.2024, without the attendance of Non Independent Directors and members of the management. All Independent Directors were present at the meeting.

BOARD MEETINGS:

During the Financial Year 2023-24, Fifteen numbers of Board Meetings were held, details of which are given below:

Sl. No.	Date of Meeting	Board strength	No. of Directors present
1.	07/04/2023	6	5
2.	03/05/2023	6	5
3.	15/05/2023	6	6
4.	15/06/2023	6	6
5.	14/08/2023	6	6
6.	26/08/2023	6	5
7.	04/09/2023	6	5
8.	04/10/2023	6	5
9.	11/11/2023	6	6
10.	16/11/2023	6	5
11.	27/11/2023	6	6
12.	29/12/2023	6	5
13.	12/01/2024	6	5
14.	18/01/2024	6	5
15.	23/02/2024	6	5

Frequency and Quorum at these Meetings were in conformity with the provisions of the Companies Act, 2013 and the "Listing Regulation" and the listing agreements entered into by the company with the Stock Exchange. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

COMMITTEES OF BOARD:

The Board of Directors has constituted three Committees, viz.;

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Annexure-II.

DIRECTORS APPOINTMENT, REMUNERATION AND ANNUAL EVALUATION:

The Company has devised a Policy for Directors' appointment and remuneration including criteria for determining qualifications, performance evaluation and other matters of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of both non-executive directors and executive directors.

The Company's Nomination & Remuneration policy which includes the Director's appointment & remuneration and criteria for determining qualifications, positive attributes, independence of the Director & other matters is available on the website of the Company at the link www.coolcapsindustries.in

Neither the Chairman Cum Managing Director nor Whole-time Director received any remuneration or commission from any of the Company's Subsidiaries.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirm that:

- (i) In the preparation of the annual accounts for the year ended 31st March, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at the end of financial year and the Profit of the Company for the year ended on that date;
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts on a going concern basis;
- (v) The Directors have laid down internal financial controls to be followed by the Company, which are adequate and operating effectively; and
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analyses Report has been furnished herewith to Board's Report as Annexure – III.

STATUTORY AUDITORS' OBSERVATIONS:

The report of the Statutory Auditors along with notes to financial statements is enclosed to this report. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

STATUTORY AUDITORS:

M/s. Keyur Shah & Co., Chartered Accountants, Ahmedabad, (FRN 141173W) appointed as Statutory Auditors of the Company in the 5th Annual General Meeting for a period of 5 years to hold the office till the conclusion of 9th Annual General Meeting and they had also given a Certificate of eligibility under section 141 of the Companies Act, 2013.

Further, in accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every AGM.

SECRETARIAL AUDITOR:

Pursuant to provision of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **Mr. Hansraj Jaria, Company Secretary in Practice (Membership No. F7703, COP No. 19394), Kolkata** has been re-appointed by the board as a secretarial auditor of the company for the Financial Year 2023-24.

The Secretarial Audit Report for the Financial Year ended 31st March, 2024 is attached herewith as Annexure-IV.

The observations and comments, if any, appearing in the secretarial audit report are self-explanatory and do not call for any further explanation/clarification. The secretarial auditor report does not contain any qualification, reservation or adverse remark.

INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act, 2013 & the rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the board of directors of the company on recommendation of Audit Committee, at their meeting held on 03/05/2023 had appointed M/s. Seksaria Sanjay & Associates, having Firm Registration Number (FRN) 333118E, represented by Mr. Sanjay Kumar Seksaria, as its proprietor, who is a Fellow Member of the Institute of Chartered Accountants of India, having membership number 054353 as Internal Auditors to conduct Internal Audit for the financial year 2023-24.

COST AUDIT:

Central Government has notified rules for Cost Audit and as per new Companies (Cost Records and Audit) Rules, 2014 issued by Ministry of Corporate Affairs, Cost audit report for the FY 2023-24 is not applicable to the Company.

ANNUAL RETURN:

Pursuant to Section 134(3)(a) and Section 92(3) of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the financial year ended 31st March, 2024, will be available on the website of the Company at www.coolcapsindustries.in once it is filed with the Registrar of Companies and thereafter the same can be viewed by the members and stakeholders.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

The Company has given loans, made Investment, given guarantee and securities during the year under review with compliance of provisions of section 186 of Companies Act, 2013.

Details of loans, guarantees and investments as on 31.03.2024 are disclosed herewith.

Details of Loans Given as follows, which are repayable on demand:

(Rupees in Lakhs)

Name and CIN of the Company	Balance as on 31.03.2024
Purv Technoplast Pvt Ltd (CIN: U25111WB2020PTC238179)	623.82
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	248.78
TOTAL	872.60

Details of Guarantees provided for various Credit Facilities from HDFC Bank as mentioned in Annual Accounts for the FY 23-24:

(Rupees in Lakhs)

Name of the Company	Amount
Purv Ecoplast Pvt Ltd (CIN: U37200WB2020PTC237712)	560.00
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	200.00
Purv Flexipack Pvt Ltd (CIN:U25202WB2005PTC103086)	1575.00
Purv Logistics Pvt Ltd (CIN: U74110WB2010PTC147112)	5.00
Purv Films Pvt Ltd (CIN: U74900WB2000PTC092146)	520.00
Purv Technoplast Pvt Ltd (CIN: U25111WB2020PTC238179)	4,500.00

Details of Investment made:

(Rupees in Lakhs)

Name and CIN of the Company	Type of Investment	No. of Shares Acquired	Amount of Investment as at 31.03.2024	Extent of Holding
Purv Ecoplast Pvt Ltd (CIN: U37200WB2020PTC237712)	In Equity Shares	1,00,000	10.00	100%
Purv Technoplast Pvt Ltd (CIN: U25111WB2020PTC238179)	In Equity Shares	21,60,000	216.00	100%
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	In Equity Shares	1,00,000	10.00	100%
Re.Act Waste Tech Pvt Ltd (CIN: U37100WB2020PTC238337)	In Equity Shares	20,000	0.20	100%

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended 31st March, 2024 were on an arm's length basis and were in the ordinary course of business.

Further, significant related party transactions during the year under review made by the Company with Promoters, Directors, our Group Companies or other designated persons which may have a potential conflict with the interest of the Company at large is disclosed in **Form AOC-2** is attached herewith as "**Annexure -V**". However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note No. 2.34 to the Balance Sheet as on 31st March, 2024.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

In accordance with the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. Conservation of Energy:

All the manufacturing/servicing/job work facilities continued their efforts to reduce the specific energy consumption. Specific and total energy consumption is tracked at individual block level and also at consolidated manufacturing or servicing level. Apart from regular practices and measures for energy conservation, many new initiatives were driven across the units. Some of them are mentioned below:

- LED Lights in offices & factories in place of CFL in offices & factories
- Use of Natural Ventilation
- Switch off electrical appliances, whenever not required

Efforts have been made by Company to reduce or optimize the energy requirements at all the plants. Company encourages capital investment in energy saving equipment, plants or machinery. No significant investments were incurred during the year.

B. Technology Absorption:

The Company uses the latest technologies for improving the productivity and quality of its products and services. The Company has derived benefits like product improvement, cost reduction and product development.

The company has not initiated any research and development activities and thus no expenditure has been incurred on Research and Development.

C. Foreign Exchange Earnings and Outgo:

Particulars	2023-24	2022-23
Total Earnings in Foreign Currency	-	35.75 Lakhs
Total Expenditure in Foreign Currency	6200.56 Lakhs	5,267.18 Lakhs

RISK MANAGEMENT POLICY:

The Listing Regulations required that all listed Companies shall lay down the procedure towards risk assessment. It also requires that the Company must frame, implement and monitor the risk management plan of the Company. To overcome this and as per the requirement of Section 134(3)(n) of the Companies Act, 2013 read with the rules made there under, if any, Board has framed a Risk Management Policy to oversee the mitigation plan including identification of element of risk, for the risk faced by the Company, which in the opinion of the Board may threaten the existence of the Company. The objective of the policy is to make an effective risk management system to ensure the long-term viability of the Company's business operations.

Although the Company has adopted the policy regarding the assessment of the risk and its updates are provided to the senior management of the Company the process for the mitigation of the risk is defined

under the risk management policy of the company which are available for the access on our website www.coolcapsindustries.in.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in all material respects, an adequate Internal Financial Control System over Financial Reporting and such Internal Financial controls over financial reporting were operating effectively.

The company has proper and adequate system of Internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

LISTING OF EQUITY SHARES:

The Equity shares of the Company are listed on SME Emerged Platform of National Stock Exchange of India Limited. The Company is regular in payment of Annual Listing Fees and other compliance fees.

CREDIT RATING:

The Company has taken credit rating from M/s. INFOMERICS VALUATION AND RATING PVT LTD vide credit rating report dated December 05, 2023 which is as under:

Particulars	Rating
Total Bank Loan Facilities Rated	Rs. 41 Crore (Rupees Forty-One Crore Only)
Long Term Bank Facilities (Including Proposed)	Rs. 38.80 Crore (Rupees Thirty-Eight Crore Eighty Lakhs Only) IVR BB+/ Stable (IVR Double B Plus with Stable Outlook)
Short Term Bank Facilities	Rs. 2.20 Crore (Rupees Two Crore Twenty Lakhs Only) IVR A4+ (IVR A Four Plus)

CORPORATE SOCIAL RESPONSIBILITY:

In compliance with Section 135 of the Act, the Company has undertaken CSR activities, projects and programs as provided in the CSR policy of the Company and as identified under Schedule VII of the Act and excluding activities undertaken in pursuance of its normal course of business. The Corporate Social Responsibility (CSR) Policy formulated by the Company is available at the website of the company at www.coolcapsindustries.in. The policy encompasses the philosophy of the Company for delineating its responsibility as a corporate citizen and lays down the guideline and mechanism for undertaking socially useful programs for welfare of the community at large and for under privileged community in the area of its operation in particular.

The Annual Report on CSR containing salient features of the CSR Policy, details of activities, and other information as required under Companies (Corporate Social Responsibility Policy) Rules, 2014 are provided in **Annexure VI** attached to this Report. The CSR Policy may be accessed on the Company's website at www.coolcapsindustries.in

VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES - WHISTLE BLOWER MECHANISM/ VIGIL MECHANISM:

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013. Through this policy, employees can raise concerns regarding any discrimination, harassment, victimization, any other unfair practice being adopted against them or any instances of fraud by or against your Company. Any incidents that are reported are investigated and suitable action taken in line with the Whistle Blower Policy. The said policy is available at the website of the Company at link www.coolcapsindustries.in.

CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violations. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company Securities.

The Insider trading Policy of the Company is available on our website (<http://www.coolcapsindustries.in>).

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE:

The Company has set up Internal Complaints Committees in line with the requirement 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the Company has a Policy on Prevention of Sexual Harassment at Workplace and has constituted an Internal Complaints Committee. There was no case reported during the year under review under the said Policy to Internal Complaints Committee.

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

No Such Events occurred since the end of the Financial Year and the date of the Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY ANY REGULATING AUTHORITIES:

In the current financial year, no significant and material orders have been passed by any regulating authorities so as to affect the going concern of the business.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 and Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure-VII** to this Report.

SECRETARIAL STANDARDS AND STATEMENT FOR COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company had complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings.

REPORTING OF FRAUDS BY AUDITORS:

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of section 143(12) of the Act (including any statutory modification(s) or re-enactment(s) for the time being in force.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There were no qualifications, reservations, adverse remarks or disclaimers made by Statutory Auditors of the Company in their Audit Report.

ENVIRONMENT, HEALTH AND SAFETY:

The Company accords the highest priority to Environment, Health and Safety. The management is constantly reviewing the safety standards of the employees and the management believes in the concept of sustainable development.

CORPORATE GOVERNANCE:

Since the Company is listed on SME Emerge Platform of NSE, by virtue of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("LODR") the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence, Corporate Governance Report does not form part of this Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRR):

The Business Responsibility and Sustainability Report as required under Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, is not applicable on the company for the Financial Year ended 31st March, 2024.

OTHER DISCLOSURES:

- a. The Company had no scheme or provision of money for the purchase of its own shares by employees/ Directors or by trustees for the benefit of employees/Directors.
- b. The Company has not entered into any one-time settlement proposal with any Bank or financial institution during the year.
- c. As per available information, no application has been filed against the Company under the Insolvency and Bankruptcy Code, 2016 nor are any proceedings thereunder pending as on 31st March, 2024.
- d. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
- e. All the assets of the company are adequately insured and the company has developed proper system for taking insurance on all its insurable assets in order to mitigate the

ACKNOWLEDGEMENT:

Your Directors would like to express their appreciation for assistance and co-operation received from the Banks, Customers, Vendors and members during the year under review. Your Directors also wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment which has enabled the Company to march ahead.

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka

DIN: 00181693

Chairman and Managing Director

Date: 29.08.2024

Place: Kolkata

Annexure – I

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

(Amount in Rs.)

S. No.	1	2	3	4
Name of Wholly Owned Subsidiary Company	Purv Ecoplast Pvt Ltd	Purv Technoplast Pvt Ltd (Formerly known as Purv Agro Farms Pvt Ltd)	Purv Packaging Pvt Ltd	Re.Act Waste Tech Pvt Ltd
The date since when subsidiary was acquired	30-03-2021	27-03-2021	27-03-2021	04-12-2023
Financial Year ending on	31-03-2024	31-03-2024	31-03-2024	31-03-2024
Reporting Currency	Indian Rupee (Rs.)	Indian Rupee (Rs.)	Indian Rupee (Rs.)	Indian Rupee (Rs.)
Share Capital	10,00,000	2,16,00,000	10,00,000	2,00,000
Reserves & Surplus	1,36,42,130	(53,80,830)	(22,28,445)	(40,99,383)
Total Assets	22,85,43,117	46,96,29,125	5,44,63,319	29,14,498
Total Liabilities	22,85,43,117	46,96,29,125	5,44,63,319	29,14,498
Investments (excluding Investments made in subsidiaries)	-	-	52,050	-
Turnover	33,99,24,141	5,68,000	20,60,83,704	79,37,058
Profit/(Loss) before tax	6,69,585	(49,70,821)	(13,22,335)	(24,21,154)
Provision for tax	1,08,077	(4,86,289)	(1,90,736)	(30,926)
Profit/(Loss) after tax	5,61,508	(44,84,532)	(11,31,599)	(23,90,228)
Proposed Dividend	-	-	-	-
% of shareholding	100%	100%	100%	100%

Notes:

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

Part "B": Associates and Joint Ventures

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

Name of associates/Joint Ventures	Not Applicable
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate/Joint Ventures held by the company on the year end	
No. of shares	
Amount of Investment in Associates/Joint Venture	
Extend of Holding (in %)	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

Notes:

1. Names of associates or joint ventures which are yet to commence operations - **NA**
2. Names of associates or joint ventures which have been liquidated or sold during the year - **NA**

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka
Chairman and Managing Director
 DIN: 00181693

Place: Kolkata
Date: 29.08.2024

Annexure -II

COMMITTEES OF THE BOARD

The Board of Directors has constituted three Committees, viz.

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

1. Audit Committee:

The Audit Committee was constituted on 13.04.2021. The Constitution, composition and functioning of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013. All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company.

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24				
			07.04.2023	03.05.2023	14.08.2023	11.11.2023	18.01.2024
Mr. Sanjay Kumar Vyas	Chairman	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Mr. Mohit Dujari	Member	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Mrs. Poonam Goenka	Member	Non-Executive Director	Yes	Yes	Yes	Yes	Yes

Mr. Arijit Ghosh as secretary of the Audit Committee attended all the meetings. and Mr. Jai Prakash Shaw, CFO of the Company has also attended all the meetings. Mr. Rajeev Goenka, Chairman and Managing Director and Mr. Vanshay Goenka, Director of the company, attended a few meetings as invitee.

Terms of Reference

The terms of reference of the Audit Committee are as under:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
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 before submission to the board for approval, with particular reference to:
 - i. 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;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;

- iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions;
 - vii. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly/half yearly/annual 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, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
 8. Approval or any subsequent modification of transactions of the company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the company, 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 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 oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.
 19. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;
 20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 21. To investigate any other matters referred to by the Board of Directors;
 22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee also reviews the following information:

- a. Management discussion and analysis of financial information and results of operations;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- f. Statement of deviations:

- i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

2. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted on 13.04.2021. The Constitution, composition and functioning of the Stakeholders' Relationship Committee also meets with the requirements of Section 178 of the Companies Act, 2013.

The Composition of the Committee is as under:

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24
			18.01.2024
Mr. Mohit Dujari	Chairman	Non-Executive Independent Director	Yes
Mr. Sanjay Kumar Vyas	Member	Non-Executive Independent Director	Yes
Mr. Vanshay Goenka	Member	Non-Executive Director	Yes

Mr. Arijit Ghosh is the Company Secretary and Compliance Officer of the company and Mr. Jai Prakash Shaw, CFO of the Company has also attended the meetings.

Terms of Reference:

The terms of reference of the Stakeholders' Relationship Committee are as under:

1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.
3. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
4. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
8. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted on 13.04.2021. The Constitution, composition and functioning of the Nomination and Remuneration Committee also meets with the requirements of Section 178(1) of the Companies Act, 2013.

The Composition of the Committee is as under:

Name of the Member	Position	Status	Attendance at the Committee Meeting held during the F.Y. 2023-24	
			26.08.2023	16.11.2023
Mr. Mohit Dujari	Chairman	Non-Executive Independent Director	Yes	Yes
Mr. Sanjay Kumar Vyas	Member	Non-Executive Independent Director	Yes	Yes
Mrs. Poonam Goenka	Member	Non-Executive Director	Yes	Yes

Mr. Arijit Ghosh as secretary of the Nomination and Remuneration Committee attended all the meeting. Mr. Jai Prakash Shaw, CFO of the Company has attended all the meetings.

Terms of Reference

The terms of reference of the "Nomination/Remuneration Committee" are as under:

1. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration for directors, KMPs and other employees.
2. Identifying persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
3. Formulation of criteria for evaluation of performance of independent directors and Board of Directors
4. Devising a policy on diversity of board of directors
5. Deciding on, 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
6. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
7. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
8. Decide the amount of Commission payable to the Whole time Director / Managing Directors.
9. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
10. To formulate and administer the Employee Stock Option Scheme.

The company has duly formulated the Nomination and Remuneration Policy which is also available at the company website. The Policy formulated by Nomination and Remuneration Committee includes director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters as specified under section 178(3) of the Companies Act, 2013 and same was approved by the Board of Directors of the Company.

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka

Chairman and Managing Director

DIN: 00181693

Place: Kolkata

Date: 29.08.2024

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of **Cool Caps Industries Limited** presenting Management Discussion and Analysis Report covering the operational and financial performance of the company for the year 2023-24, the core business of the company is manufacturing of plastic caps & closures and trading of other allied products.

BUSINESS OVERVIEW

Incorporated in 2015, Cool Caps Industries Limited is engaged in manufacturing a broad range of plastic bottle caps and closures which includes plastic soda bottle caps, plastic soft drink bottle caps, plastic mineral water bottle caps and plastic juice bottle caps from units situated in Howrah, West Bengal and Kotdwar, Uttarakhand. The Company also manufactures embossed, debossed and printed closures as per client specifications. Besides, the Company also trades in shrink film as an additional service to its existing customers.

OPPORTUNITIES

Our Company meticulously engineered with a cutting-edge technology and aptly supported by an efficient team of trained personnel who marketed the product in unexplored markets, had soon positioned itself as one of the popular brands in Indian market and paved the way for acquiring bigger share of this competitive market.

RISK MANAGEMENT

<p>Liquidity risk The Company might not have the ability to meet short-term financial obligations without incurring major losses.</p>	<p>Mitigation: The Company mitigates its liquidity risks by maintaining adequate reserves, banking facilities and reserve borrowing facilities by continuously monitoring forecast and actual cash flows and by matching the maturity profiles of financial assets and liabilities.</p>
<p>Competition risk The Company might face challenges to retain its market share due to increased competition from larger players.</p>	<p>Mitigation: The Company created a network of distributors who remained with the Company since its inception.</p>
<p>Quality risk The Company's inability to maintain the required product quality standards might affect its market share.</p>	<p>Mitigation: The Company overcame quality risks through process-driven systems, training, certifications and sampling.</p>
<p>Financial risk Increase in debt might pose a risk for the Company.</p>	<p>Mitigation: The Company regularly repays its debt, strengthening its Balance Sheet and credit rating. Going ahead, the Company expects to grow through its accruals.</p>
<p>Human capital risk Inability to attract and retain talent could impact prospects</p>	<p>Mitigation: The Company's structured human resource policy attracts and retains talent. The Company has developed the prospect of a company that is professional and yet humane, strengthening talent retention</p>
<p>Information technology risk</p>	<p>Mitigation: The Company ensures data security by</p>

Incompatible information technology approach could lead to financial, process or reputation loss	having identity and access control, authorisation matrix and all critical business data (user data and application data) are backed to ensure information security.
Regulatory risk The Company's operations might be impacted due to change in regulatory operations.	Mitigation: The Company complies with all the regulatory measures announced by the government.

INTERNAL CONTROL SYSTEM AND ADEQUACY

The Company's internal audit system has been continuously monitoring and updating to ensure that assets are safeguarded, established regulations are complied with and pending issues are addressed promptly. The audit committee reviews reports presented by the independent internal auditors on a routine basis. The committee makes note of the audit observations and takes corrective actions, if necessary. It maintains constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively.

FINANCIAL PERFORMANCE

The summarized financial performance of the Company as compared to last year is shown as under:

(Amount in Lakhs)			
Particulars	2023-24	2022-23	% change
Revenue from operations	9,974.65	12,819.11	(22.19)%
Other Income	774.09	193.15	300.77%
Profit before tax	647.43	680.05	(4.80)%
Net Profit after tax	467.72	490.74	(4.69)%
Payment of Dividend (including Interim and DDT)	NA	NA	NA
EPS	4.05	4.25	(4.71)%

Key ratios :

Particulars	FY 2023-24	FY 2022-23
Operating profit margin (%)	10.44	11.24
Net profit margin (%)	4.69	3.83
Debt-equity ratio	1.57	1.32
Return on equity (%)	12.13	15.15
Return on capital employed (%)	14.77	18.69
Book value per share (Rs.)	36.57	30.15
Earnings per share (Rs.)	4.05	4.25
Debtors turnover ratio	6.17	11.65
Inventory turnover ratio	5.66	9.63
Interest coverage ratio	2.31	2.74
Current ratio	1.09	1.05
Debt service coverage ratio	1.58	1.75
Return on network	11.06	14.08

HUMAN RESOURCE

The Company believes that the quality of the employees is the key to its success and is committed to equip them with skills, enabling them to seamlessly evolve with ongoing technological advancements. During the year, the Company organised training programmes in different areas such as technical skills, behavioural skills, business excellence, general management, advanced management, leadership skills, safety, values and code of conduct. The Company's employee strength stood at 84 as on 31st March 2024.

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.

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka

Chairman and Managing Director

DIN: 00181693

Place: Kolkata

Date: 29.08.2024

Form No. MR-3
Secretarial Audit Report

For the financial year ended March 31, 2024

[Pursuant to Section 204(1) of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

To
The Members
Cool Caps Industries Limited
23 Sarat Bose Road, Flat No. 1C, 1st Floor,
Kolkata - 700020

I, CS Hansraj Jaria, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Cool Caps Industries Limited** having CIN: L27101WB2015PLC208523 (hereinafter referred as "**the Company**") during the financial year ended March 31, 2024 (hereinafter referred as "**review period**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 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 March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the review period, according to the provisions of the following laws, rules and regulations, to the extent applicable on the Company during the review period:

- i. The Companies Act, 2013 ('**the Act**') and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'), as amended from time to time: -

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;
- d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable to the Company during the review period.**
- f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended; **Not Applicable to the Company during the review period.**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable to the Company during the review period.**
- i. The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; **Not Applicable to the Company during the review period.**
- vi. The Management has identified and confirmed the following laws as specifically applicable to the Company:
 - a. Factories Act, 1948
 - b. Water and Environment Pollution related Laws

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

- a. Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meeting (SS-2) issued by The Institute of Company Secretaries of India.
- b. The Listing Agreement under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Act, Rules, Regulations, Guidelines, Standards, etc.

I further report that,

- The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Independent Directors and Woman Director. There was an Additional Director appointed during the year under review.
- Adequate notice is given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions were carried out unanimously by the members of the Board and the same was duly recorded in the minutes of the meeting of the Board of Directors.

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

I further report that during the review period, the Company has not undertaken any specific event / action.

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

Place: Kolkata
Date: 17.08.2024

Sd/-
HANSRAJ JARIA
(Practicing Company Secretary)
Membership No.: FCS 7703
CP No.: 19394 Peer Review
Certificate No.: 1060/2021
UDIN: F007703F000994183

Annexure A

(To the Secretarial Audit Report of Cool Caps Industries Limited for the financial year ended March 31, 2024)

To
The Members
Cool Caps Industries Limited
23 Sarat Bose Road, Flat No. 1C, 1st Floor,
Kolkata - 700020

My Secretarial Audit Report for the financial year ended March 31, 2024 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is limited to expressing an opinion on existence of adequate board process and compliance management system, commensurate to the size of the Company, based on the secretarial records as shown to me during the said audit and also based on the information furnished to me by the officers, agents, and authorized representatives of the Company during the said audit.
2. I have followed the audit practices and processes as were appropriate, to the best of my understanding, to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to check as to whether correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc. and I have relied on such representation, in forming my opinion.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of compliance procedures on test basis. I would not be liable for any business decision or any consequences arising thereof, made on the basis of my report.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

Sd/-

HANSRAJ JARIA

(Practicing Company Secretary)

Membership No.: FCS 7703

CP No.: 19394 Peer Review

Certificate No.: 1060/2021

UDIN: F007703F000994183

Place: Kolkata
Date: 17.08.2024

Annexure - V

FORM NO. AOC-2

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

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

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

There were no contracts or arrangements or transactions entered into by the company during the financial year ended on 31st March, 2024, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at arm's length basis.

Sr. No	Nature of Transactions	Particulars of Party	Nature of Relationship	For the year ended on 31.03.2024 (Amount in Lakhs)	
1.	(A). Unsecured Loans (Liability)	(i). Taken during the year			
		-Purv Flexipack Pvt Ltd	Holding Company	887.60	
		-Poonam Goenka	Relative of KMP / Director	81.00	
		-Vanshay Goenka	Relative of KMP / Director	27.00	
		-Rajeev Trading & Holdings Pvt. Ltd.	Group Company	50.00	
		-Purv Films Private Limited	Group Company	2,893.37	
		(ii). Repaid during the year			
		-Purv Flexipack Pvt Ltd	Holding Company	569.11	
		-Poonam Goenka	Relative of KMP / Director	81.00	
		-Vanshay Goenka	Relative of KMP / Director	27.00	
2.	(B) Loan and Advances Given	(i). Given during the period			
		-Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	Wholly Owned Subsidiary	635.85	
		-Purv Ecoplast Pvt Ltd	Wholly Owned Subsidiary	17.74	
		-Purv Packaging Pvt Ltd	Wholly Owned Subsidiary	224.71	
		(ii). Repaid/Received during the period			
		- Purv Ecoplast Pvt Ltd	Wholly Owned Subsidiary	166.26	
		- Purv Technoplast Pvt Ltd	Wholly Owned Subsidiary	383.27	
3.	(C) Purchases	- Purv Packaging Pvt Ltd	Wholly Owned Subsidiary	580.95	
		-Purv Flexipack Pvt Ltd	Holding Company	50.89	

		-Purv Ecoplast Pvt Ltd	Wholly Owned Subsidiary	54.33
		- Purv Films Pvt Ltd	Group Company	630.60
4.	(D) Director's Remuneration	-Rajeev Goenka	Key Management Personnel (KMP)	12.00
5.	(E) Factory Rent Paid	-Purv Films Private Limited	Group Company	2.40
6.	(F) Sales	-Purv Films Private Limited	Group Company	44.99
		-Purv Ecoplast Private Limited	Wholly Owned Subsidiary	131.69
7.	(G) Interest Accrued/Paid on Loan Taken	- Purv Flexipack Ltd	Holding Company	9.65
		- Poonam Goenka	Relative of KMP / Director	3.18
		-Vanshay Goenka	Relative of KMP / Director	1.36
		-Rajeev Trading & Holdings P Ltd	Group Company	0.10
		-Purv Ecoplast Pvt Ltd	Wholly Owned Subsidiary	0.11
		-Purv Films Pvt Ltd	Group Company	14.62
9.	(I) Interest Accrued/Received on Loan Given	-Purv Ecoplast Pvt Ltd	Wholly Owned Subsidiary	1.04
		-Purv Packaging Pvt Ltd	Wholly Owned Subsidiary	38.83
		-Purv Technoplast Pvt Ltd	Wholly Owned Subsidiary	65.27
10.	(J) Investment in Wholly Owned Subsidiaries	-Re.Act Waste Tech Pvt Ltd	Wholly Owned Subsidiary	0.20
11.	(L) Salary Paid to KMPs	- Mr. Jai Prakash Shaw	Key Management Personnel (KMP)	16.40
		- Mr. Arijit Ghosh	Key Management Personnel (KMP)	7.26
14.	(N) Advance against salary repaid by KMPs	- Mr. Jai Prakash Shaw	Key Management Personnel (KMP)	3.00
		- Mr. Arijit Ghosh	Key Management Personnel (KMP)	0.10

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka
 Chairman and Managing Director
 DIN: 00181693

Place: Kolkata
 Date: 29.08.2024

CSR REPORT
Annual Report on CSR Activities and CSR Policy

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.

The Board of Directors of the company has approved a CSR Policy for the company. As required under Section 135(4) of the Companies Act, 2013, this Policy has been uploaded on the company's website at www.coolcapsindustries.in under "Investor Zone".

The company was undertaking its CSR activities through "Om Education Trust" during the year ended 31st March, 2024. The aforesaid trust is focusing in the area of education and other objects of general public utility as specified in the Schedule VII to the Companies Act, 2013.

2. Average net profit of the company for the last three financial years, as per section 198 of the Companies Act, 2013

The average net profits of the company for last three financial years ended 31st March, 2024 is rupees 559.02 Lakhs

3. Prescribed CSR expenditure (2% of the amount as mentioned in item 2 above)

The prescribed CSR expenditure for the year is Rs. 11.18 Lakhs.

4. Details of CSR spent during the financial year

1	2	3	4	5	6	7	8
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Location of the Project	Amount Allocated for the project (in Rs.)	Amount spent in the current financial year (in Rs.)	Amount transferred to Unspent CSR account for the project as per section 135(6) (in Rs.)	Mode of Implementation – Through Implementing Agency
1	Education Activity	ii(i)	Nachan Road, Kamalpur, Durgapur, 713204, West Bengal.	Rs. 11,25,000/-	Rs. 11,25,000/-	Nil	Through "Om Education Trust" (CSR Registration No. CSR00007667)

5. In case the company has failed to spend the two percent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report – Not Applicable
6. A responsibility statement of the Board of Directors that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the company – The Board of Directors confirmed that the implementation and monitoring of the CSR Policy, is in compliance with the CSR objectives and policy of the company.

Annexure –VII

PARTICULARS OF REMUNERATION TO EMPLOYEES:

The information required under Section 197 & Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below.

- a. Ratio of Remuneration of each Director to the Employees’ median remuneration

Particulars	Designation	Remuneration (p.a.)	Median Remuneration (p.a.)	Ratio
Rajeev Goenka	Chairman Cum Managing Director	12,00,000/-	1,49,312	8.04

Rs. 75000/- each paid to Mr. Sanjay Kumar Vyas and Mr. Mohit Dujari as Sitting Fees for attending meetings of the Board and its committees during the FY 2023-24.

- b. the percentage increase in remuneration of Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year are as under:

There was no increment in managerial remuneration during the financial year 2023-24.

- c. Number of Permanent Employees on the rolls of the company as on 31st March, 2024 – 84
 d. Sub-clause(xii)ofRule5(1): It is hereby affirmed that the remuneration paid is as per the Remuneration policy of the Company.
 e. The percentage increase in the median remuneration of employees for the financial year 2023-24 is- (11.83%)
 f. The average increase in the managerial remuneration for the F.Y 2023-24 is 0% and the average increase in the salary of employees other than managerial personnel for the F.Y. 2023-24 is 8%.
 g. The Particulars of top ten employees in terms of remuneration drawn during the financial year ended 31st March 2024 are listed below.

Sl. No.	Name of Employees	Designation	Remuneration Received	Nature of Employment	Qualification	Experience (in Years)	Date of Commencement in COOLCAPS	Age	Last Employment	% of Equity Shares held in the company	Whether relative of any Director/ Manager
1	Jai Prakash Shaw	Chief Financial Officer	16,40,224/-	Full Time	CA	33 Years	01.07.2021	59	Bharat Road Network Ltd	NIL	No
2	Dheeraj Farmania	Head-Operations	13,40,328/-	Full Time	B.COM	28 Years	12.07.2018	51	NA	NIL	No

3	Rajeev Goenka	Chairman and Managing Director	12,00,000/-	Full Time	CMA	32 Years	20.11.2015	53	Purv Flexipack Pvt Ltd	0.61	Yes
4	Manjeet Das	Technical Head	9,62,812/-	Full Time	CIPET	13 Years	01.07.2023	35	Bai Kakaji Polymers Pvt Ltd	NIL	No
5	Prashant Dugar	Plant Incharge-Kotdwar	9,57,094/-	Full Time	BBA	12 Years	10.07.2018	33	Planet Mobile Pvt Ltd	NIL	No
6	Jityendar Kumar	Purchase Manager	8,70,715/-	Full Time	B.COM	20 Years	06.03.2017	49	Aglo Packaging Pvt Ltd	NIL	No
7	Dipak Boro	Production Head	8,30,724/-	Full Time	ITI	14 Years	14.04.2017	36	Aglo Packaging Pvt Ltd	NIL	No
8	Arijit Ghosh	Company Secretary and Compliance Officer	7,25,622/-	Full Time	CS	8 Years	10.06.2019	35	Purv Flexipack Pvt. Ltd.	NIL	No
9	Sundeep Kapoor	Marketing & Logistics in Charge	6,06,484/-	Full Time	B.COM	27 Years	09.10.2017	51	Rajputana Cable Pvt. Ltd.	NIL	No
10	Anand Sharma	Sr Manager-Accounts & Finance	5,90,763/-	Full Time	MBA	25 Years	07.09.2022	52	Express Dairy Co Ltd	NIL	No

For Cool Caps Industries Limited

Sd/-

Rajeev Goenka

Chairman and Managing Director

(DIN: 00181693)

Place: Kolkata

Date: 29.08.2024

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Cool Caps Industries Limited
(Formerly Known as Cool Caps Industries Private Limited)
Kolkata, West Bengal-700020

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **COOL CAPS INDUSTRIES LIMITED (Formerly Known as Cool Caps Industries Private Limited)** ("the Company"), which comprise the balance sheet as at 31st March '24, and the statement of Profit and Loss, and statement of cash flows for the period ended 31st March '24, and notes to the financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 as amended ("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 '24, and its profit/loss, and its cash flows for the period ended 31st March '24.

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 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 on the standalone financial statements.

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 for the financial year ended 31st March, '24. These matters were

addressed in the context of our audit of the standalone financial Standalone statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters and there is no any Key Audit Matters which need to be reported.

Information Other than the financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 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.

Responsibility of Management for 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 specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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 s t a n d a l o n e 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 s t a n d a l o n e 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 with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the period ended 31st March, '24 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a

matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March '24 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March '24 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 with reference to these standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of Pending litigation as at March 31 '24 on its financial Position in its Financial Statement – Refer Note- 2.31 to the Standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, as disclosed in to the standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any

- manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.
- v. Dividend has not been declared or paid during the year by the Company. Hence, compliance of the Section 123 of the Act is not applicable.
- (h) With respect to the matter to be included in the Auditor’s Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- (i) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Sd/-
Keyur Shah
Proprietor
Membership No.: 153774
UDIN : 24153774BKBNXK6033

Date:29th May '24
Place: Ahmedabad

“Annexure A” Referred to in paragraph 1 of the Independent Auditors’ Report of even date to the members of COOL CAPS INDUSTRIES LIMITED on the Standalone Financial Statements for the period ended 31st March, ‘24

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. Property, Plant, Equipment and Intangible Assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and Intangible Assets;
- b. The Company has a program of verification property, plant and equipment so to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, certain property, plant, equipment were due for verification during the year and 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. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee), as disclosed in Note 2.11 on Property, plant and equipment and Intangible assets to the standalone financial statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the year ended 31st March ‘24. Accordingly, the reporting under clause 3(i) (d) of the Order is not applicable to the company.
- e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder.

ii. Inventory:

- a. The physical verification of inventory (including inventory lying with third parties, if any) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory. The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the unaudited books of accounts and borrowing terms except in case of quarter ended 31st March ‘24 where the Company has filed statement of different date with the bank.
- b. During the year, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of accounts.

iii. Loans/Advances/Investment given by the Company:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has provided any security or granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments, granted loans and provided guarantees to companies and other parties in respect of which the requisite information is provided in clause (a) to (f) as below to the extent applicable. The Company has not made investments in or provided any guarantee or security to firms or limited liability partnership except as mentioned below:

- a) Based on the audit procedures carried out by us and as per the information and explanations given to us, the Company has provided loans and stood guarantees, as below:

(Amount in Lakhs)		
Particulars	Guarantees	Loans – Unsecured
Aggregate amount granted/Provided during the year		
- Purv Ecoplast Pvt. Ltd.	560.00	17.74
- Purv Packaging Pvt. Ltd.	200.00	224.71
- Purv Technoplast Pvt. Ltd.	4,500.00	635.85
-Purv Films Pvt Ltd	520.00	-
-Purv Flexipack Ltd	1,575.00	-
-Purv Logistics Pvt Ltd	5.00	-
Balance outstanding as at Balance Sheet date		
- Purv Ecoplast Pvt. Ltd.	560.00	-
- Purv Packaging Pvt. Ltd.	200.00	248.78
- Purv Technoplast Pvt. Ltd.	4,500.00	623.82
-Purv Films Pvt Ltd	520.00	-
-Purv Flexipack Ltd	1,575.00	-
-Purv Logistics Pvt Ltd	5.00	-

- b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion the investments made and guarantees provided during the year and the terms and conditions of the grant of loans and guarantees provided during the year are prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.

- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. Loans to Directors & Investment by the Company:

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

v. Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. Cost records:

To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of activities carried on by the company. Accordingly, the provision of clause 3(vi) of the order are not applicable.

vii. Statutory Dues:

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and Labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- b. According to the information and explanation given to us, there have been no dues of Income Tax, Sales Tax, Goods & Service Tax, Duty of Customs, Duty of Excise, Value Added Tax outstanding on account of any dispute except as mentioned below:

(Amount in Lakhs)

Nature of Statute	Nature of Dues	Forum where Dispute is Pending	Period to which the Amount Relates (Assessment Year)	Amount
Finance Act, 1994	Indirect Tax	Commissioner of CGST & CX (Appeal – 1)	FY 2016-17 & 2017-18	1.76
Goods and Services Tax Act, 2017	Indirect Tax	In the High Court of Uttrakhand at Nainital	FY 2022-23	10.10

viii. Unrecorded income

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. Repayment of Loans:

- a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, the company has obtained term loans during the year and term loans were applied for the purpose for which the loans were obtained.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. Utilization of IPO & FPO and Private Placement and Preferential issues:

- a. The Company has not raised any money by way of initial public offer during the year.
- b. According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi. Reporting of Fraud:

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

- b. To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. As represented to us by the Management, there were no whistle blower complaints Received by the Company during the year and up to the date of this report.

xii. Nidhi Company:

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii. Related Party Transaction:

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Accounting Standard 18 “Related Party Disclosures” specified under Section 133 of the Act.

xiv. Internal Audit

- a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. Non-Cash Transaction:

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

xvi. Register under RBI Act, 1934:

The company is not carrying any activities which require registration under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions para 3(xvi) (a) to (d) of the Order referred to in Companies (Auditor’s Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.

xvii. Cash Losses

The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

xviii. Auditor’s resignation:

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the order is not applicable.

xix. Financial Position:

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility:

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the year and hence reporting under this clause is applicable the details of is disclosed in Note No 2.39.

**For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W**

Sd/-

**Keyur Shah
Proprietor
Membership No.: 153774
UDIN: 24153774BKBNXX6033**

**Date: 29th May '24
Place: Ahmedabad**

“Annexure B” to the Independent Auditor’s Report of even date to the members of **COOL CAPS INDUSTRIES LIMITED** on the Standalone Financial Statements for the period ended 31st March, ‘24

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

In conjunction with our audit of the standalone financial statements of **COOL CAPS INDUSTRIES LIMITED** (‘the Company’) as at and for the period ended 31st March, ‘24, we have audited the internal financial controls with reference to standalone financial statements of the Company as at that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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 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”) issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31 '24, 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 ICAI.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Sd/-

Keyur Shah
Proprietor
Membership No.: 153774
UDIN: 24153774BKBNXK6033

Date: 29th May '24
Place: Ahmedabad

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Standalone Statement of Balance Sheet as at 31st March '24

(Amounts in Lakhs)

Particulars	Note No.	As At 31st March '24	As At 31st March '23
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2.01	1,156.00	1,156.00
(b) Reserves and Surplus	2.02	3,071.56	2,328.86
Total Equity		4,227.56	3,484.86
(2) Non-current liabilities			
(a) Long-Term Borrowings	2.03	3,496.84	2,245.35
(b) Deferred Tax Liabilities (Net)	2.04	265.37	217.02
(c) Long-Term Provisions	2.05	16.07	16.78
(d) Long-Term Liabilities	2.06	5.58	5.58
Total Non-Current Liabilities		3,783.86	2,484.73
(3) Current liabilities			
(a) Short-Term Borrowings	2.07	3,133.00	2,367.94
(b) Trade Payables:-	2.08		
i) Total outstanding dues of micro enterprises and small enterprises		672.84	117.79
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.		0.80	1,260.62
(c) Other Current Liabilities	2.09	249.44	500.27
(d) Short-Term Provisions	2.10	48.43	38.65
Total Current Liabilities		4,104.51	4,285.27
Total Liabilities		7,888.37	6,770.00
TOTAL EQUITY & LIABILITIES		12,115.93	10,254.86
II ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	2.11		
i) Property, Plant and Equipment		4,357.23	4,281.10
ii) Capital Work in Progress		1,905.29	
(b) Non-Current Investments	2.12	236.20	236.00
(c) Long-Term Loans and Advances and Other Non-Current Assets	2.13	1,132.24	1,242.61
Total Non-Current Assets		7,630.96	5,759.71

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Standalone Statement of Balance Sheet as at 31st March '24

(Amounts in Lakhs)

Particulars	Note No.	As At 31st March '24	As At 31st March '23
(2) Current Assets			
(a) Inventories	2.14	1,436.13	1,609.59
(b) Trade Receivables	2.15	1,965.05	1,269.91
(c) Cash and Cash Equivalents	2.16	54.88	13.59
(d) Short-Term Loans and Advances	2.17	701.03	1,385.86
(e) Other Current Assets	2.18	327.88	216.20
Total Current Assets		4,484.97	4,495.15
TOTAL ASSETS		12,115.93	10,254.86

Summary of significant accounting policies

1

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date

For, Keyur Shah & Co.
F.R No: 141173W
Chartered Accountants

Sd/-
Keyur Shah
Proprietor
M No. : 153774

For & on behalf of Cool Caps Industries Limited

Sd/- Rajeev Goenka DIN:00181693 Chairman Cum Managing Director	Sd/- Poonam Goenka DIN:00304729 Director
Sd/- Arijit Ghosh PAN: BYJPG6370B Company Secretary and Compliance Officer	Sd/- Shivam Thakkar PAN: AKKPT5780A Chief Financial Officer

Date : 29th May '24
Place: Ahmedabad

Place: Kolkata
Date : 29th May '24

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Standalone Statement of Profit & Loss for the year ended 31st March '24

(Amounts in Lakhs)

Particulars	Note No.	For the Year Ended 31st March '24	For the Year Ended 31st March '23
I Revenue From Operations			
(a) Net sales or Revenue from Operations	2.19	9,974.65	12,819.11
(b) Other Income	2.20	774.09	193.15
Total Income		10,748.74	13,012.26
II Expenses			
a) Cost of Materials Consumed	2.21	2,981.40	3,699.03
b) Purchase of Stock in Trade	2.22	5,157.69	7,532.24
c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	2.23	82.78	(510.02)
d) Employee Benefit Expense	2.24	203.60	115.20
e) Finance Cost	2.25	493.44	391.15
f) Depreciation & Amortization Expenses	2.11	317.79	283.58
g) Other Expenses	2.26	864.61	821.03
Total expenses		10,101.31	12,332.21
III Profit/(loss) before tax (I-II)		647.43	680.05
IV Tax Expense			
(a) Current Tax		132.39	119.98
(b) Deferred Tax		48.35	69.21
(c) Income Tax Excess Provisions Related to Earlier Years		(1.03)	0.12
V Total Tax Expense		179.71	189.31
Net Profit / (Loss) for the period (III-IV)		467.72	490.74
VI Earnings per equity share of Rs. 10/- each (in Rs.)	2.29		
Basic/Diluted Earnings per share			
Earnings per share		4.05	4.25

The accompanying notes are an integral part of the financial statements

For & on behalf of Cool Caps Industries Limited

For, Keyur Shah & Co.
F.R No: 141173W
Chartered Accountants

Sd/-
Keyur Shah
Proprietor
M No. : 153774

Sd/-
Rajeev Goenka
DIN:00181693
Chairman Cum Managing
Director

Sd/-
Poonam Goenka
DIN:00304729
Director

Sd/-
Arijit Ghosh
PAN: BYJPG6370B
Company Secretary and
Compliance Officer

Sd/-
Shivam Thakkar
PAN: AKKPT5780A
Chief Financial Officer

Date : 29th May '24
Place: Ahmedabad

Place: Kolkata
Date : 29th May '24

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Standalone Cash Flow Statement for the Year Ended 31st March '24

(Amounts in Lakhs)

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Cash Flow from Operating Activities		
Net Profit Before Tax Paid	647.43	680.05
Adjustments for :		
Depreciation & Amortization	317.79	283.58
Interest / Finance Charges	493.44	391.15
Provision for Gratuity	0.50	2.67
Interest / Finance Charges	(117.35)	(85.69)
Operating Profit Before Working Capital Changes (a)	1,341.81	1,271.76
Adjustments for Changes in Working Capital:		
(Increase)/ Decrease in Inventories	173.46	(915.60)
(Increase)/ Decrease in Trade Receivable	(695.13)	(338.53)
(Increase)/ Decrease in Short Term Loans & Advances	540.64	(651.78)
Increase/ (Decrease) in Long Term Liabilities	(0.70)	(1.91)
(Increase)/ Decrease in Other Current Assets	(111.69)	(23.48)
Increase/ (Decrease) in Trade Payables	(704.76)	1304.04
Increase/ (Decrease) in Current Liabilities	(241.55)	396.25
(b)	(1,039.73)	(231.01)
Cash Generated from Operations (a + b)	302.08	1,040.75
Taxes Paid (Net Of Refund)	131.36	120.10
Net Cash Flow From Operating Activities (A)	170.72	920.65
Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment	(393.92)	(2186.39)
Capital Work in Progress	(1905.29)	412.26
Increase/ (Decrease) in Advance given for Capital Goods	144.18	754.16
Increase in Long Term Loans & Advances	110.37	(607.24)
Capital Subsidy	274.97	
Increase in Investement	(0.20)	(215.00)
Interest received	117.35	85.69
Net Cash From Investment Activities (B)	(1,652.54)	(1,756.52)

COOL CAPS INDUSTRIES LIMITED
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CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Standalone Cash Flow Statement for the Year Ended 31st March '24

(Amounts in Lakhs)

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Cash Flow From Financing Activities		
Increase/ (Decrease) in Long term Borrowings	1251.49	(188.89)
Proceeds from / (Repayment of) Short term Borrowings(Net)	765.06	1358.12
Finance Cost	(493.44)	(391.15)
Net Cash From Financing Activities (C)	1,523.11	778.08
Net Increase In Cash And Cash Equivalents (A+B+C)	41.29	(57.79)
Opening Cash & Cash Equivalents	13.59	71.38
Closing Cash and Cash Equivalents	54.88	13.59

Notes:

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

The accompanying notes are an integral part of the financial statements

For, Keyur Shah & Co.
F.R No: 141173W
Chartered Accountants

For & on behalf of Cool Caps Industries Limited

Sd/-
Keyur Shah
Proprietor
M No. : 153774

Sd/-
Rajeev Goenka
DIN:00181693
Chairman Cum Managing
Director

Sd/-
Poonam Goenka
DIN:00304729
Director

Sd/-
Arijit Ghosh
PAN: BYJPG6370B
Company Secretary and
Compliance Officer

Sd/-
Shivam Thakkar
PAN: AKKPT5780A
Chief Financial Officer

Date : 29th May '24
Place: Ahmedabad

Place: Kolkata
Date : 29th May '24

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

Notes to The Standalone Financial Statement For The Year Ended 31st March '24

1. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

B. USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

C. REVENUE RECOGNITION:

(i) Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Dividend income is recognised on cash basis

(iv) Other items of income and expenses are recognised on accrual basis.

(v) Income from export entitlement is recognised as on accrual basis.

(vi) Rental income is recognised on time period basis as per AS-19 (Accounting for Lease)

(vii) Income from subsidy (Revenue Nature) is recognised on accrual basis. Once the confirmation of claim from the authority is certain.

D. FOREIGN CURRENCY TRANSACTIONS.

Initial recognition

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

Measurement of foreign currency monetary items at Balance Sheet date

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are restated at the year end rates.

Exchange difference

Exchange differences arising on settlement of monetary items are recognised as income or expense in the period in which they arise.

Exchange difference arising on restatement of foreign currency monetary items as at the year end being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective year.

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

Notes to The Standalone Financial Statement For The Year Ended 31st March '24

Forward Exchange Contract

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability, is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

E. INVESTMENTS

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss. Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

F. PROPERTY, PLANT AND EQUIPMENT

(i) Initial Recognition

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(ii) Depreciation

Depreciation on tangible property, plant & equipment is charged on straight line method over the useful life/remaining useful life of the asset as per Schedule II of the Companies Act 2013. Depreciation on assets purchased / acquired during the year is charged from the date of purchase / acquisition of the asset or from the day the asset is ready for its intended use. Similarly, depreciation on assets sold / discarded during the year is charged up to the date when the asset is sold / discarded.

G. INVENTORIES:

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition . Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
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23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

Notes to The Standalone Financial Statement For The Year Ended 31st March '24

H. IMPAIRMENT OF ASSETS:

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

I. EMPLOYEE BENEFITS:

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

(ii) Post employment benefits:

Defined Contribution Plan

The Company has Defined Contribution Plans for Post employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

J. BORROWING COST

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

K. EARNINGS PER SHARE:

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523

23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

Notes to The Standalone Financial Statement For The Year Ended 31st March '24

L. TAXATION:

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

M. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) Provisions

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(iii) Contingent Assets

Contingent Assets are neither recognised nor disclosed in the financial statements.

N. CASH & CASH EQUIVALENTS

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement as at 31st March '24

(Amounts in Lakhs)

2.01 Share Capital

Particulars	As At 31st March '24		As At 31st March '23	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
(a) Authorized Share Capital				
1,50,00,000 (P.Y. 1,50,00,000) Equity Shares of Rs. 10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
	1,50,00,000	1,500.00	1,50,00,000	1,500.00
(b) Issued, Subscribed & Fully Paid-up Capital				
1,15,60,000 (P.Y. 1,15,60,000) Equity Shares of Rs. 10/- each	1,15,60,000	1,156.00	1,15,60,000	1,156.00
	1,15,60,000	1,156.00	1,15,60,000	1,156.00

(c) Reconciliation of Equity Shares of Rs. 10/- each outstanding at the beginning and at the end of each reporting period.

Particulars	As At 31st March '24		As At 31st March '23	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Balance as at the beginning of the year	1,15,60,000	1,156.00	1,15,60,000	1,156.00
Add / (Less): Sub Division during the year	-	-	-	-
Balance as at the end of the year	1,15,60,000	1,156.00	1,15,60,000	1,156.00

(d) Rights, Preference and Restrictions attached to Equity Shares of Rs.10 each.

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement as at 31st March '24

(Amounts in Lakhs)

(e) Details of Shareholders & Promoters holding more than 5% of the Equity Share Capital of the Company (Rs. 10 /-each fully paid up)

Particulars	As At 31st March '24		As At 31st March '23	
	(Nos.)	%	(Nos.)	%
Purv Flexipack Ltd	71,55,000	61.89%	70,90,000	61.33%

(f) Details of Promoters holding of the Equity Share Capital of the Company (Rs. 10/- each fully paid up)

Particulars	As At 31st March '24		
	(Nos.)	%	% Change
Rajeev Goenka	70,750	0.61%	0.14%
Vanshay Goenka	5,75,530	4.98%	0.01%
Purv Flexipack Ltd	71,55,000	61.89%	0.56%

Particulars	As At 31st March '23		
	(Nos.)	%	% Change
Rajeev Goenka	55,000	0.48%	0.00%
Vanshay Goenka	5,74,280	4.97%	0.00%
Purv Flexipack Ltd	70,90,000	61.33%	0.00%

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement as at 31st March '24

(Amounts in Lakhs)

2.02 Reserves and Surplus

Particulars	As At 31st March '24	As At 31st March '23
Securities Premium Account		
Balance as at the beginning of the year	727.52	727.52
Add / (Less): Movement during the year	-	-
Add / (Less): IPO Expenses	-	-
Balance as at the end of the year (a)	727.52	727.52
Surplus i.e. Balance in Statement of Profit & Loss		
Balance as at the beginning of the year	1,601.35	1,110.61
Add / (Less) : Transfer from Statement of Profit & Loss	467.72	490.74
Balance as at the end of the year (b)	2,069.07	1,601.35
Capital Reserve		
Balance as at the beginning of the year	-	-
Add / (Less) : Transfer from Capital Investment Subsidy	274.97	-
Add / (Less) : Transfer to HO	-	-
Balance as at the end of the year (c)	274.97	-
Total (a+b+c)	3,071.56	2,328.86

2.03 Long-term Borrowings

Particulars	As At 31st March '24	As At 31st March '23
(Secured)		
Term Loans:		
From banks	4,249.17	2761.64
Less:- Current Maturity	(762.54)	(522.51)
Commercial Vehicle Loan	15.38	9.43
Less:- Current Maturity	(5.17)	(3.21)
Total	3,496.84	2,245.35

Refer Note No 2.03 (A) for term & condition related to Borrowing Taken By the Company

2.04 Deferred Tax Liability

Particulars	As At 31st March '24	As At 31st March '23
Net Block Of Assets As Per Companies Act	4,126.60	4,188.52
Net Block Of Assets As Per Income Tax Act	3,154.39	3,390.61
Difference In Block Of Assets	972.21	797.91
Add: Provision For Gratuity & Leave Encashment	(18.33)	(17.83)
Net Difference	953.88	780.08
Deferred Tax (Assets) / Liabilities @ 25 %+ Surcharge+Cess	265.37	217.02

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement as at 31st March '24

(Amounts in Lakhs)

2.05 Long Term Provisions

Particulars	As At 31st March '24	As At 31st March '23
Present Value of Benefit Obligation - Gratuity	16.07	16.78
Total	16.07	16.78

2.06 Long term Liabilities

Particulars	As At 31st March '24	As At 31st March '23
(Unsecured)		
Security Deposit	5.58	5.58
Total	5.58	5.58

2.07 Short term Borrowings

Particulars	As At 31st March '24	As At 31st March '23
(Secured)		
Loans repayable on demand:		
From banks #	1,564.49	1,639.26
(Unsecured)		
Channel Finance -TCFSL	200.00	
From Intercorporate Deposit	600.80	202.96
Current Maturities of Long Term Debts	767.71	525.72
Total	3,133.00	2,367.94

* Loan from Bank is secured by way of hypothecation of entire current assets of the company both present & future.

Refer Note No 2.07 (A) for term & condition related to Borrowing Taken By the Company

2.08 Trade Payables

Particulars	As At 31st March '24	As At 31st March '23
(a) Micro, Small & Medium Enterprise		
Less than 1 year	672.84	117.79
1 to 2 years	-	-
2 to 3 years	-	-
More than 3 Years	-	-
(b) Other		
Less than 1 year	0.80	1,260.62
1 to 2 years	-	-
2 to 3 years	-	-
More than 3 Years	-	-
Total	673.64	1,378.41

Refer Note 2.36 for disclosure under the Micro, Small and Medium Enterprises Development Act, 2006.

Refer Note No - 2.27 - for Ageing of Trade Payable

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(Amounts in Lakhs)

2.09 Other Current Liabilities

Particulars	As At 31st March '24	As At 31st March '23
Statutory Dues	9.83	4.64
Advance from Customer	21.66	199.93
Other Payables	178.83	266.54
Interest Accrued and Due	15.52	16.48
Salary & Wages Payable	23.61	12.68
Total	249.44	500.27

2.10 Short-term Provisions

Particulars	As At 31st March '24	As At 31st March '23
Provision for Income Tax (Net off Advance Tax & tds)	1.13	-
Provision for Expenses	45.04	37.59
Present Value of Benefit Obligation - Gratuity	2.26	1.06
Total	48.43	38.65

2.12 Investments

Particulars	As At 31st March '24	As At 31st March '23
Purv Technoplast Pvt Ltd (Formally Known as 'Purv Agro Farms Pvt Ltd')(2,160,000 Shares of Rs. 10 Each)	216.00	216.00
Purv Packaging Pvt Ltd (1,00,000 Shares of Rs. 10 Each)	10.00	10.00
Purv Ecoplast Pvt Ltd (1,00,000 Shares of Rs. 10 Each)	10.00	10.00
Re. Act Waste Tech Pvt. Ltd (20000 Shares of Rs. 1 Each)	0.20	-
Total	236.20	236.00

In the Year 2023-24 Investment made in Re. Act Waste Tech Pvt. Ltd amounting to Rs. 20,000 having face Value Rs. 10 Per Share at Discount of Rs 9 per share.

2.13 Long term Loans and Advances

Particulars	As At 31st March '24	As At 31st March '23
Security Deposits	25.49	29.17
Loan To Subsidiary Company	872.60	1,117.14
Fixed Deposits	234.15	96.30
Total	1,132.24	1,242.61

The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien marked as security with the bank.

2.14 Inventories

Particulars	As At 31st March '24	As At 31st March '23
Finished Goods	813.36	553.78
Stock in Trade - Traded Goods	58.58	339.42
Raw Materials	564.19	716.39
Total	1,436.13	1,609.59

Notes:

Inventories are valued at Lower of Cost and Net Realisable Value

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(Amounts in Lakhs)

2.15 Trade Receivables

Particulars	As At 31st March '24	As At 31st March '23
Unsecured, Considered Good :		
Receivables outstanding for a period exceeding three years from the due date for payment	69.40	57.40
Receivables outstanding for a period exceeding two year but less than three years, from the due date for payment	23.46	25.74
Receivables outstanding for a period exceeding one year but less than two years, from the due date for payment	57.13	24.42
Receivables outstanding for a period exceeding six, months from the due date for payment	145.78	23.73
Receivables outstanding for a period not exceeding six, months from the due date for payment	1,636.17	1,125.42
Undisputed Trade Receivables Considered Doubtful	33.11	-
Disputed Trade receivables considered Good	-	13.20
Disputed Trade receivables considered Doubtful	-	-
Total	1,965.05	1,269.91

Refer Note No - 2.28 - for Ageing of Trade Receivables

2.16 Cash and Cash Equivalentents

Particulars	As At 31st March '24	As At 31st March '23
Balances with Scheduled Banks:		
In Current Accounts	19.09	5.04
Cash in Hand	35.79	8.55
Total	54.88	13.59

2.17 Short term Loans and Advances

Particulars	As At 31st March '24	As At 31st March '23
Advance for Capital Goods	372.02	516.20
Advances to Suppliers	38.85	423.59
Other Advances	49.93	46.14
Prepaid Expenses	14.38	9.89
Balances with Government Authorities	201.33	387.11
Advances Tax / TDS / MAT (Net off Tax Liabilities)	24.52	2.93
Total	701.03	1,385.86

2.18 Other Current Assets

Particulars	As At 31st March '24	As At 31st March '23
Pre - IPO Exp	63.72	-
Accrued Interest on Fixed Deposit with Banks	22.18	25.63
Subsidy Receivable	241.98	190.57
Total	327.88	216.20

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Notes to Standalone Financial Statement as at 31st March '24

(Amount in Lakhs)

2.11 - Property , Plant& Equipement and Work - in -progress

(A) Proprty plant and Equipment

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April '23	Addition during the year	Deduction during the year	As at 31st March '24	Up to 31st March '23	For the year	Adjustment	Upto 31st March '24	As at 31st March '24	As at 31st March '23
Unit - I										
Tangible Assets (Owned)										
Furniture & Fixtures	17.46	-	-	17.46	8.64	1.29	-	9.93	7.53	8.82
Plant and Machinery	1,489.98	60.11	31.82	1,518.27	479.19	98.08	-	577.27	941.00	1,010.79
Electrical Installation	47.27	1.20	-	48.47	21.24	4.51	-	25.75	22.72	26.03
Embossing Blocks	38.28	-	-	38.28	29.57	3.18	-	32.75	5.53	8.71
Motor Lorry	16.02	-	-	16.02	10.12	1.91	-	12.03	3.99	5.90
Delivery Van	13.76	-	-	13.76	4.09	1.31	-	5.40	8.36	9.67
Scooty	0.63	-	-	0.63	0.24	0.04	-	0.28	0.35	0.39
Tools and Equipments	9.96	1.71	-	11.67	2.07	0.70	-	2.77	8.90	7.89
Office Equipment	2.03	0.55	-	2.58	1.26	0.29	-	1.55	1.03	0.77
Computer	4.89	1.75	-	6.64	2.83	1.15	-	3.98	2.66	2.06
TOTAL	1,640.28	65.32	31.82	1,673.78	559.24	112.46	-	671.71	1,002.07	1,081.02
Previous year's figures	1,612.55	27.73	-	1,640.28	449.20	110.19	(0.15)	559.24	1,081.02	1,163.35

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(Amount in Lakhs)

2.11 - Property , Plant& Equipement and Work - in -progress

(A) Proprty plant and Equipment

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April '23	Addition during the year	Deduction during the year	As at 31st March '24	Up to 31st March '23	For the year	Adjustment	Upto 31st March '24	As at 31st March '24	As at 31st March '23
Unit - II										
Tangible Assets (Leased)										
Land	105.93	-	-	105.93	3.10	1.18	-	4.28	101.65	102.83
Tangible Assets (Owned)	-				-	-				
Factory Building	42.86	-	-	42.86	3.39	1.36	-	4.75	38.11	39.47
Fences , Wells & Tube Wells	14.31	-	-	14.31	7.16	2.73	-	9.89	4.42	7.15
Factory Shed	255.08	65.30	-	320.38	20.84	9.38	-	30.22	290.16	234.24
Furniture & Fixtures	13.79	4.35	-	18.14	2.84	1.34	-	4.18	13.96	10.95
Plant and Machinery	843.07	108.80	-	951.87	140.42	56.79	-	197.21	754.66	702.65
Emptying Block	2.89	0.52	-	3.41	1.14	0.57	-	1.71	1.70	1.75
Electrical Installation	35.87	14.63	-	50.50	8.21	3.89	-	12.10	38.40	27.66
Bike	0.78	-	-	0.78	0.20	0.07	-	0.27	0.51	0.58
Motor Car	10.29	-	-	10.29	3.30	1.23	-	4.53	5.76	6.99
Moblic Phone	0.12	-	-	0.12	0.09	0.02	-	0.11	0.01	0.03
Tools and Equipments	14.98	2.21	-	17.19	2.00	1.05	-	3.05	14.14	12.98
Computer	2.12	0.05	-	2.17	1.67	0.32	-	1.99	0.18	0.45
TOTAL	1,342.10	195.86	-	1,537.95	194.35	79.93	-	274.29	1,263.67	1,147.75
Previous year's figures	1,332.84	9.26	-	1,342.10	117.89	76.46	-	194.35	1,147.75	1,214.95

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(Amount in Lakhs)

2.11 - Property , Plant& Equipement and Work - in -progress

(A) Proprty plant and Equipment

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April '23	Addition during the year	Deduction during the year	As at 31st March '24	Up to 31st March '23	For the year	Adjustment	Upto 31st March '24	As at 31st March '24	As at 31st March '23
Unit - III										
Computer	2.53	0.07		2.60	0.52	0.81		1.33	1.27	2.01
Electrical Eqt. & Installation	78.96	2.65		81.61	6.11	7.68		13.79	67.82	72.85
Embossed Block	4.86	2.99		7.85	0.54	1.22		1.76	6.09	4.32
Factory Building & Shed	353.37	-		353.37	7.38	11.22		18.60	334.77	345.99
Furniture & Fixtures	27.89	-		27.89	2.00	2.66		4.66	23.23	25.89
Plant & Machinery	1,577.00	10.58		1,587.58	79.91	100.73		180.64	1,406.94	1,497.09
Tool & Implements	12.22	0.08		12.30	0.62	0.78		1.40	10.90	11.60
TOTAL	2,056.83	16.37	-	2,073.20	97.08	125.10	-	222.18	1,851.03	1,959.75
Previous year's figures	-	2,056.83	-	2,056.83	-	97.08	-	97.08	1,959.75	-

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Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April '23	Addition during the year	Deduction during the year	As at 31st March '24	Up to 31st March '23	For the year	Adjustment	Upto 31st March '24	As at 31st March '24	As at 31st March '23
Unit - IV										
Motor Car	-	10.14	-	10.14	-	0.30		0.30	9.84	
Leasehold Land	92.57			92.57				-	92.57	92.57
TOTAL	92.57	10.14	-	102.71	-	0.30	-	0.30	102.41	92.57
Previous year's figures	-	92.57		92.57					92.57	

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(Amount in Lakhs)

2.11 - Property , Plant& Equipement and Work - in -progress

(A) Proprty plant and Equipment

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April '23	Addition during the year	Deduction during the year	As at 31st March '24	Up to 31st March '23	For the year		Upto 31st March '24	As at 31st March '24	As at 31st March '23
Unit - V										
Leasehold Land	-	138.05		138.05				-	138.05	
TOTAL	-	138.05	-	138.05	-	-	-	-	138.05	-
Previous year's figures	-									

(B) Work -In- Progress

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April '23	Addition during the year	Deduction during the year	As at 31st March '24	Up to 31st March '23	For the year		Upto 31st March '24	As at 31st March '24	As at 31st March '23
Capital Work in Progress (Owned)										
Electrical Installation	-	50.39		50.39				-	50.39	-
Factory Shed	-	365.64		365.64				-	365.64	-
Plant & Machinery	-	1,480.04		1,480.04				-	1,480.04	-
Furniture & Fixtures	-	5.93		5.93				-	5.93	-
Tools & Implements	-	3.29		3.29				-	3.29	-
TOTAL	-	1,905.29	-	1,905	-	-	-	-	1,905.29	-
Previous year's figures	412.26	1,400.80	1,813.06	-	-	-	-	-	-	412.26

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(Amount in Lakhs)

2.19 Revenue From Operations

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Manufacturing Sales	5,508.91	6,036.72
Less:- Inter Branch Revenue	(1,073.42)	(958.22)
Trading Sales	5,549.49	7,940.02
Less:- Inter Branch Revenue	(10.33)	(199.41)
Total	9,974.65	12,819.11

2.20 Other Income

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Interest Income	117.35	85.69
Currency Fluctuation	16.05	47.40
Transportation Charges Received	1.86	4.76
Commission Income	636.83	52.57
Discount	-	0.01
Other Income	2.00	2.72
Total	774.09	193.15

2.21 Cost of Material Consumed:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Opening Stock	716.39	310.81
Add: Domestic Purchases	3,861.42	4333.92
Add:- Import Purchases	102.72	747.64
	4,680.53	5392.37
Less:- Interbranch Purchase	(1,073.42)	(976.95)
Less: Closing Stock	625.71	716.39
Total	2,981.40	3699.03

2.22 Purchase of Stock in Trade

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Purchases of Stock in Trade	5,168.02	7712.93
Less:- Interbranch Purchase	(10.33)	(180.69)
Total	5,157.69	7532.24

2.23 Changes in Inventories of Stock in Trade/ Finished Goods

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
(Increase) / Decrease in Stock in Trade / Finished Goods		
Stock at the beginning of the year	893.20	383.18
Less: Stock at the end of the year	810.42	893.20
Total	82.78	(510.02)

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(Amount in Lakhs)

2.24 Employees Benefits Expenses

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Director's Remuneration	12.00	12.00
Salary & Wages	142.75	82.30
Contribution to Provident and Other Funds	9.14	8.63
Staff Welfare Expenses	39.71	12.27
Total	203.60	115.20

2.25 Finance Cost

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Long Term Interest Expense	235.39	188.15
Short Term Interest Expense	238.15	169.98
Other Borrowing Costs	19.90	6.84
Bank Charges	-	26.18
Total	493.44	391.15

2.26 Other Expenses

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Manufacturing expenses:		
Consumption of Stores	8.85	5.69
Factory Repair & Maintenance Expenses	30.00	29.80
Factory General Expenses	15.84	10.41
Factory & Godown Rent	15.32	7.95
Pollution Control Fee	0.72	0.85
Power and Fuel	225.66	231.15
Wages	97.63	87.16
Selling & distribution expenses:		
Travelling & conveyance expenses	50.64	35.23
Postage & courier expenses	4.05	2.20
Commission Exp.	0.51	13.86
Sales Promotion Expenses	0.21	3.44
Administrative expenses:		
Auditors' Remuneration:		
For Statutory Audit	1.60	1.30
For Tax Audit	0.40	0.25
For Other matters	-	0.20
Carriage Outward & Inward	288.55	308.77
Donation	11.25	-
Communication Expenses	0.85	0.50
Clearing & Forwarding Charges	-	1.18
Godown /Office Maintainence	-	3.49
Filing Fees	0.07	0.06
Insurance Charges	15.41	11.57
Membership Fees	3.25	1.75

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(Amount in Lakhs)

2.26 Other Expenses

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Administrative Expenses: (Continued)		
Miscellaneous Expenses	14.51	8.25
Packing Expenses	1.84	3.55
Printing and Stationery	3.20	2.92
Professional and Consultancy Charges	52.74	23.87
Repair & Maintenance Expenses	7.95	4.22
Rates and Taxes	4.98	4.89
Bad Debts	-	7.84
Security Charges	6.60	6.42
Testing Charges	1.98	2.26
Total	864.61	821.03

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(Amount in Lakhs)

2.03 (A) Long Term Borrowings

SI No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
1	HDFC	Bolero Vehicle-Loan	9.25	2.49	8.30%	Repayable in 60 Equal Monthly Installments of Rs 0.19 Lakhs	-	-
2	HDFC	Hyundai Vehicle -Loan	6.60	3.72	7.65%	Repayable in 60 Equal Monthly Installments of Rs 0.13 Lakhs	Secured Against Hyundai NIOSI10Sports BS-VI	-
3	HDFC	Hyundai i20 Asta Vehicle	9.83	9.17	8.90%	Repayable in 60 Equal Monthly Installments	Secured Against Hyundai i20 Asta	-
4	PNB	Working Capital Term Loan under ECGLS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	64.00	40.66	10.00%	11 Monthly Installment of Rs.580824.50 starting from 31.12.2023	Exclusive charge by way of hypothecation Plant & Machinery and Other movable/Fixed Assets of the Company of Howrah Unit.	Collateral Exclusive charge by way of Equitable mortgage of factory land and building (Ground floor, 1st mezanine floor and 2nd Mezzanine floor) situated at Mouza Ankurhati, JL No.30 , comprised in RS Dag No.1/1168, 1/1169 and 1/1170 corresponding to LR Dag Nos 10, 11 and 12 and under RS Khatian No. 3324, LR Khatian No. 3340 , under PS and ADSRO-Domjur, Mahiary-II Gram Panchayat Howrah having area of 6257 sq. ft in each floor in the name of M/s Purv Films Pvt Ltd vide sale deed No.I-01793 dated 12.04.2010, sale Deed No.I-01660 dated 31.03.2010 and lease deed No.1431 dt 10.03.2017.
5	PNB	Term Loan	85.00	64.86	9.25%	17 Monthly Installment of Rs.498884.44 starting from 31.12.2023	Exclusive charge by way of Equitable Mortgage of Flat No.2A (Second Floor) Annapurna Apartment, 23 Sarat Bose Road, PO. Elgin Road, P.S. Bhowanipore, Kolkata-700020 having built up area of 889 sq.ft along with car parking space in the name of Purv Flexipack Pvt Ltd (Name of the Company changed to M/s Purv Flexipack Ltd).	
6	TCFSL	Term Loan	400.00	375.00	11.50%	48 EMI	-	-
7	YES BANK	Term Loan	41.54	39.90	10.25%	60 EMI	-	-

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(Amount in Lakhs)

2.03 (A) Long Term Borrowings

SI No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
8	HDFC	Working Capital Term Loan under ECGLS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	144.36	14.44	9.25%	12 month Principal Moratorium OF Rs. 0.99/- 24 monthly Installments after moratorium. (Principal Repayment) Interest to be serviced on monthly basis.		1. Plot No.e2a Na Sector-1, industrial Area Iie Siggadi, kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Dehradun Uttarakhand 2461492. 2. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jababkuchi Mouza , Na Nalbari. Assam 7813693 3. Ward No 116 Chanditala Main Road Premises No.55/3,ps.behala,khatian No.990,16,73 Dag No.191/964,150,151/967,147,mouza.siriti Chanditola Mondir (500mtr) Kolkata West Bengal 700053
9	HDFC	Working Capital Term Loan under ECGLS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	211.00	200.94	9.25%	12 month Principal Moratorium		4. J.I. No.- 11, Chanditala Main Road Premises No.- 44(old No.- 35/2/2), Chanditala Main Road, P.s.- Behala, Ward No.- 116, Mouza - Siriti, R.s. No.- 146, Touzi No.- 35, Khatian No.- 96, 329, Dag No.- 296, 119, P.s.- Behala Ward No.- 116, Srijan "natura", (450 Mtr), Kolkata West Bengal 700053 5. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322 6. J.I No- 5 Biswanathpur P.s Vill-gabberia, P.o-jala Biswanath Pur, P.s-panchla, Dag No-658,913 Gaberia Small Pool Panchla West Bengal 711322
10	HDFC	Term Loan	1,000.00	560.99	9.50%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs	Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property , Industry Property, Industrail Property, Hypo on stock, Fixed Deposit	7. H No 1/a, Hatigaon Dutta Choudhury Path,near Sijubaril.p School Hatigaon, Guwahati, P.s-hatigaon , Dis-kamrup Near Sijubari L.p Schhol Goahati Assam 781038 8. J.I. No.31 Andul Domjur Road Mouza-purbannya Para,saraswati Industrial Complex,rs And Lr Dag No.512,khatian No.432,po.makardah,ps.domjur,under Makardaha 1no. Gram Panchayet Ssk Electrical Equipment Llp (ssk Enterprise)(500m) Bargachia West Bengal 711404 9. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd,vill.ankurhati,po.ankurhati,ps.domjur,under Mahiary li,dag No.1/1174(rs)and 16(lr),khatian No.1597,mouza Ankurhati,saraswati Complex Near Saraswati Bridge Banipur - Howrah West Bengal 711304 10. Patta No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,kp Patta No 46 Of Vill Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369
11	HDFC	Term Loan	1,550.00	1297.79	9.10%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs		
12	HDFC	Term Loan	2,150.00	1654.59	9.10%	Repayable in 72 Equal Monthly Installment		

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COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement as at 31st March '24

(Amount in Lakhs)

2.03 (A) Long Term Borrowings

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
13	ICICI Bank	Security Deposits (BG Limits)	70.00	46.38	Financial Gaurantee: 1.00%, Performance Gaurantee: 1.00% plus applicable taxes	Repayable on Demand	First Pari Passu Charge on Current Assets of the borrower with HDFC Bank. Pari Passu Letter & Security Perfection to be done within 90 days of limit set- up.	1. Extension of Equitable mortgage of the following properties:- a) Fixed Assets funded from Term Loans sanctioned by existing banker (PNB) which are proposed to be takenover in the name of Cool Caps Industries Pvt. Ltd. b) Saraswati Complex, Ankurhati, NA, Domjur, P.O Makhardha, P.S Domjur, Under Mohiaryli Gram Panchayat-711409, Howrah, West Bengal, India in the name of M/S. Purv Films Private Limited. c) 23, Sarat Bose Road, NA, Second Floor, Flat 2A, Kolkata, West Bengal- 700020, in the name of M/s. Purv Flexipack Private Limited. 2. Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Poonam Goenka (Director) c) Vanshay Goenka(Director) d) Purv Films Pvt. Ltd. e) Purv Flexipack Ltd.

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Notes to Standalone Financial Statement as at 31st March '24

(Amount in Lakhs)

14	HDFC	Security Deposits (BG Limits)	50.00	38.65	1% (Commission)	Repayable on Demand	<p>Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property , Industry Property, Industrail Property, Hypo on stock, Fixed Deposit</p>	<p>1. Plot No.e2a Na Sector-1,industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Dehradun Uttarakhand 2461492. 2. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jababkuchi Mouza , Na Nalbari. Assam 7813693 3. Ward No 116 Chanditala Main Road Premises No.55/3,ps.behala,khatian No.990,16,73 Dag No.191/964,150,151/967,147,mouza.siriti Chanditola Mondir (500mtr) Kolkata West Bengal 700053 4. J.I. No.- 11, Chanditala Main Road Premises No.- 44(old No.- 35/2/2), Chanditala Main Road, P.s.- Behala, Ward No.- 116, Mouza - Siriti, R.s. No.- 146, Touzi No.- 35, Khatian No.- 96, 329, Dag No.- 296, 119, P.s.- Behala Ward No.- 116, Srijan "natura", (450 Mtr), Kolkata West Bengal 700053 5. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322 6. J.I No- 5 Biswanathpur P.s Vill-gabberia, P.o-jala Biswanath Pur, P.s-panchla, Dag No-658,913 Gaberia Small Pool Panchla West Bengal 711322 7. H No 1/a, Hatigaon Dutta Choudhury Path,near Sijubaril.p School Hatigaon, Guwahati, P.s-hatigaon , Dis-kamrup Near Sijubari L.p Schhol Goahati Assam 781038 8. J.I. No.31 Andul Domjur Road Mouza-purbannya Para,saraswati Industrial Complex,rs And Lr Dag No.512,khatian No.432,po.makardah,ps.domjur,under Makardaha 1no. Gram Panchayet Ssk Electrical Equipment Llp (ssk Enterprise)(500m) Bargachia West Bengal 711404 9. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd,vill.ankurhati,po.ankurhati,ps.domjur,under Mahiary li,dag No.1/1174(rs)and 16(lr),khatian No.1597,mouza Ankurhati,saraswati Complex Near Saraswati Bridge Banipur - Howrah West Bengal 711304 10. Patta No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,kp Patta No 46 Of Vill Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369</p>
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COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement as at 31st March '24

(Amount in Lakhs)

2.07 (A) Short Term Borrowing

SI No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
1	Punjab National Bank CC	For meeting working capital requirement	1,000.00	993.94	10.00%	Repayable on Demand	<p>Primary: 1st pari-passu charge by way of hypothecation of current assets viz. stocks of raw material, stock in process, finished goods, consumable stores & spares, book debts, bills whether documentary of clean, outstanding monies, receivable of the Company with HDFC Bank Limited.</p>	<p>Collateral Exclusive charge by way of Equitable mortgage of factory land and building (Ground floor, 1st mezzanine floor and 2nd Mezzanine floor) situated at Mouza Ankurhati, JL No.30 , comprised in RS Dag No.1/1168, 1/1169 and 1/1170 corresponding to LR Dag Nos 10, 11 and 12 and under RS Khatian No. 3324, LR Khatian No. 3340 , under PS and ADSRO-Domjur, Mahiary-II Gram Panchayet Howrah having area of 6257 sq. ft in each floor in the name of M/s Purv Films Pvt Ltd vide sale deed No.I-01793 dated 12.04.2010, sale Deed No.I-01660 dated 31.03.2010 and lease deed No.1431 dt 10.03.2017. Exclusive charge by way of Equitable Mortgage of Flat No.2A (Second Floor) Annapurna Apartment, 23 Sarat Bose Road, PO. Elgin Road, P.S. Bhowanipore, Kolkata-700020 having built up area of 889 sq.ft along with car parking space in the name of Purv Flexipack Pvt Ltd (Name of the Company changed to M/s Purv Flexipack Ltd).</p>
2	HDFC-OD		0.90	(1.30)	7.50%	Repayable on Demand	FDR No. 50300529881795 of Rs. 1 Lakhs kept as lien	-
3	-	Inter Corporate Deposit	-	600.80	-	-	-	-
4	TCFSL	Channel Finance	200.00	200.00	11.25%	120 days from the date of disbursal	-	-

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COOL CAPS INDUSTRIES LIMITED
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23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement as at 31st March '24

(Amount in Lakhs)

5	HDFC CC	For meeting working capital requirement	600.00	571.85	9.22%	Repayable on Demand	Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property , Industry Property, Industrail Property, Hypo on stock, Fixed Deposit	1. Plot No.e2a Na Sector-1,industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Dehradun Uttarakhand 2461492. 2. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jababkuchi Mouza , Na Nalbari. Assam 7813693 3. Ward No 116 Chanditala Main Road Premises No.55/3,ps.behala,khatian No.990,16,73 Dag No.191/964,150,151/967,147,mouza.siriti Chanditola Mondir (500mtr) Kolkata West Bengal 700053 4. J.I. No.- 11, Chanditala Main Road Premises No.- 44(old No.- 35/2/2), Chanditala Main Road, P.s.- Behala, Ward No.- 116, Mouza - Siriti, R.s. No.- 146, Touzi No.- 35, Khatian No.- 96, 329, Dag No.- 296, 119, P.s.- Behala Ward No.- 116, Srijan "natura", (450 Mtr), Kolkata West Bengal 700053 5. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322 6. J.I No- 5 Biswanathpur P.s Vill-gabberia, P.o-jala Biswanath Pur, P.s-panchla, Dag No-658,913 Gaberia Small Pool Panchla West Bengal 711322 7. H No 1/a, Hatigaon Dutta Choudhury Path,near Sijubaril.p School Hatigaon, Guwahati, P.s-hatigaon , Dis-kamrup Near Sijubari L.p Schhol Goahati Assam 781038 8. J.I. No.31 Andul Domjur Road Mouza-purbannya Para,saraswati Industrial Complex,rs And Lr Dag No.512,khatian No.432,po.makardah,ps.domjur,under Makardaha 1no. Gram Panchayet Ssk Electrical Equipment Llp (ssk Enterprise)(500m) Bargachia West Bengal 711404 9. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd,vill.ankurhati,po.ankurhati,ps.domjur,under Mahiary li,dag No.1/1174(rs)and 16(lr),khatian No.1597,mouza Ankurhati,saraswati Complex Near Saraswati Bridge Banipur - Howrah West Bengal 711304 10. Patta No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,kp Patta No 46 Of Vill Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369
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COOL CAPS INDUSTRIES LIMITED
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23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

Note : 2.27 Trade Payables Aging Schedules
As at 31st March '24

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 Months	6 Months - 1 year	1 -2 year	2-3 Years	2-3 Years	More than 3 years	
MSME	-	672.84	-	-	-	-	672.84
Others	-	0.80	-	-	-	-	0.80
Disputed Dues-MSMEs	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-
Total	-	673.64	-	-	-	-	673.64

As at 31st March '23

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 Months	6 Months - 1 year	1 -2 year	2-3 Years	More than 3 years	2-3 Years	
MSME	-	117.79	-	-	-	-	117.79
Others	-	1,260.62	-	-	-	-	1,260.62
Disputed Dues-MSMEs	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-
Total	-	1,378.41	-	-	-	-	1,378.41

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COOL CAPS INDUSTRIES LIMITED
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23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

Note : 2.28 Trade Receivables Aging Schedules

(Amount in Lakhs)

As at 31st March '24

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables-Considered Good	1,636.17	145.78	57.13	23.46	69.40	1,931.94
Undisputed Trade Receivables-Considered Doubtful					33.11	33.11
Disputed Trade Receivables-Considered Good						-
Disputed Trade Receivables-Considered Doubtful						-
Total	1,636.17	145.78	57.13	23.46	102.51	1,965.05

As at 31st March '23

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables-Considered Good	1,125.42	23.73	24.42	25.74	57.40	1,256.71
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	13.20	13.20
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	1,125.42	23.73	24.42	25.74	70.60	1,269.91

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
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Notes to Standalone Financial Statement For the Year Ended 31st March '24

(Amount in Lakhs)

2.29 Earning Per Share

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Net Profit / (Loss) attributable to Equity Shareholders	467.72	490.74
Number of Equity Shares	1,15,60,000	1,15,60,000
Weighted average number of Equity Shares in issue (Nos.)	4.05	4.25
Face value Per Equity Share (Rs.)	10.00	10.00

2.30 Foreign Currency Earnings and Outgo

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Earnings in Foreign Currency:		
On Export of Goods	-	35.75
Total	-	35.75
Expenditure in Foreign Currency:		
On Import of Goods	5,100.96	4,890.27
On Import of Machinery	1,091.97	367.81
On Travelling Expenses	7.63	9.10
Total	6,200.56	5,267.18

2.31 Contingent Liabilities and Commitment to the Extent not Provided For:

(i) CONTINGENT LIABILITY:

(a) Guarantee

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Outstanding Bank Guarantee	85.04	85.04
Less : Margin Money Paid	14.51	14.51
Total	70.53	70.53

(b) Indirect Tax Liability

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Indirect Tax Liability - Service Tax	1.76	1.76
Indirect Tax Liability - GST	10.10	10.10
Income Tax Liability	-	0.49
Total	11.86	12.35

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(Amount in Lakhs)

(c) Corporate Guarantee Given by Company

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Corporate Guarantee Given by Company	7,360.00	7,327.94
Total	7,360.00	7,327.94

(d) 1. Custom Duty saved on import of Capital Goods under EPCG Scheme is Rs. 234.27 Lacs on 08.02.2017. Total Export Obligation (EO) under the EPCG scheme was Rs. 1405.62 lakhs with export period of 6 years upto 07.02.23. Further the Company has filed an application with DGFT for fulfillment of EO with 20% EO enhancement within extended EO period of 2 years i.e. upto 07.02.2025.

2. Custom Duty saved on import of Capital Goods is Rs. 350.18 Lacs. Total Export Obligation (EO) was Rs. 525.27 lakhs with export period of 6 years from the EPCG issue date i.e. 21.11.2023.

2.32 Employee Benefits:

(a) Defined Contribution Plan:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Employer's Contribution to Provident Fund	5.92	4.23
Employer's Contribution to Employee State Insurance Scheme	2.24	1.74
Total	8.16	5.97

(b) Defined Benefit Obligation:

Post employment and other long-term employee benefits in the form of gratuity is considered as Defined Benefit Obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. The amount of defined benefits obligation recognized in the Balance Sheet represent the present value of the obligation as adjusted for unrecognized past service cost.

(c) Change in Defined Benefit Obligation:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
(Unfunded)		
Defined Benefit Obligation at beginning of the year	17.83	15.17
Past Service Cost	-	-
Current Service Cost	5.38	5.64
Interest Cost	1.27	1.12
Actuarial losses (gains)	(6.15)	(4.10)
Present Value of Benefit Obligation at the end of the year	18.33	17.83

(d) Statement of Profit & Loss:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Employee Benefit Expenses		
Past Service Cost	-	-
Current Service Cost	5.38	5.25
Interest Cost	1.27	1.12
Actuarial losses (gains)	(6.15)	(4.10)
Total	0.50	2.27

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(Amount in Lakhs)

(e) Balance Sheet:

The liabilities position of the defined benefit obligation at the Balance Sheet date is:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
(Unfunded)		
Defined Benefit Obligations	18.33	17.83
Total	18.33	17.83

(f) Actuarial Assumptions used as at the balance sheet date:

The principal economic & demographic assumptions considered in the valuation are:

Discount Rate - 6.80 %

Salary Escalation Rate - 7.00 %

Retirement Age - 58 year

Attrition rate - 5% at younger ages and reducing to 1% at older ages according to graduated scales

2.33 The Company is engaged in manufacturing of Plastic Caps & Closures and trading of Shrink Films, Trading of Granules, Plastic Caps & Closures. Considering the nature of Business and financial reporting of the company, the company is operating in only one segment. Hence segment reporting is not applicable.

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Notes to Standalone Financial Statement For the Year Ended 31st March '24

2.34 Related party disclosure as required by Accounting Standard (AS-18) on "Related Party Disclosures" notified under Section 133 of the Companies Act, 2013 are as under:

(i) Board of Directors & Key Management Personnel :

- Rajeev Goenka (Chairman Cum Managing Director)
- Vanshay Goenka (Non-Executive Director)
- Arun Gourisaria (Whole-time Director, resigned w.e.f. 31-08-23)
- Poonam Goenka (Non-Executive Director)
- Sanjeev Goenka (Non-Executive Director, for the period 26-08-23 to 15-11-23)
- Unnat Goenka (Additional Non-Executive Director w.e.f. 16-11-23)
- Jai Prakash Shaw (Chief Financial Officer), resigned w.e.f. 02-05-24)
- Shivam Thakkar (Chief Financial Officer, Appointed w.e.f. 18-05-24)
- Arijit Ghosh (Company Secretary and Compliance Officer)

(ii) Holding Company

- Purv Flexipack Ltd

(iii) Wholly Owned Subsidiary Company

- Purv Ecoplast Pvt Ltd
- Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)
- Purv Packaging Pvt Ltd
- Re. Act Waste Tech Pvt Ltd

(iv) Enterprises where KMP or their relatives have significant influence

- Purv Films Private Limited
- Purv Logistics Pvt. Ltd.
- Rajeev Trading & Holdings Pvt. Ltd.

(v) The following transactions were carried out with the related parties in the ordinary course of business (Excluding Re-imburement):

(Amount in Lakhs)

Nature of Transactions	Particulars of Party	For the Year ended 31st March '24	For the Year ended 31st March '23
	(i) Taken during the year		
	-Purv Flexipack Ltd	887.60	982.51
	-Rajeev Goenka	-	53.00
	-Poonam Goenka	81.00	8.75
	-Vanshay Goenka	27.00	-
	-Rajeev Trading & Holdings Pvt. Ltd.	50.00	85.00
	-Purv Films Private Limited	2,893.37	-
(A) Unsecured Loans (Liability)	(ii) Repaid during the year		
	-Purv Flexipack Ltd	569.11	982.51
	-Rajeev Goenka	-	53.00
	-Poonam Goenka	81.00	8.75
	-Vanshay Goenka	27.00	-
	-Rajeev Trading & Holdings Pvt. Ltd.	-	85.00
	-Purv Films Private Limited	2,943.40	-

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(Amount in Lakhs)

	(i) Given during the year		
	-Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)	635.85	1,482.39
(B) Loan and Advances Given	-Purv Ecoplast Pvt Ltd	17.74	315.14
	-Purv Packaging Pvt Ltd	224.71	590.88
	(ii) Repaid during the year		
	-Purv Technoplast Pvt Ltd	383.27	1,153.26
	-Purv Ecoplast Pvt Ltd	166.26	518.08
	-Purv Packaging Pvt Ltd	580.95	161.44
(C) Purchase of Goods and Services	-Purv Flexipack Ltd	50.89	60.08
	-Purv Ecoplast Pvt Ltd	54.33	-
	-Purv Films Private Limited	630.60	1,345.94
(D) Director'S Remuneration	-Rajeev Goenka	12.00	12.00
(E) Factory Rent Paid	-Purv Films Private Limited	2.40	2.40
(F) Sales	-Purv Films Private Limited	44.95	1,523.08
	-Purv Ecoplast Pvt Ltd	131.69	129.63
(G) Interest Accrued/Paid on Loan Taken	-Purv Flexipack Ltd	9.65	7.90
	-Rajeev Goenka	-	0.86
	-Poonam Goenka	3.18	0.11
	-Vanshay Goenka	1.36	-
	-Rajeev Trading & Holding P Ltd	0.10	0.31
	-Purv Ecoplast Pvt Ltd	0.11	-
	-Purv Films Private Limited	14.62	-
(H) Interest Accrued/Received on Loan Given	-Purv Ecoplast Pvt Ltd	1.04	29.87
	-Purv Packaging Pvt Ltd	38.83	35.62
	-Purv Technoplast Pvt Ltd	65.27	13.75
(I) Investment in Wholly Owned Subsidiaries	-Purv Technoplast Pvt Ltd	-	215.00
	-React Waste Tech Pvt Ltd	0.20	-
(J) Purchase of Capital Goods	- Purv Films Pvt Ltd	-	1.45
(K) Salary Paid to KMPs	- Mr. Jai Prakash Shaw	16.40	8.80
	- Mr. Arijit Ghosh	7.26	5.07
(L) Advance against Salary Given to KMPs	- Mr. Jai Prakash Shaw	-	5.00
	- Mr. Arijit Ghosh	-	0.50
		-	-
(M) Advance against salary repaid by KMPs	- Mr. Jai Prakash Shaw	3.00	2.00
	- Mr. Arijit Ghosh	0.10	0.40

COOL CAPS INDUSTRIES LIMITED
(FORMALLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: U27101WB2015PLC208523
Notes to Standalone Financial Statement For the Year Ended 31st March '24

(Amount in Lakhs)

(vi) Balances Outstanding at the end of year

Nature of Transactions	Particulars of Party	For the Year ended 31st March '24	For the Year ended 31st March '23
(A) Unsecured Loans	- Purv Flexipack Ltd	321.28	-
	-Rajeev Trading & Holdings (P) Ltd.	50.09	-
	-Purv Films Private Limited	63.19	-
(B) Loan & Advances (Assets)	- Purv Ecoplast Pvt Ltd	-	147.68
	-Purv Technoplast Pvt Ltd	623.82	355.36
	-Purv Packaging Pvt Ltd	248.78	614.09
(C) Trade Payable	- Purv Flexipack Ltd	21.39	-
	-Purv Films Private Limited	259.59	-
(D) Trade Receivables	- Purv Flexipack Ltd	4.22	4.22
	-Purv Films Private Limited	-	1.53
(E) Investment in Shares	- Purv Ecoplast Pvt Ltd	10.00	10.00
	-Purv Technoplast Pvt Ltd	216.00	216.00
	-Purv Packaging Pvt Ltd	10.00	10.00
	-React Waste Tech Pvt Ltd	0.20	-
(F) Director Remuneration	-Arun Gourisaria	5.77	5.77
	-Rajeev Goenka	0.70	-
(G) Others Payable	- Purv Flexipack Ltd- IOCL	263.71	168.78
(H) Salary Payable	- Mr. Jai Prakash Shaw	2.75	0.75
	- Mr. Arijit Ghosh	0.64	0.34
(I) Advances Given against Salary	- Mr. Jai Prakash Shaw	-	3.00
	- Mr. Arijit Ghosh	-	0.10
(J) Advances Given to Creditors	-Purv Films Private Limited	-	413.98

- 2.35** In accordance with the provisions of the Accounting Standard on Impairment of Assets, AS –28, the management has made assessment of assets in use in respect of each cash-generating unit and considering the business prospects related thereto, no provision is considered necessary on account of impairment of assets.
- 2.36** Based on Information available with the company and relied by us, principal amount due and remaining unpaid to Micro & Small Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006 as on 31st March '24 amounted to Rs 672.84 Lakhs and no interest was paid or is payable to Micro & Small Enterprises for the year. The Company has initiated the process of identification of Creditors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.
- 2.37** The Balances of Advances , Trade Receivables and Trade Payables are subject to confirmation from the parties and subsequent adjustment if any on reconciliation.
- 2.38** Previous year's figures have been regrouped / rearranged, wherever considered necessary to conform to current year presentation.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement For the Year Ended 31st March '24

(Amount in Lakhs)

2.39 Additional Regulatory Information

- a) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease Agreements are duly executed in favour of the lessee) are held in the name of the Company.
- b) The Company does not have any investment property.
- c) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible
- d) There are loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March '24 are as follows which is repayables on demand:

Types of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Purv Packaging Pvt. Ltd	248.78	28.51%
Purv Technoplast Pvt. Ltd.	623.82	71.49%

- e) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder
- f) The company is not declared willful defaulter by any bank or financial institution or other lender.
- g) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- h) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- j) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- k) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- l) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

COOL CAPS INDUSTRIES LIMITED
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Notes to Standalone Financial Statement For the Year Ended 31st March '24

(Amount in Lakhs)

m) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company for the financial year 2023-24 and Details of the required CSR spending are as follows:

1. Gross amount required to be spent:

Sr. No.	Year Ended	Prescribed CSR Expenditure
1	31/Mar/24	11.18

2. Amount spent during the year:

Sr. No.	Year Ended	Other Than Construction/Acquisition of Assets
1	31/Mar/24	11.25

3. Amount outstanding to be Spent:

Sr. No.	Year Ended	Other Than Construction/Acquisition of Assets
1	31/Mar/24	Nil

n) In the Financial Year 2023-24 , Cool Caps Industries Limited was reviewed by the Income Tax Authority as on 27th March '24 and the proceedings for the same is going on in the hands of respective government authority.

COOL CAPS INDUSTRIES LIMITED
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23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement For the Year Ended 31st March '24

2.40 Accounting Ratios:

(Amount in Lakhs)

Sr No.	Ratio	As at 31st March '24	As at 31st March '23	% change
A	Current Ratio (In times)			
	Current Assets	4,484.97	4,495.15	
	Current Liabilities	4,104.51	4,285.27	
	Current Ratio (In times)	1.09	1.05	4.17%
B	Debt-Equity Ratio (in times)			
	Total Debt	6,629.84	4,613.29	
	Share Holder's Fund	4,227.56	3,484.86	
	Debt-Equity Ratio	1.57	1.32	18.46%
C	Debt Service Coverage Ratio(in times)			
	Earning available for debt service	1200.61	1151.78	
	Principal + Interest	761.11	658.89	
	Debt Service Coverage Ratio,	1.58	1.75	-9.76%
D	Return on Equity Ratio (in %)			
	Net After Tax	467.72	490.74	
	Average Share Holder's Equity	3,856.21	3,239.49	
	Return on Equity Ratio	12.13%	15.15%	-19.93%
E	Inventory Turnover Ratio (In times)			
	Cost of Goods Sold	8,615.90	11,094.26	
	Average Inventory	1,522.86	1,151.79	
	Inventory Turnover Ratio	5.66	9.63	-41.26%
F	Trade Receivables Turnover Ratio (In times)			
	Net Credit Sales	9,974.65	12,819.11	
	Average Receivable	1,617.48	1,100.65	
	Trade Receivables Turnover Ratio	6.17	11.65	-47.05%
G	Trade Payables Turnover Ratio (In times)			
	Credit Purchase	8,048.41	11,636.85	
	Average Payable	1,026.03	726.39	
	Trade Payables Turnover Ratio (In times)	7.84	16.02	-51.03%
H	Net Capital Turnover Ratio (In times)			
	Revenue from Operations	9,974.65	12,819.11	
	Working Capital	380.46	209.88	
	Net Capital Turnover Ratio	26.22	61.08	-57.08%
I	Net Profit Ratio (In %)			
	Net Profit	467.72	490.74	
	Revenue form Operation	9,974.65	12,819.11	
	Net Profit Ratio	4.69%	3.83%	22.49%
J	Return on Capital Employed (In %)			
	Earning Before Interest and Taxes	1,140.87	1,071.20	
	Capital Employed	7,724.40	5,730.21	
	Return on Capital Employed	14.77%	18.69%	-20.99%
K	Return on Investment (In %)			
	Profit After Tax (PAT)	467.72	490.74	
	Shareholder's Fund	4,227.56	3,484.86	
	Return on Investment	11.06%	14.08%	-21.43%

Note: Return on Investments calculated on Shareholders fund.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Standalone Financial Statement For the Year Ended 31st March '24

*** Reason for variance More than 25 %**

E Inventory Turnover Ratio (In times)

Average Inventory increased from Rs.1151.79 Lakhs to Rs. 1522.86 Lakhs and Cost of Goods Sold decreased from 11,094.26 Lakhs to 8615.9 Lakhs because of this Inventory Turnover Ratio decreased from 9.63 times to 5.66 times.

F Trade Receivables Turnover Ratio (In times)

Company's Revenue decreased from Rs. 12819.11 lakhs to Rs. 9974.65 lakhs and Average Receivables increased from Rs. 1100.65 Lakhs to Rs.1617.48 Lakhs because of this Trade Receivables Turnover ratio decreased from 11.65 times to 6.17 times.

G Trade Payables Turnover Ratio (In times)

Company's Credit Purchase decreased from Rs. 11636.85 lakhs to Rs. 8048.41 lakhs and Average Payables increased from Rs. 726.39 Lakhs to Rs. 1026.03 Lakhs because of this Trade Payable Turnover ratio decreased from 16.02 times to 7.84 times.

H Net Capital Turnover Ratio (In times)

In the FY 2023-24, Turnover decreased from Rs.12819.11 Lakhs to Rs. 9974.65 Lakhs and Inventory Increased from Rs. 1269.91 Lakhs to Rs. 1965.05 Lakhs because of this Net Capital Turnover Ratio decreased from 61.08 to times to 26.22 times

As per our Report of even date.

For Keyur Shah & Co.

Chartered Accountants

Firm Registration No.: 141173W

For & on behalf of Cool Caps Industries Limited

Sd/-

Keyur Shah

Proprietor

Membership No.: 153774

Sd/-

Rajeev Goenka

DIN:00181693

Chairman Cum Managing
Director

Sd/-

Poonam Goenka

DIN:00304729

Director

Sd/-

Arijit Ghosh

PAN: BYJPG6370B

Company Secretary and
Compliance Officer

Sd/-

Shivam Thakkar

PAN: AKKPT5780A

Chief Financial Officer

Place: Ahmedabad

Date:- 29th May '24

Place:Kolkata

Date:- 29th May '24

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Cool Caps Industries Limited
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
Kolkata, West Bengal-700020

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **COOL CAPS INDUSTRIES LIMITED** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprises of the Consolidated Balance sheet as at 31st March '24, and the Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the Year then ended, and Notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our knowledge and according to the explanations given to us, the aforesaid Consolidated Financial Statements gives the information required by the Companies Act, 2013, in the manner so required, and gives true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March '24, of Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the Year then ended 31st March '24.

Basis for Opinion

We have 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 Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India, the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 for the Financial Year Ended 31st March '24. 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 and there is no any Key Audit Matters which need to be reported.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 that give a true and fair view of the Consolidated financial position and Consolidated financial performance and consolidated cash flows, of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Company included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statement, that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

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

Our objective is 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 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 ability of the Group 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 Group 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.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are Independent Auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements for the period ended 31st March, '24 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements / financial information of 4 subsidiary, whose financial statements / financial information reflect Total Assets of Rs. 7,514.60 Lakhs as at 31st March '24, Revenue from Operation of Rs. 5,545.13 Lakhs and net Cash Flows amounting to Rs. 23.70 Lakhs for the Year ended on March 31 '24, as considered in the consolidated financial statements. This financial statements / financial information has been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) 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 of the aforesaid Consolidated Financial Statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statement have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated financial statement.
 - (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March '24 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March '24 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 with reference to these consolidated financial statements of the holding company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the 'Other matter' paragraph:

- i. The Company has disclosed the impact of Pending litigation as at March 31 '24 on its financial position in its Financial Statement –Refer Note 2.30 to the Standalone financial statements.
- ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its Subsidiary companies incorporated in India.
- iv.
 - A)The respective management of the holding company and its subsidiary company which in incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, as disclosed in note 62 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or such subsidiary company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the respective Holding Company or such subsidiary company ("Ultimate Beneficiaries") or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - B) The respective management of the holding company and its subsidiary company which in incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, as disclosed in note 62 to the consolidated financial statements, no funds have been received by the Holding Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the

representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.

- v. The dividend has not been declared or paid during the year by the Company. Hence, compliance of the Section 123 of the Act is not applicable
- (h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.
- (i) Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries, associates and joint ventures/joint operations which are companies incorporated in India whose financial statements have been audited under the Act, the company, subsidiaries, associates and joint ventures/joint operations have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries, associates and joint ventures/joint operations did not come across any instance of audit trail feature being tampered with.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Sd/-

Keyur Shah
Proprietor
Membership No.: 153774
UDIN –24153774BKBNXJ7734

Date:29th May '24
Place: Ahmedabad

With reference to the “Annexure A” referred to in the Independent Auditors’ Report to the members of the Holding Company, Subsidiary companies in incorporated in india on Consolidated Financial Statements for the year ended March 31 ‘24, We report the Following:

According to the information and explanations given to us, companies incorporated in India and included in the Consolidated Financial Statements, there have been no remarks included in their reports under Companies (Auditor’s Report) Order, 2020 (“CARO”), which have been reproduced as per the requirements of the Guidance Note on CARO 2020, issued by Institute of Chartered Accountants of India.

“Annexure B” to the Independent Auditor’s Report of even date to the members of **COOL CAPS INDUSTRIES LIMITED** on the Consolidated Financial Statements for the period ended 31st March, ‘24

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

In conjunction with our audit of the Consolidated Financial Statements of COOL CAPS INDUSTRIES LIMITED as of and for the Year ended March 31 ‘24, we have audited the internal financial controls over financial reporting of COOL CAPS INDUSTRIES LIMITED (hereinafter referred to as the “Holding Company”) and its subsidiary, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Holding Company, its subsidiaries, which are companies incorporated in India, internal financial controls over financial reporting with reference to these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, both, issued by ICAI, and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements 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 with reference to these Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Consolidated Financial Statements.

Meaning of Internal Financial Controls over with Reference to these Consolidated Financial Statements

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

Inherent Limitations of Internal Financial Controls with Reference to these Consolidated Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Consolidated Financial Statements, 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 with reference to these Consolidated Financial Statements to future Years are subject to the risk that the internal financial control over financial reporting with reference to these Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors, as referred to in Other Matters paragraph below, the Holding Company, its subsidiary, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls over financial reporting with reference to these Consolidated Financial Statements and such internal financial controls over financial reporting with reference to these Consolidated Financial Statements were operating effectively as at March 31 '24, based on the internal control over financial reporting criteria established by the Holding 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 ICAI.

Other Matters

Other report under Section 143(3)(i) of Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting with reference to those Consolidated Financial Statement of the Holding Company, in so far as it relates to separate financial statement of 3 subsidiary company, which are companies incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Sd/-
Keyur Shah
Proprietor
M.No.:153774
UDIN: 24153774BKBNXJ7734

Date: 29th May '24
Place:Ahmedabad

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Consolidated Balance Sheet as at 31st March '24

(Amount in Lakhs)

Particulars	NOTE NO.	As at 31st March '24	As at 31st March '23
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.01	1,156.00	1,156.00
(b) Reserves and Surplus	2.02	3,128.98	2,444.78
Total Equity		4,284.98	3,600.78
(2) Non-Current Liabilities			
(a) Long-term Borrowings	2.03	7,299.40	4,326.35
(b) Deferred Tax Liability (Net)	2.04	252.41	215.78
(c) Long-term provisions	2.05	20.71	32.17
(d) Long-term Liabilities	2.06	5.58	5.58
Non-Current Liability		7,579.10	4,579.88
(3) Current Liabilities			
(a) Short Term Borrowings	2.07	3,869.66	2,720.93
(b) Trade Payables	2.08		
- Due to Micro and Small Enterprises		1,349.70	689.46
- Due to other than Micro and Small Enterprises		112.46	1,312.70
(c) Other Current Liabilities	2.09	1,272.37	613.13
(d) Short-term Provisions	2.10	90.98	64.75
Current Liability		6,695.17	5,400.97
Total Liability		14,273.27	9,980.85
TOTAL EQUITY AND LIABILITIES		18,558.25	13,581.63
II ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment			
(i) Tangible Assets	2.11	9,060.66	4,579.75
(ii) Capital Work-in-Progress	2.11	1,978.99	2,381.97
(iii) Goodwill on Consolidation	2.11 (A)	36.51	5.04
(b) Long-term Loans and Advances	2.12	494.83	452.45
Total Non-Current Liability		11,570.99	7,419.21

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Consolidated Balance Sheet as at 31st March '24

(Amount in Lakhs)

Particulars	NOTE NO.	As at 31st March '24	As at 31st March '23
(2) Current Assets			
(a) Inventories	2.13	2,040.90	2,321.24
(b) Trade Receivables	2.14	2,455.18	1,863.38
(c) Cash and Cash Equivalents	2.15	104.23	35.07
(d) Short Term Loans and Advances	2.16	2,055.88	1,716.80
(e) Other Current Assets	2.17	331.07	225.93
Total Current Asset		6,987.26	6,162.42
TOTAL ASSET		18,558.25	13,581.63

Summary of significant accounting policies

1

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date

For Keyur Shah & Co.
Chartered Accountants
Firm Registration No.: 141173W

For & on behalf of Cool Caps Industries Limited

Sd/-
Keyur Shah
Proprietor
Membership No.: 153774

Sd/- Rajeev Goenka DIN:00181693 Chairman Cum Managing Director	Sd/- Poonam Goenka DIN:00304729 Director
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Sd/- Arijit Ghosh PAN: BYJPG6370B Company Secretary and	Sd/- Shivam Thakkar PAN:AKKPT5780A Chief Financial Officer
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Place : Ahmedabad
Date: 29th May '24

Place:Kolkata
Date: 29th May '24

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Consolidated Profit and Loss for the Year Ended 31st March '24

(Amount in Lakhs)

Particulars	NOTE NO.	For the Year Ended 31st March '24	For the Year Ended 31st March '23
I Revenue From Operations			
(a) Net sales or Revenue from Operations	2.18	15,333.76	18,164.31
(b) Other Income	2.19	769.29	137.67
Total Income		16,103.05	18,301.98
II Expenses			
(a) Cost of Material Consumed	2.20	6,574.68	7,380.07
(b) Purchase of Stock-in-Trade	2.21	6,411.37	8,617.01
(c) Changes in Inventories of Stock-in-Trade	2.22	172.20	(404.86)
(d) Employee Benefits Expense	2.23	289.02	177.53
(e) Finance Costs	2.24	617.41	455.38
(f) Depreciation and Amortisation Expense	2.11	351.67	307.18
(g) Other Expenses	2.25	1,119.71	988.96
Total expenses		15,536.06	17,521.27
III Profit before Exceptional & Extraordinary items & tax (I-II)		566.99	780.71
Add/Less: Profit/(Loss) from share of Associates		(0.22)	-
IV Profit before Tax		566.77	780.71
V Tax Expenses			
(a) Current Tax		132.39	143.31
(b) Deferred Tax		42.35	66.32
(c) Income tax Excess Provisions related to earlier years		(1.03)	0.12
		173.71	209.75
VI Net Profit / (Loss) for the period (IV-V)		393.06	570.96
VII Earnings per equity share of Rs. 10/- each (in Rs.)	2.28		
Basic/Diluted Earnings per share		3.40	4.94

The accompanying notes are an integral part of the financial statements

For Keyur Shah & Co.
Chartered Accountants
Firm Registration No.: 141173W

Sd/-
Keyur Shah
Proprietor
Membership No.: 153774

Place : Ahmedabad
Date: 29th May '24

For & on behalf of Cool Caps Industries Limited

Sd/-
Rajeev Goenka
DIN:00181693
Chairman Cum Managing
Director

Sd/-
Poonam Goenka
DIN:00304729
Director

Sd/-
Arjit Ghosh
PAN: BYJPG6370B
Company Secretary and
Compliance Officer

Sd/-
Shivam Thakkar
PAN:AKKPT5780A
Chief Financial Officer

Place:Kolkata
Date: 29th May '24

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Consolidated Cash Flow Statement for the Year Ended 31st March '24

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
(Amount in Lakhs)		
Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	566.77	780.71
Adjusted for:		
Interest Income	(78.99)	(20.77)
Finance Cost	617.41	455.38
Capital profit infusion due to acquisition subsidiary	10.45	-
Provision for Gratuity	(7.93)	7.78
Depreciation & Amortisation Expense	351.67	307.18
Operating Profit before Working Capital Changes (a)	1,459.38	1,530.28
Adjustments for Changes in Working Capital:		
(Increase)/Decrease in Inventories	280.34	(1,051.11)
(Increase)/ Decrease in Trade and Other Receivables	(591.80)	(677.45)
(Increase)/ Decrease in Short Term Loans & Advances	(483.27)	(846.24)
Increase/ (Decrease) in Long Term Liabilities	-	(3.97)
(Increase)/ Decrease in Other Current Assets	(105.14)	(31.98)
Increase/ (Decrease) in Trade and Other Payables	(540.01)	1,575.69
Increase/ (Decrease) in Other Current Liabilities	681.95	524.43
(b)	(757.93)	(510.63)
Cash generated from/ (used in) Operations (a+b)	701.45	1,019.65
Less : Direct taxes paid (net of refunds)	131.36	143.42
Net cash flow from/ (used in) Operating Activities (A)	570.09	876.23
Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(4,832.59)	(2,240.37)
Capital Work in Progress	402.98	(1,969.71)
Increase in intangible assets due to acquisition of Subsidiary	(31.47)	-
Increase in Advance given for Capital Goods	144.18	754.16
Increase in Long Term Loans & Advances	(42.38)	(297.84)
Capital Subsidy	274.97	-
Interest received	78.99	20.77
Net Cash Flow from/ (used) in Investing Activities (B)	(4,005.32)	(3,732.99)

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Consolidated Cash Flow Statement for the Year Ended 31st March '24

	(Amount in Lakhs)	
Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Cash Flow from Financing Activities		
Increase/ (Decrease) in Long term Borrowings	2,973.06	1,788.03
Proceeds from / (Repayment of) Short term Borrowings(Net)	1,148.74	1,482.73
Finance Cost	(617.41)	(455.38)
Net Cash Flow from / (used) in Financing Activities (C)	3,504.39	2,815.38
Net Increase/ in Cash and Cash Equivalents	69.16	(41.38)
Cash and cash equivalents at the beginning of the year	35.07	76.45
Cash and cash equivalents at the end of the year	104.23	35.07

Notes :

Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" Represents Cash and Cash Equivalents as given in Note 2.15 to the Financial Statements.

The accompanying notes are an integral part of the financial statements

For Keyur Shah & Co.
Chartered Accountants
Firm Registration No.: 141173W

For & on Behalf of Cool Caps Industries Limited

Sd/-
Keyur Shah
Proprietor
Membership No.: 153774

Sd/-
Rajeev Goenka
DIN:00181693
Chairman Cum Managing
Director

Sd/-
Poonam Goenka
DIN:00304729
Director

Sd/-
Arjit Ghosh
PAN: BYJPG6370B
Company Secretary and
Compliance Officer

Sd/-
Shivam Thakkar
PAN:AKKPT5780A
Chief Financial Officer

Place : Ahmedabad
Date: 29th May '24

Place:Kolkata
Date: 29th May '24

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Notes to Consolidated Financial Statement for the Year Ended 31st March '24

1. SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF PREPARATION

The Consolidated financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

b. PRINCIPLES OF CONSOLIDATION

The Consolidated audited financials statements related to Cool Caps Industries Limited ("the company") and its subsidiary entity viz Purv Ecoplast Private Limited, Purv Packaging Private Limited & Purv Technoplast Private Limited and Re.act Waste Tech Private Limited. The Consolidated Financial Statements have been prepared on the following basis:

i. The financial statements of the company and its subsidiary entity, used in the consolidation are drawn up to the same date as that of the company i.e 31st March'24.

ii. The financial statements of the Company and its subsidiary entity have been combined on line-by-line basis by adding together like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and resulting unrealized profit or losses, unless cost cannot be recovered.

iii. The excess of cost to the company of its investment in the subsidiary entity over its share of equity of the subsidiary entity, at the date on which the investment in the subsidiary entity were made, is recognized as 'Goodwill' being an asset in the consolidated financial statement and is tested for impairment on annual basis.

iv. Goodwill arising on consolidation is not amortized but tested for impairment.

v. The consolidated financial statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company's separate financial statements.

vi. Following subsidiary company/entity, associate and jointly controlled entities have been considered in the preparation of the consolidated financial statement:

Name of the Company	Relationship	Country of incorporation	% of Holding and voting power either directly or indirectly through subsidiary (As at 31st March '24)
Purv Ecoplast Private Limited	Subsidiary	India	100%
Purv Technoplast Private Limited (Erstwhile Known as Purv Agro farms Private Limited)	Subsidiary	India	100%
Purv Packaging Private Limited	Subsidiary	India	100%
Re.Act Waste Tech Private Limited	Subsidiary	India	100%

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523

23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Notes to Consolidated Financial Statement for the Year Ended 31st March '24

c. USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

d. REVENUE RECOGNITION:

(i) Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Dividend income is recognised on cash basis

(iv) Other items of income and expenses are recognised on accrual basis.

(v) Income from export entitlement is recognised as on accrual basis.

(vi) Rental income is recognised on time period basis as per AS-19 (Accounting for Lease)

(vii) Income from subsidy (Revenue Nature) is recognised on accrual basis. Once the confirmation of claim from the authority is certain.

e. FOREIGN CURRENCY TRANSACTIONS.

Initial recognition

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

Measurement of foreign currency monetary items at Balance Sheet date

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are restated at the year end rates.

Exchange difference

Exchange differences arising on settlement of monetary items are recognised as income or expense in the period in which they arise.

Exchange difference arising on restatement of foreign currency monetary items as at the year end being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective year.

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.

Forward Exchange Contract

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability, is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

f. INVESTMENTS

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Notes to Consolidated Financial Statement for the Year Ended 31st March '24

g. PROPERTY, PLANT AND EQUIPMENT

(i) Initial Recognition

The tangible items of property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any, using the cost model as prescribed under Accounting Standard, AS-10 "Property, Plant & Equipment". Cost of an item of property, plant and equipment comprises of the purchase price, including import duties, if any, non-refundable purchase taxes, after deducting trade discounts and rebates, and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

(ii) Depreciation

Depreciation on tangible property, plant & equipment is charged on straight line method over the useful life/remaining useful life of the asset as per Schedule II of the Companies Act 2013. Depreciation on assets purchased / acquired during the year is charged from the date of purchase / acquisition of the asset or from the day the asset is ready for its intended use. Similarly, depreciation on assets sold / discarded during the year is charged up to the date when the asset is sold / discarded.

h. INVENTORIES:

Inventories consisting of Raw Materials, Stores, Consumables, Spare Parts, Packing Materials, Work in Process, Finished Goods and Traded Goods are valued at lower of cost and net realizable value. Cost comprises of all costs of Purchases and other costs incurred in bringing the Inventories to their present location and condition. Cost formula used is FIFO (net of Input Tax Credit availed).

i. IMPAIRMENT OF ASSETS:

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Notes to Consolidated Financial Statement for the Year Ended 31st March '24

j. EMPLOYEE BENEFITS:

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

(ii) Post employment benefits:

Defined Contribution Plan

The Company has Defined Contribution Plans for Post employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method

k. BORROWING COST

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

l. EARNINGS PER SHARE:

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

m. TAXATION:

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Notes to Consolidated Financial Statement for the Year Ended 31st March '24

n. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(ii) Contingent Assets

Contingent Assets are neither recognised nor disclosed in the financial statements.

o. CASH & CASH EQUIVALENTS

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO. 1C, 1ST FLOOR KOLKATA - 700020
Notes to Consolidated Financial Statement as at 31st March '24

(Amount in Lakhs)

2.01 Share Capital

Particulars	As at 31st March '24		As at 31st March '23	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
(a) Authorized Share Capital				
1,50,00,000 (PY- 1,50,00,000) Equity Shares of Rs. 10/- each	1,50,00,000	1,500.00	1,50,00,000	1,500.00
	1,50,00,000	1,500.00	1,50,00,000	1,500.00
(b) Issued, Subscribed & Fully Paid-up Capital				
1,15,60,000 (PY-1,15,60,000) Equity Shares of Rs. 10/- each	1,15,60,000	1,156.00	1,15,60,000	1,156.00
	1,15,60,000	1,156.00	1,15,60,000	1,156.00

(c) Reconciliation of Equity Shares of Rs. 10/- each outstanding at the beginning and at the end of each reporting period.

Particulars	As at 31st March '24		As at 31st March '23	
	Quantity (Nos.)	Amount	Quantity (Nos.)	Amount
Balance as at the beginning of the year	1,15,60,000	1,156.00	1,15,60,000	1,156.00
Add/ (Less):- Issue of Equity Share			-	-
Balance as at the end of the year	1,15,60,000	1,156.00	1,15,60,000	1,156.00

(d) Rights, Preference and Restrictions attached to Equity Shares of Rs.10 each.

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

(e)Details of shareholders holding more than 5% of the Equity Share Capital of the Company (Rs. 10 /-each fully paid up)

Particulars	As at 31st March '24		As at 31st March '23	
	(Nos.)	%	(Nos.)	%
Purv Flexipack Ltd	71,55,000	61.89%	70,90,000	61.33%

(f) Details of Promoters holding of the Equity Share Capital of the Company (Rs. 10/- each fully paid up)

Particulars	As At 31st March '24		
	(Nos.)	%	% Change
Rajeev Goenka	70,750	0.61%	0.14%
Vanshay Goenka	5,75,530	4.98%	0.01%
Purv Flexipack Ltd	71,55,000	61.89%	0.56%

Particulars	As At 31st March '23		
	(Nos.)	%	% Change
Rajeev Goenka	55,000	0.48%	0.00%
Vanshay Goenka	5,74,280	4.97%	0.00%
Purv Flexipack Ltd	70,90,000	61.33%	0.00%

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2.02 Reserves and Surplus

(Amount in Lakhs)

Particulars	As at 31st March '24	As at 31st March '23
Securities Premium Account		
Balance as at the beginning of the year	727.52	727.52
Add / (Less): Movement during the year		-
Add / (Less): Issue Related Expenses		-
Balance as at the end of the year (a)	727.52	727.52
Surplus i.e. Balance in Statement of Profit & Loss		
Balance as at the beginning of the year	1,717.26	1,146.30
Add / (Less) : Transfer from Statement of Profit & Loss	393.06	570.96
Less: Capital Profit/Loss transferred to calculation of Intrinsic Value	16.17	
Balance as at the end of the year (b)	2,126.49	1,717.26
Capital Reserve		
Balance as at the beginning of the year		
Add / (Less) : Transfer from Capital Investment Subsidy	274.97	-
Add / (Less) : Transfer to HO		
Balance as at the end of the year (c)	274.97	-
Total(a+b+c)	3,128.98	2,444.78

2.03 Long-term Borrowings

Particulars	As at 31st March '24	As at 31st March '23
(Secured)		
Term Loans:		
From banks#	6,718.84	4,447.37
Less:- Current Maturity	(1,012.92)	(562.33)
Commercial Vehicle Loan #	23.72	19.43
Less:- Current Maturity	(6.99)	(4.88)
(a)	5,722.65	3,899.59
(Unsecured)		
From Directors & Related parties	1,576.75	426.76
Loan To Subsidiaries	-	-
(b)	1,576.75	426.76
Total(a+b)	7,299.40	4,326.35

Refer Note No 2.03 (A) for term & condition related to Borrowing Taken By the Company

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2.04 Deferred Tax Liability

Particulars	As at 31st March '24	As at 31st March '23
Deferred Tax (Assets)/Liabilities Beginning of the year	215.78	149.46
Add :- Provision During the Year	36.63	66.32
Deferred Tax (Assets)/Liabilities end of the year	252.41	215.78

2.05 Long term Provisions

Particulars	As at 31st March '24	As at 31st March '23
Present Value of Benefit Obligation - Gratuity	20.71	32.17
Total	20.71	32.17

2.06 Long term Liabilities

Particulars	As at 31st March '24	As at 31st March '23
(Unsecured)		
Security Deposit	5.58	5.58
Total	5.58	5.58

2.07 Short term Borrowings

Particulars	As at 31st March '24	As at 31st March '23
(Secured)		
Loans repayable on demand:		
From banks #	2,343.15	1,930.65
(Unsecured)		
Inter- Corporate Deposit	506.60	223.07
Current Maturity	1,019.92	567.21
Total	3,869.66	2,720.93

* Loan from Bank is secured by way of hypothecation of entire current assets of the company both present & future.

Refer Note No 2.07 (A) for term & condition related to Borrowing Taken By the Company

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2.08 Trade Payables

Particulars	As at 31st March '24	As at 31st March '23
(a) Micro, Small & Medium Enterprise		
Less than 1 year	1,349.70	689.46
1 to 2 years	-	-
2 to 3 years	-	-
More than 3 Years	-	-
(b) Other		
Less than 1 year	112.46	1,312.70
1 to 2 years	-	-
2 to 3 years	-	-
More than 3 Years	-	-
Total	1,462.16	2,002.16

Refer Note No 2.33 for disclosure under the Micro, Small & Medium Enterprises Development Act, 2006.

Refer Note No - 2.26 - for Ageing of Trade Payable

2.09 Other Current Liabilities

Particulars	As at 31st March '24	As at 31st March '23
Statutory Dues	19.01	14.96
Payable for capital goods	120.43	
Advance from Customer	852.46	268.42
Other Payables	203.05	280.91
Interest Accrued and Due	45.89	30.57
Salary & Wages Payable	31.53	18.27
Total	1,272.37	613.13

2.10 Short-term Provisions

Particulars	As at 31st March '24	As at 31st March '23
Provision for Income Tax	1.13	-
Provision for Expenses	84.52	62.94
Present Value of Benefit Obligation - Gratuity	5.33	1.81
Total	90.98	64.75

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2.11(A) Goodwill on Consolidation

Particulars	As at 31st March '24	As at 31st March '23
Balance at the beginning of the year	5.04	5.04
Add : On acquisition of subsidiaries during the Year		
Re.Act Waste Tech Private Limited	31.47	-
Total	36.51	5.04

2.12 Long term Loans and Advances

Particulars	As at 31st March '24	As at 31st March '23
Security Deposits	25.49	29.17
Capital Advances	218.15	322.31
Advance to Suppliers	7.59	-
Investment in Shares of Purvac Packaging Private Limited (Includes Goodwill)	0.30	-
Fixed Deposits *	234.15	96.30
Security Deposits to WBSEDCL	9.15	4.67
Total	494.83	452.45

* The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien marked as security with the bank.

2.13 Inventories

Particulars	As at 31st March '24	As at 31st March '23
Finished Goods	839.76	724.27
Stock in Trade - Traded Goods	59.79	339.42
Raw Materials	1,141.35	1,257.55
Total	2,040.90	2,321.24

Notes:

Inventories are valued at Lower of Cost and Net Realisable Value

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2.14 Trade Receivables

Particulars	As at 31st March '24	As at 31st March '23
Unsecured, Considered Good		
Receivables outstanding for a period exceeding three years from the due date for payment	70.94	57.40
Receivables outstanding for a period exceeding two year but less than three years, from the due date for payment	23.46	25.74
Receivables outstanding for a period exceeding one year but less than two years, from the due date for payment	57.13	32.73
Receivables outstanding for a period exceeding six, months from the due date for payment	145.78	72.88
Receivables outstanding for a period not exceeding six, months from the due date for payment	2,124.76	1,661.43
Undisputed Trade Recievables Considered Doubtful	33.11	-
Disputed Trade receivables considered Goods	-	13.20
Disputed Trade receivables considered Doubtful	-	-
Total	2,455.18	1,863.38

Refer Note No - 2.27 - for Ageing of Trade Receivables

2.15 Cash and Cash Equivalents

Particulars	As at 31st March '24	As at 31st March '23
Balances with Scheduled Banks:		
In Current Accounts	36.50	8.71
In Fixed Deposits in banks	18.53	11.88
Cash in Hand	49.19	14.48
Total	104.23	35.07

2.16 Short term Loans and Advances

Particulars	As at 31st March '24	As at 31st March '23
Advance for Capital Goods	372.02	516.20
Advances to Suppliers	1,125.07	608.45
Other Advances	81.27	48.56
Prepaid Expenses	22.92	15.10
Balances with Government Authorities	429.31	515.40
Other Receivable	-	9.53
Advance Tax/TDS/Mat(Net off Tax Liabilities)	25.29	3.56
Total	2,055.88	1,716.80

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2.17 Other Current Assets

Particulars	As at 31st March '24	As at 31st March '23
Pre - Operative Expenses / Preliminary Exp	64.33	0.93
Security Deposits	0.51	0.57
Other Receivable	1.76	8.16
Accrued Interest on Fixed Deposit with Banks	22.48	25.70
Subsidy Receivable	241.99	190.57
Total	331.07	225.93

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2.11 - Property , Plant & Equipment & Capital Work-in-Progress

(A) Property , Plant & Equipment

(Amount In Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at	Addition	Deduction	As at	Up to	For the	Adjustment	Upto	As at	As at
	1st April'23	during the year	during the year	31st March '24	31st March'23	year		31st March '24	31st March '24	31st March'23
Tangible Assets (Leased)										
Land	233.23	201.78	-	435.01	3.17	-	-	3.17	431.84	230.07
					-			-		
Tangible Assets (Owned)	-	-	-	-	-	-	-	-	-	-
Factory Building	396.23	870.16	-	1,266.39	10.82	12.65	-	23.47	1,242.92	385.41
Fences , Wells & Tube Wells	14.31	-	-	14.31	7.16	2.73	-	9.89	4.42	7.15
Factory Shed	255.08	65.30	-	320.38	20.84	9.38	-	30.22	290.16	234.24
Furniture & Fixtures	62.53	14.23	-	76.76	13.72	6.06	0.02	19.80	56.96	48.81
Plant and Machinery	4,098.67	3,247.48	32.37	7,313.78	721.50	280.44	(0.12)	1,001.82	6,311.96	3,377.18
Electrical Installation	170.65	21.64	-	192.29	36.48	16.93	-	53.41	138.88	134.18
Embossing Blocks	46.03	3.51	-	49.54	27.48	4.97	-	32.45	17.09	18.56
Motor Lorry	16.02	-	-	16.02	10.12	1.91	-	12.03	3.99	5.90
Bike	0.78	-	-	0.78	0.20	0.07	-	0.27	0.51	0.58
Motor Car	10.29	39.19	-	49.48	3.30	3.42	-	6.72	42.76	6.99
Mobic Phone	0.12	0.06	-	0.18	0.09	0.02	-	0.11	0.07	0.02
Delivery Van	13.76	-	-	13.76	4.09	1.31	-	5.40	8.36	9.67
Scooty	0.63	-	-	0.63	0.24	0.04	-	0.28	0.35	0.39
Tools and Equipments	38.02	228.72	-	266.74	8.48	2.73	-	11.21	255.53	29.54
Office Equipment	4.37	30.18	-	34.55	1.40	1.12	-	2.52	32.03	2.97
Computer	11.07	4.12	-	15.19	5.16	3.49	-	8.65	6.54	5.91
Leasehold Improvement	85.18	138.61	-	223.79	3.00	4.50	-	7.50	216.29	82.18
Total	5,456.97	4,864.98	32.37	10,289.58	877.25	351.77	(0.10)	1,228.92	9,060.66	4,579.75
Previous year's figures	3,216.62	2,240.37	-	5,456.97	570.07	307.33	(0.15)	877.25	4,579.75	2,646.55

(B) Capital Work-in-Progress

Particulars	Gross Block				Depreciation				Net Block	
	As at	Addition	Capitalised	As at	Up to	For the		Upto	As at	As at
	1st April'23	during the year	during the year	31st March '24	31st March'23	year	Adjustment	31st March '24	31st March '24	31st March'23
Capital Work in Progress (Owned)										
Plant & Machinery	2,309.63	1,480.04	2,309.63	1,480.04	-	-	-	-	1,480.04	2,309.63
Factory Shed	-	365.65	-	365.65	-	-	-	-	365.65	-
Electrical Installation	-	50.39	-	50.39	-	-	-	-	50.39	-
Tool & Implements	-	3.29	-	3.29	-	-	-	-	3.29	-
Furniture & Fixtures	-	7.28	-	7.28	-	-	-	-	7.28	-
Leasehold Land	72.34	-	-	72.34	-	-	-	-	72.34	72.34
Total	2,381.97	1,906.65	2,309.63	1,978.99	-	-	-	-	1,978.99	2,381.97
Previous year's figures	412.26	3,782.77	1,813.06	2,381.97	-	-	-	-	2,381.97	412.26

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(Amount in Lakhs)

2.18 Revenue From Operations

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Manufacturing Sales	9,386.51	10,239.53
Trading Sales	6,925.79	9,070.06
Sale of Services	105.21	12.35
Less:- Inter Branch Revenue	(1,083.75)	(1,157.63)
Total	15,333.76	18,164.31

2.19 Other Income

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Interest Income	79.00	20.77
Sundry balance written off	1.55	-
Currency Fluctuation	19.71	47.86
Actuarial Gain	1.84	-
Commission income	636.83	52.57
Transportation Charges Received	1.86	4.77
Discount	23.28	0.01
Other Income	2.02	2.82
Income relating to Prior Period	3.20	-
Service Charge	-	8.87
Total	769.29	137.67

2.20 Cost of Material Consumed:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Opening Stock	1,312.80	666.54
Add: Domestic Purchases	7,435.46	8,255.63
Add: Import Purchases	102.72	747.65
	<u>8,850.98</u>	<u>9,669.82</u>
Less:- Interbranch Purchase	(1,073.42)	(976.95)
Less: Closing Stock	(1,202.88)	(1,312.80)
Total	6,574.68	7,380.07

2.21 Purchase of Stock in Trade

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Purchases of Stock in Trade	6,421.70	8,797.70
Less:- Interbranch Purchase	(10.33)	(180.69)
Total	6,411.37	8,617.01

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(Amount in Lakhs)

2.22 Changes in Inventories of Stock in Trade/ Finished Goods

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
(Increase) / Decrease in Stock in Trade / Finished Goods		
Stock at the beginning of the year	1,010.23	603.58
Less: Stock at the end of the year	838.03	1,008.44
Total	172.20	(404.86)

2.23 Employees Benefits Expenses

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Director's Remuneration	12.00	12.00
Salary & Wages	243.28	139.20
Contribution to Provident and Other Funds	12.20	12.38
Staff Welfare Expenses	21.54	13.95
Total	289.02	177.53

2.24 Finance Cost

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Long Term Interest Exp.	363.30	197.58
Short Term Interest Exp.	225.86	196.55
Other Borrowing Costs	27.41	33.92
Bank Charges	0.84	27.33
Total	617.41	455.38

2.25 Other Expenses

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Manufacturing expenses:		
Consumption of Stores	11.70	6.07
Freight Charges	1.39	-
Factory Repair & Maintenance Expenses	30.00	29.80
Factory General Expenses	16.15	10.41
Factory & Godown Rent	18.24	10.87
Pollution Control Fee	0.77	0.90
Power and Fuel	316.54	324.75
Wages	99.32	87.16
Selling & distribution expenses:		
Discount Allowed	0.31	-
Travelling & conveyance expenses	54.79	36.55
Postage & courier expenses	4.05	2.20
Commission Exp	22.55	13.86
Sales Promotion Expenses	0.21	5.60

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Notes to Consolidated Financial Statement for the year ended 31st March '24

(Amount in Lakhs)

2.25 Other Expenses

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Administrative expenses:		
Auditors' Remuneration:		
For Statutory Audit	2.60	3.35
For Tax Audit	0.40	0.25
For Other matters	-	0.20
Carriage Outward	314.65	334.24
Bad debts	0.88	7.84
Communication Expenses	11.25	0.50
Clearing & Forwarding Charges	0.85	1.18
Waste Management EPR Service	36.61	-
Delayed Payment Charges	6.18	9.19
Office & Godown Maintainence	6.23	7.58
Filing Fees	0.49	3.07
Insurance Charges	17.76	12.62
Membership Fees	4.01	2.07
Miscellaneous Expenses	23.20	12.26
Packing Expenses	1.84	3.55
Preliminanry Expenses Written off	0.31	0.31
Printing and Stationery	3.66	3.43
Professional and Consultancy Charges	57.48	31.10
Loss on disposal of assets	0.41	-
Software Expense	0.12	-
Repair & Maintenance Expenses	15.53	12.12
Rent Expense	3.69	-
Rates and Taxes	24.09	6.27
Security Charges	9.47	7.40
Testing Charges	1.98	2.26
Total	1,119.71	988.96

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Note : 2.26 Trade Payables Aging Schedules
As at 31st March '24

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 Months	6 Months - 1 year	1 -2 year	2-3 Years	2-3 Years	More than 3 years	
MSME	-	1,349.70	-	-	-	-	1,349.70
Others	-	112.46	-	-	-	-	112.46
Disputed Dues-MSMEs	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-
Total	-	1,462.16	-	-	-	-	1,462.16

As at 31st March '23

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 Months	6 Months - 1 year	1 -2 year	2-3 Years	More than 3 years	2-3 Years	
MSME	-	689.46	-	-	-	-	689.46
Others	-	1,312.70	-	-	-	-	1,312.70
Disputed Dues-MSMEs	-	-	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-	-	-
Total	-	2,002.16	-	-	-	-	2,002.16

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Note : 2.27 Trade Receivables Aging Schedules

(Amount in Lakhs)

As at 31st March '24

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables-Considered Good	2,124.76	145.78	57.13	23.46	70.94	2,422.07
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	33.11	33.11
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	2,124.76	145.78	57.13	23.46	104.05	2,455.18

As at 31st March '23

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months- 1 year	1-2 Years	2-3 Years	More than 3 years	
Undisputed Trade Receivables-Considered Good	1,661.43	72.88	32.73	25.74	57.40	1,850.18
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	13.20	13.20
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	1,661.43	72.88	32.73	25.74	70.60	1,863.38

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Schedule 2.03(A) :Consolidated Statement of Details regarding Long Term Loan From Bank (Secured & Unsecured)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Long Term Borrowings								
Cool Caps Industries Limited (Formerly Known as Cool Caps Industries Private Limited)								
1	HDFC	Bolero Vehicle-Loan	9.25	2.49	8.30%	Repayable in 60 Equal Monthly Installments of Rs 0.19 Lakhs	-	-
2	HDFC	Hyundai Vehicle -Loan	6.60	3.72	7.65%	Repayable in 60 Equal Monthly Installments of Rs 0.13 Lakhs	Secured Against Hyundai NIOSI10Sports BS-VI	-
3	HDFC	Hyundai i20 Asta Vehicle	9.83	9.17	8.90%	Repayable in 60 Equal Monthly Installments	Secured Against Hyundai i20 Asta	-
4	PNB	Working Capital Term Loan under ECGLS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	64.00	40.66	10.00%	11 Monthly Installment of Rs.580824.50 starting from 31.12.2023	Exclusive charge by way of hypothecation Plant & Machinery and Other movable/Fixed Assets of the Company of Howrah Unit.	Collateral Exclusive charge by way of Equitable mortgage of factory land and building (Ground floor, 1st mezanine floor and 2nd Mezzanine floor) situated at Mouza Ankurhati,JL No.30 , comprised in RS Dag No.1/1168, 1/1169 and 1/1170 corresponding to LR Dag Nos 10, 11 and 12 and under RS Khatian No. 3324, LR Khatian No. 3340 , under PS and ADSRO-Domjur, Mahiary-II Gram Panchayet Howrah having area of 6257 sq. ft in each floor in the name of M/s Purv Films Pvt Ltd vide sale deed No.I-01793 dated 12.04.2010, sale Deed No.I-01660 dated 31.03.2010 and lease deed No.1431 dt 10.03.2017. Exclusive charge by way of Equitable Mortgage of Flat No.2A (Second Floor) Annapurna Apartment, 23 Sarat Bose Road, PO. Elgin Road,P.S. Bhowanipore, Kolkata-700020 having built up area of 889 sq.ft along with car parking space in the name of Purv Flexipack Pvt Ltd (Name of the Company changed to M/s Purv Flexipack Ltd).
5	PNB	Term Loan	85.00	64.86	9.25%	17 Monthly Installment of Rs.498884.44 starting from 31.12.2023		
6	TCFSL	Term Loan	400.00	375.00	11.50%	48 EMI		-

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COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Long Term Borrowings								
Cool Caps Industries Limited (Formerly Known as Cool Caps Industries Private Limited)								
7	YES BANK	Term Loan	41.54	39.90	10.25%	60 EMI	-	-
8	HDFC	Working Capital Term Loan under ECGLS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	144.36	14.44	9.25%	12 month Principal Moratorium OF Rs. 0.99/- .36 monthly Installments after moratorium. (Principal Repayment) Interest to be serviced on monthly basis.		1. Plot No.e2a Na Sector-1,industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Dehradun Uttarakhand 2461492. 2. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jababkuchi Mouza , Na Nalbari. Assam 7813693 3. Ward No 116 Chanditala Main Road Premises No.55/3,ps.behala,khatian No.990,16,73 Dag No.191/964,150,151/967,147,mouza.siriti Chanditola Mondir (500mtr) Kolkata West Bengal 700053 4. J.I. No.- 11, Chanditala Main Road Premises No.- 44(old No.- 35/2/2), Chanditala Main Road, P.s.- Behala, Ward No.- 116, Mouza - Siriti, R.s. No.- 146, Touzi No.- 35, Khatian No.- 96, 329, Dag No.- 296, 119, P.s.- Behala Ward No.- 116, Srijan "natura", (450 Mtr), Kolkata West Bengal 700053 5. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322 6. J.I No- 5 Biswanathpur P.s Vill-gabberia, P.o-jala Biswanath Pur, P.s-panchla, Dag No-658,913 Gaberia Small Pool Panchla West Bengal 711322 7. H No 1/a, Hatigaon Dutta Choudhury Path,near Sijubaril.p School Hatigaon, Guwahati, P.s-hatigaon , Dis-kamrup Near Sijubari L.p Schhol Goahati Assam 781038 8. J.I. No.31 Andul Domjur Road Mouza-purbannya Para,saraswati Industrial Complex,rs And Lr Dag No.512,khatian No.432,po.makardah,ps.domjur,under Makardaha 1no. Gram Panchayet Ssk Electrical Equipment Llp (ssk Enterprise)(500m) Bargachia West Bengal 711404 9. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd,vill.ankurhati,po.ankurhati,ps.domjur,under Mahiary li,dag No.1/1174(rs)and 16(lr),khatian No.1597,mouza Ankurhati,saraswati Complex Near Saraswati Bridge Banipur - Howrah West Bengal 711304 10. Patta No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,kp Patta No 46 Of Vill Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369
129 / 148	9	HDFC	Working Capital Term Loan under ECGLS - To augment working capital requirement to enable business unit to meet operating liabilities & restart / increase operations.	211.00	200.94	9.25%	12 month Principal Moratorium	
10	HDFC	Term Loan	1,000.00	560.99	9.50%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs	Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property , Industry Property, Industrail Property, Hypo on stock, Fixed Deposit	
11	HDFC	Term Loan	1,550.00	1,297.79	9.10%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs		
12	HDFC	Term Loan	2,150.00	1,654.59	9.10%	Repayable in 72 Equal Monthly Installment		

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Long Term Borrowings								
Cool Caps Industries Limited (Formerly Known as Cool Caps Industries Private Limited)								
13	HDFC	Security Deposits (BG Limits)	50.00	38.65	1% (Commission)	Repayable on Demand	Godown/ Municipal, 100 %Margins for BG already issued, 25% Margin on P & M, PG of Directors, EM on Property, EM on Property , Industry Property, Industrail Property, Hypo on stock, Fixed Deposit	<ol style="list-style-type: none"> 1. Plot No.e2a Na Sector-1,industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Dehradun Uttarakhand 2461492. 2. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jababkuchi Mouza , Na Nalbari. Assam 7813693 3. Ward No 116 Chanditala Main Road Premises No.55/3,ps.behala,khatian No.990,16,73 Dag No.191/964,150,151/967,147,mouza.siriti Chanditola Mondir (500mtr) Kolkata West Bengal 700053 4. J.I. No.- 11, Chanditala Main Road Premises No.- 44(old No.- 35/2/2), Chanditala Main Road, P.s.- Behala, Ward No.- 116, Mouza - Siriti, R.s. No.- 146, Touzi No.- 35, Khatian No.- 96, 329, Dag No.- 296, 119, P.s.- Behala Ward No.- 116, Srijan "natura", (450 Mtr), Kolkata West Bengal 700053 5. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322 6 . J.I No- 5 Biswanathpur P.s Vill-gabberia, P.o-jala Biswanath Pur, P.s- panchla, Dag No-658,913 Gaberia Small Pool Panchla West Bengal 711322 7 . H No 1/a, Hatigaon Dutta Choudhury Path,near Sijubaril.p School Hatigaon, Guwahati, P.s-hatigaon , Dis-kamrup Near Sijubari L.p Schhol Goahati Assam 781038 8. J.I. No.31 Andul Domjur Road Mouza-purbannya Para,saraswati Industrial Complex,rs And Lr Dag No.512,khatian No.432,po.makardah,ps.domjur,under Makardaha 1no. Gram Panchayet Ssk Electrical Equipment Llp (ssk Enterprise)(500m) Bargachia West Bengal 711404 9. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd,vill.ankurhati,po.ankurhati,ps.domjur,under Mahiary li,dag No.1/1174(rs)and 16(lr),khatian No.1597,mouza Ankurhati,saraswati Complex Near Saraswati Bridge Banipur - Howrah West Bengal 711304 10. Patta No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,kp Patta No 46 Of Vill Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369

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COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

14	ICICI Bank	Security Deposits (BG Limits)	70.00	46.38	Financial Gaurantee: 1.00%, Performance Gaurantee: 1.00% plus applicable taxes	Repayable on Demand	First Pari Passu Charge on Current Assets of the borrower with HDFC Bank. Pari Passu Letter & Security Perfection to be done within 90 days of limit set-up.	<p>1. Extension of Equitable mortgage of the following properties:-</p> <p>a) Fixed Assets funded from Term Loans sanctioned by existing banker (PNB) which are proposed to be takenover in the name of Cool Caps Industries Pvt. Ltd.</p> <p>B) Saraswati Complex, Ankurhati, NA, Domjur, P.O Makhardha, P.S Domjur, Under Mohiaryli Gram Panchayat-711409, Howrah, West Bengal, India in the name of M/S. Purv Films Private Limited.</p> <p>c) 23, Sarat Bose Road, NA, Second Floor, Flat 2A, Kolkata, West Bengal-700020, in the name of M/s. Purv Flexipack Private Limited.</p> <p>2. Personal/ Corporate Guarantee of following person / entitites :-</p> <p>a) Rajeev Goenka (Director)</p> <p>b) Poonam Goenka (Director)</p> <p>c) Vanshay Goenka(Director)</p> <p>d) Purv Films Pvt. Ltd.</p> <p>e) Purv Flexipack Ltd.</p>
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COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Long Term Borrowings								
Purv Technoplast Private Limited								
15	HDFC	Term Loan	2,800.00	2,229.32	8.62%	Repayable in 108 months		1) Em On Collateral Patta No. 46namouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,Kp Patta No 46 Of Vill Jawajakuchi781369near Barajol Panchayat 2)Em On Property Plot No.E2anasector- 1,Industrial Area lie Siggadi,Kotdwar,Uttarakhand246149near Kmc 3)Godown / Municipal Ward No 116chanditala Main Roadpremises No.55/3,Ps.Behala,Khatian No.990,16,73 Dag No.191/964,150,151/967,147,Mouza.Siriti700053chandit 4)Em On Property H No 1/A,Hatigaondutta Choudhury Path,Near Sijubaril.P School Hatigaon, Guwahati, P.S-Hatigaon , Diskamrup781038near Sijubari L.P Schhol 5) Em Oin Property Jl No 30bauria Roadpurv Eco-Plast Pvt Ltd,Vill.Ankurhati,Po.Ankurhati,Ps.Domjur,Unde R Mahiary li,Dag No.1/1174(Rs)And 16(Lr),Khatian No.1597,Mouza Ankurhati,Saraswati 6)Socp Premises No. 44 (Postal Premises No-35/2/2,)Ward No- 116, Under Kolkata Municipal Corporation South 24 Parganachanditala Main Road Mouza- Siriti, Khatian No- 990,16,73, Dag No191/964,700053nr Sbi Atm 7)Industrial Property J.L. No 05namouza Jala Biswanathpur P.S. Panchla711322nr Gaberia Small Pool 8) Industrial Property J.L No- 5biswanathpur P.Svill-Gabberia, P.O-Jala Biswanath Pur, P.Spanchla, Dag No-658,913711322gaberia Small Pool
16	HDFC	Capex Letter of Credit	2,800.00	-	0.75% (Commission)	Repayable on Demand	Hypo on stock, hypo on Book Debts, Lien on FDR for LC/BG, Industrial property	
17	HDFC	Letter of Credit	500.00	-	0.75% (Commission)	Repayable on Demand		
18	HDFC	PSR	300.00	-	1% (Commission)	Repayable on Demand		
19	HDFC	Bolero Vehicle-Loan	10.00	8.34	8.75%	Repayable in 60 Equal Monthly Installments	Bolero Vehicle	-
20	-	Body Corporate	-	1,519.00	-	Repayable on Demand	-	-
21	-	Inter Corporate Deposit	-	57.75	-	Repayable on Demand	-	-

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COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Long Term Borrowings								
Purv Technoplast Private Limited								
22	HDFC	Security Deposits (BG Limits)	50.00	44.15		Repayable on Demand	Hypo on stock, hypo on Book Debts, Lien on FDR for LC/BG, Industrial property	1) Em On Collateral Patta No. 46namouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,Kp Patta No 46 Of Vill Jawajakuchi781369near Barajol Panchayat 2)Em On Property Plot No.E2anasector- 1,Industrial Area lie Siggadi,Kotdwar,Uttarakhand246149near Kmc 3)Godown / Municipal Ward No 116chanditala Main Roadpremises No.55/3,Ps.Behala,Khatian No.990,16,73 Dag No.191/964,150,151/967,147,Mouza.Siriti700053chandit 4)Em On Property H No 1/A,Hatigaondutta Choudhury Path,Near Sijubaril.P School Hatigaon, Guwahati, P.S-Hatigaon , Diskamrup781038near Sijubari L.P Schhol 5) Em Oin Property Jl No 30bauria Roadpurv Eco-Plast Pvt Ltd,Vill.Ankurhati,Po.Ankurhati,Ps.Domjur,Unde R Mahiary li,Dag No.1/1174(Rs)And 16(Lr),Khatian No.1597,Mouza Ankurhati,Saraswati 6)Socp Premises No. 44 (Postal Premises No-35/2/2,)Ward No- 116, Under Kolkata Municipal Corporation South 24 Parganachanditala Main Road Mouza- Siriti, Khatian No- 990,16,73, Dag No191/964,700053nr Sbi Atm 7)Industrial Property J.L. No 05namouza Jala Biswanathpur P.S. Panchla711322nr Gaberia Small Pool 8) Industrial Property J.L No- 5biswanathpur P.Svill-Gabberia, P.O-Jala Biswanath Pur, P.Spanchla, Dag No-658,913711322gaberia Small Pool

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Long Term Borrowings								
Purv Ecoplast Private Limited								
23	HDFC	Term Loan	210.00	77.65	10.50%	Repayable in 72 Equal Monthly Installment	25% Margin On Stock, 50% Margin On Book Debts, Hyro	1. Plot No.e2a Na Sector-1,industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Dehradun Uttarakhand 246149 2. Premises No.44 (postal Premises No.35/2/2,) Ward No.116, Under Kolkata Municipal Corporation South 24 Parganas Chanditala Main Road, Mouza-Siriti, Khatian No.990, 16,73 Dag No.191/964, Nr. SBI Atm Kolkata West Bengal 700073 3. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322 4. J.I No- 5 Biswanathpur P.s Vill-gabberia, P.o-jala Biswanath Pur, P.s-panchla, Dag No-658,913 Gaberia Small Pool Panchla West Bengal 711322 5. H No 1/a, Hatigaon Dutta Choudhury Path,near Sijubaril. School Hatigaon, Guwahati, P.s-hatigaon , Dis-kamrup Near Sijubari L.p Schhol Goahati Assam 781038. 6. J.I. No.31 Andul Domjur Road Mouza-purbannya Para,saraswati Industrial Complex,rs And Lr Dag No.512,khatian No.432,po.makardah,ps.domjur,under Makardaha 1no. Gram Panchayet Ssk Electrical Equipment Llp (ssk Enterprise)(500m) Bargachia West Bengal 711404 7)JI No 30 Bauria Road Purv Eco-plast Pvt Ltd, vlll.ankurha!i ,po.ankurhatr ,ps.domj ur,under Mah la ryli,dag No.1/1174(rs)and 16(1r}.khalian No.1597.mouza Ankurhali,saraswat! Complex Near Saraswati Bridge Howrah West Bengal 711304 8) Palla No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 121 Of Dag No 161.kp Patta No 46 Of Vfll Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369
24	Axis Bank	Term Loan	176.56	162.71	10.00%	Repayable in 60 Equal Monthly Installments including two months	SBB Industrial Equipment Finance	-
25	HDFC	Security Deposits (BG Limits)	50.00	6.14	-	-	-	-

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COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Schedule 2.07(A) :Consolidated Statement of Details regarding Long Term Loan From Bank (Secured & Unsecured)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Short Term Borrowing								
Cool Caps Industries Limited (Formerly Known as Cool Caps Industries Private Limited)								
1	Punjab National Bank CC	For meeting working capital requirement	1000.00 Lakhs	993.94 Lakhs	10.00%	Repayable on Demand	<p>Primary: 1st pari-passu charge by way of hypothecation of current assets viz.stocks of raw material,stock in process, finished goods, consumable stores & spares, book debts, bills whether documentary of clean, outstanding monies, receivable of the Company with HDFC Bank Limited.</p>	<p>Collateral Exclusive charge by way of Equitable mortgage of factory land and building (Ground floor, 1st mezanine floor and 2nd Mezzanine floor) situated at Mouza Ankurhati,JL No.30 , comprised in RS Dag No.1/1168, 1/1169 and 1/1170 corresponding to LR Dag Nos 10, 11 and 12 and under RS Khatian No. 3324, LR Khatian No. 3340 , under PS and ADSRO-Domjur, Mahiary-II Gram Panchayet Howrah having area of 6257 sq. ft in each floor in the name of M/s Purv Films Pvt Ltd vide sale deed No.I-01793 dated 12.04.2010, sale Deed No.I-01660 dated 31.03.2010 and lease deed No.1431 dt 10.03.2017. Exclusive charge by way of Equitable Mortgage of Flat No.2A (Second Floor) Annapurna Apartment, 23 Sarat Bose Road, PO. Elgin Road,P.S. Bhowanipore, Kolkata-700020 having built up area of 889 sq.ft along with car parking space in the name of Purv Flexipack Pvt Ltd (Name of the Company changed to M/s Purv Flexipack Ltd).</p>

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Short Term Borrowing								
Cool Caps Industries Limited (Formerly Known as Cool Caps Industries Private Limited)								
136 / 148	2	HDFC CC	For meeting working capital requirement	600.00 Lakhs	571.84 Lakhs	9.22%	Repayable on Demand	<p>1. Plot No.e2a Na Sector-1,industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Dehradun Uttarakhand 246149</p> <p>2. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jababkuchi Mouza , Na Nalbari. Assam 781369</p> <p>3. Ward No 116 Chanditala Main Road Premises No.55/3,ps.behala,khatian No.990,16,73 Dag No.191/964,150,151/967,147,mouza.siriti Chanditola Mondir (500mtr) Kolkata West Bengal 700053</p> <p>4.J.I. No.- 11, Chanditala Main Road Premises No.- 44(old No.- 35/2/2), Chanditala Main Road, P.s.- Behala, Ward No.- 116, Mouza - Siriti, R.s.- No.- 146, Touzi No.- 35, Khatian No.- 96, 329, Dag No.- 296, 119, P.s.- Behala Ward No.- 116, Srijan "natura", (450 Mtr), Kolkata West-700053</p> <p>5. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322</p> <p>6J.I No- 5 Biswanathpur P.s Vill-gabberia, P.o-jala Biswanath Pur, P.s-panchla, Dag No-658,913 Gaberia Small Pool Panchla West Bengal 711322</p> <p>7. H No 1/a, Hatigaon Dutta Choudhury Path,near Sijubaril. School Hatigaon, Guwahati, P.s-hatigaon , Dis-kamrup Near Sijubari L.p Schhol Goahati Assam 781038.</p> <p>8. J.I. No.31 Andul Domjur Road Mouza-purbannya Para,saraswati Industrial Complex,rs And Lr Dag No.512,khatian No.432,po.makardah,ps.domjur,unde Makardaha 1no. Gram Panchayet Ssk Electrical Equipment Llp (ssk Enterprise)(500m) Bargachia West Bengal 711404</p> <p>9. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd,vill.ankurhati,po.ankurhati,ps.domjur,under Mahiary,dag No.1/1174(rs)and 16(lr),khatian No.1597,mouza Ankurhati,saraswati Complex Near Saraswati Bridge Banipur - Howrah West Bengal 711304</p> <p>10. Patta No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,kp Patta No 46 Of Vill Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369</p>
3	HDFC-OD		0.90 Lakhs	(1.30)Lakhs	7.50%	Repayable on Demand	FDR No. 50300529881792 of Rs. 1 Lakhs Kept as lien	-

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD,FLAT NO 1C, 1ST FLOOR KOLKATA - 700020

(Amount in Lakhs)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Short Term Borrowing								
Purv Technoplast Private Limited								
4	HDFC CC	For meeting working capital requirement	1200 Lakhs	499.58 Lakhs	9.50%	Repayable on Demand	Hypo on stock, hypo on Book Debts, Lien on FDR for LC/BG, Industrial property	1) Em On Collateral Patta No. 46namouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12l Of Dag No 161,Kp Patta No 46 Of Vill Jawajakuchi781369near Barajol Panchayat 2)Em On Property Plot No.E2anasector- 1,Industrial Area lie Siggadi,Kotdwar,Uttarakhand246149near Kmc 3)Godown / Municipal Ward No 116chanditala Main Roadpremises No.55/3,Ps.Behala,Khatian No.990,16,73 Dag No.191/964,150,151/967,147,Mouza.Siriti700053chandit 4)Em On Property H No 1/A,Hatigaondutta Choudhury Path,Near Sijubaril.P School Hatigaon, Guwahati, P.S-Hatigaon , Diskamrup781038near Sijubari L.P Schhol 5) Em Oin Property Jl No 30bauria Roadpurv Eco-Plast Pvt Ltd,Vill.Ankurhati,Po.Ankurhati,Ps.Domjur,Unde R Mahiary li,Dag No.1/1174(Rs)And 16(Lr),Khatian No.1597,Mouza Ankurhati,Saraswati 6)Socp Premises No. 44 (Postal Premises No-35/2/2,)Ward No- 116, Under Kolkata Municipal Corporation South 24 Parganachanditala Main Road Mouza- Siriti, Khatian No- 990,16,73, Dag No191/964,700053nr Sbi Atm 7)Industrial Property J.L. No 05namouza Jala Biswanathpur P.S. Panchla711322nr Gaberia Small Pool 8) Industrial Property J.L No- 5biswanathpur P.Svill-Gabberia, P.O-Jala Biswanath Pur, P.Spanchla, Dag No-658,913711322gaberia Small Pool

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(Amount in Lakhs)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March '24	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Short Term Borrowing								
Purv Ecoplast Private Limited								
5	HDFC CC	For meeting working capital requirement	300 Lakhs	279.09Lakhs	9.20%	-	25% Margin On Stock, 50% Margin On Book Debts, Hyro	1.Plot No.e2a Na Sector-1,industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Dehradun Uttarakhand 246149 2.Premises No.44 (postal Premises No.35/2/2,) Ward No.116, Under Kolkata Municipal Corporation South 24 Parganas Chanditala Main Road, Mouza-Siriti, Khatian No.990, 16,73 Dag No.191/964, Nr. SBI Atm Kolkata West Bengal 700073 3. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322 4.J.I No- 5 Biswanathpur P.s Vill-gabberia, P.o-jala Biswanath Pur, P.s-panchla, Dag No-658,913 Gaberia Small Pool Panchla West Bengal 711322 5. H No 1/a, Hatigaon Dutta Choudhury Path,near Sijubaril.p School Hatigaon, Guwahati, P.s-hatigaon , Dis-kamrup Near Sijubari L.p Schhol Goahati Assam 781038. 6. J.I. No.31 Andul Domjur Road Mouza-purbannya Para,saraswati Industrial Complex,rs And Lr Dag No.512,khatian No.432,po.makardah,ps.domjur,under Makardaha 1no. Gram Panchayet Ssk Electrical Equipment Llp (ssk Enterprise)(500m) Bargachia West Bengal 711404 7)JI No 30 Bauria Road Purv Eco-plast Pvt Ltd, vlll.ankurha!i ,po.ankurhatr ,ps.domj ur,under Mah la ryli,dag No.1/1174(rs)and 16(1r}.khalian No.1597.mouza Ankurhali,saraswat! Complex Near Saraswati Bridge Howrah West Bengal 711304 8) Palla No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 121 Of Dag No 161.kp Patta No 46 Of Vfl! Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369
Short Term Borrowing								
Purv Packaging Private Limited								
6	HDFC CC	For meeting working capital requirement	50 Lakhs	-	9.50%	Repayable on Demand	Stock,Debtors	1.Em On Collateral Patta No. 46 Namouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 12! Of Dag No 161,Kp Patta No 46 Of Vill Jawajakuchi781369near Barajol Panchayat
7	-	Loan From NBFC	-	83.35 Lakhs	-	Repayable on Demand	-	-
8	-	Body Corporate	-	236.17 Lakhs	-	Repayable on Demand	-	-

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(Amount in Lakhs)

2.28 Earnings Per Share

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Net Profit / (Loss) attributable to Equity Shareholders	393.06	570.96
Weighted average number of Equity Shares Issued (Nos.)	1,15,60,000	1,15,60,000
Basic Earnings per Equity Share of Rs. 10/- each	3.40	4.94
Diluted Earnings per Equity Share of Rs. 10/- each	3.40	4.94
Face value Per Equity Share (Rs.)	10.00	10.00

2.29 Foreign Currency Earnings and Outgo

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Earnings in Foreign Currency:		
On Export of Goods	-	35.75
	-	35.75
Expenditure in Foreign Currency:		
On Import of Goods	5,100.96	4,890.27
Advance to Supplier	1,091.97	367.81
On Travelling Expense	7.63	9.10
Total	6,200.56	5,267.18

2.29 (A) Details of imports at C.I.F value

Import of Raw materials by Purv Ecoplast Private Limited during the reporting period tabled below

Raw Material	C.I.F Value	
	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Metalocene	48.80	34.16
Metalocene	26.27	26.62
Exceed XP8784MK	122.43	-
XP8784ML	26.62	-

Import of Raw materials by Purv Technoplast Private Limited during the reporting period tabled below

Capital Goods	C.I.F Value	
	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Sorter machine - Autosort	144.43	126.98
PET Bottle Recycling Line Model - Partial Shipment	-	364.45
PET Bottle Recycling Line Model - Partial Shipment	-	975.38

2.30 Contingent Liabilities and Commitment to the Extent not Provided For:

(i) Contingent Liability:

a) Guarantee

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Outstanding Bank Guarantee	85.04	85.04
Less : Margin Money Paid	14.51	14.51
Total	70.53	70.53

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b) Indirect Tax Liability

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Indirect Tax Liability-Service Tax	1.76	1.76
Indirect Tax Liability-GST	10.10	10.10
Income tax Liability	-	0.49
Total	11.86	12.35

c) Corporate Guarantee Given by Company

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Corporate Guarantee Given by Company	7,360.00	7,327.94
Total	7,360.00	7,327.94

d) 1. Custom duty saved on import of capital goods under EPCG Scheme is Rs. 234.27 Lakhs on 08.02.2017. Total Export Obligation (EO) under the EPCG Scheme is Rs. 1,405.62 Lakhs. Export period is 6 years upto 07.02.2023. Further the Company has filed an application with DGFT fulfilment of EO with 20% EO enhancement with extended period of 2 Years i.e up to 07.02.2025.

2. Custom Duty saved on import of Capital Goods is Rs. 350.18 Lacs. Total Export Obligation (EO) was Rs. 525.27 lakhs with export period of 6 years from the EPCG issue date i.e. 21.11.2023.

(ii) Capital Commitments and Contingent Liability (PURV ECOPLAST PRIVATE LIMITED)

(a) The Company has entered in to Capital Commitments for purchase of Machinery and other Capital assets amounting RS.9,10,731 /- out of which previous year.

(iii) Capital Commitments and Contingent Liability (PURV TECHNOPLAST PRIVATE LIMITED)

(a) Purv Technoplast Private Limited has obtained a bank guarantee from HDFC Bank issued on 14-02-2023 amounting Rs.73,50,000 out of which 10% is paid as margin money by way of Fixed Deposit. The said guarantee is valid upto 7th August, 2029.

(b) The company has obtained a bank guarantee from HDFC bank issued on 4th day of September, 2023 amounting to Rs.44,15,086/- and the same is valid upto 30th day of August 2026.

(C) The Company does not have any capital commitment for the year under reporting year.

In the Previous year 2022-23 Purv Technoplast Private Limited has entered in to Capital Commitments for purchase of machinery and other capital assets amounting Rs.219.50 Lakhs.

(iii) Capital Commitments and Contingent Liability (PURV PACKAGING PRIVATE LIMITED)

(a) The Company has entered into Capital Commitments for purchase Capital assets amounting Rs 7,59,016 during the year.

(b) The Company has given capital advance of Rs. 2,11,47,387/- to IDCO. On 25-08-023 for allotment of land measuring 8.475 acres in village Bisiapda under Jarani Tahasil in the district of Khurdha out of which 10% of the land Development Charges is paid in advance.

2.31 Employee Benefits:

a) Defined Contribution Plan:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Employer's Contribution to Provident Fund	5.92	4.23
Employer's Contribution to Employee State Insurance Scheme	2.24	1.74
TOTAL	8.16	5.96

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b) Defined Benefit Obligation:

Post employment and other long-term employee benefits in the form of gratuity is considered as Defined Benefit Obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. The amount of defined benefits obligation recognized in the Balance Sheet represent the present value of the obligation as adjusted for unrecognized past service cost.

c) Change in Defined Benefit Obligation:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
(Unfunded)		
Defined Benefit Obligation at beginning of the year	35.83	26.20
Past Service Cost		
Current Service Cost	8.08	8.62
Interest Cost	2.54	1.94
Obligation Transfer in/out*	(9.83)	0.10
Actuarial losses (gains)	(10.90)	(1.03)
Present Value of Benefit Obligation at the end of the year	25.73	35.83

d) Statement of Profit & Loss:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
Employee Benefit Expenses		
Past Service Cost		
Current Service Cost	8.08	8.07
Interest Cost	2.54	1.03
Actuarial losses (gains)	(10.90)	(13.96)
TOTAL	(0.27)	(4.86)

(e) Balance Sheet:

The liabilities position of the defined benefit obligation at the Balance Sheet date is:

Particulars	For the Year Ended 31st March '24	For the Year Ended 31st March '23
(Unfunded)		
Defined Benefit Obligations	25.73	35.83
TOTAL	25.73	35.83

(f) Actuarial Assumptions used as at the balance sheet date:

The principal economic & demographic assumptions considered in the valuation are:

Discount Rate - 7.30 %

Salary Escalation Rate - 7.00 %

Retirement Age - 58 year

Attrition rate - 5% at younger ages and reducing to 1% at older ages according to graduated scales

2.32 The Group is engaged in manufacturing of Plastic Caps & Closures, Shrink Films, Antimicrobial Films and Trading of Granules & Plastic Caps & Closures. Considering the nature of Business and financial reporting of the company, the company is operating in only one segment. Hence segment reporting is not applicable.

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2.33 Related party disclosure as required by Accounting Standard (AS-18) on "Related Party Disclosures" notified under Section 133 of the Companies Act, 2013 are as under:

- (i) **Board of Directors & Key Management Personnel :**
- Rajeev Goenka (Chairman and Managing Director)
- Vanshay Goenka (Non-Executive Director)
- Arun Gourisaria (Whole-time Director, resigned w.e.f. 31-08-23)
- Poonam Goenka (Non-Executive Director)
- Sanjeev Goenka (Non-Executive Director, for the period 26-08-23 to 15-11-23)
- Unnat Goenka (Additional Director w.e.f. 16-11-23)
- Jai Prakash Shaw (Chief Financial Officer), resigned w.e.f. 02-05-24)
- Shivam Thakkar (Chief Financial Officer , Appointed w.e.f. 18-05-24)
- Arijit Ghosh (Company Secretary Cum Compliance Officer)
- (ii) **Holding Company**
- Purv Flexipack Ltd
- (iii) **Wholly Owned Subsidiary Company**
- Purv Ecoplast Pvt Ltd
- Purv Technoplast Pvt Ltd (Formerly Known as Purv Agro Farms Pvt Ltd)
- Purv Packaging Pvt Ltd
- Re.act Waste Tech Pvt Ltd
- (iv) **Enterprises where KMP or their relatives have significant influence**
- Purv Films Private Limited
- Purv Logistics Pvt. Ltd.
- Rajeev Trading & Holdings Pvt. Ltd.

(v) **The following transactions were carried out with the related parties in the ordinary course of business (Excluding Re-imburement):**

		(Amount In Lakhs)	
Nature of Transactions	Particulars of Party	For the Year ended 31st March '24	For the Year ended 31st March '23
	(i). Taken during the year		
	-Rajeev Goenka	129.80	174.50
	-Poonam Goenka	81.00	8.75
	- Purv Flexipack Ltd	2,190.53	2,382.90
	-Vanshay Goenka	67.10	97.00
	-Rajeev Trading & Holdings Pvt. Ltd.	491.84	437.25
	-Purv Films Private Limited	2,893.37	-
(A) Unsecured Loans (Liability)	(ii). Repaid during the year		
	-Rajeev Goenka	190.79	54.96
	-Poonam Goenka	81.00	13.75
	- Purv Flexipack Ltd	863.63	2,362.78
	-Vanshay Goenka	119.26	52.00
	-Rajeev Trading & Holdings Pvt. Ltd.	623.52	188.99
	-Purv Films Private Limited	2,943.40	-
	(i). Given during the period		
	- Purv Films Pvt Ltd	-	28.25
(B) Loan and Advances Given	(ii). Repaid/Received during the period		
	- Purv Films Pvt Ltd	-	28.25
(C) Purchase of Goods and Services	- Purv Flexipack Ltd	70.71	422.50
	- Purv Films Pvt Ltd	929.65	2,621.67

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(D) Director's Remuneration	-Rajeev Goenka	12.00	12.00
(F) Sales	- Purv Flexipack Ltd	186.13	115.34
	-Purv Films Private Limited	270.68	1,707.43
(G) Rent Paid	- Purv Flexipack Ltd	0.94	0.94
	-Purv Films Private Limited	4.38	4.38
(H) Interest Accrued/Paid on Loan Taken	- Purv Flexipack Ltd	42.78	34.09
	- Rajeev Goenka	18.80	9.02
	- Poonam Goenka	3.18	0.24
	- Vanshay Goenka	4.57	3.64
	- Rajeev Trading and Holding Private Limited	17.99	10.82
	-Purv Films Private Limited	14.62	-
(I) Interest Accrued/Received on Loan Given	-Purv Films Pvt. Ltd.	-	0.21
(J) Supply of Services	- Purv Flexipack Ltd	33.74	12.35
(L) Purchase of Capital Goods	- Purv Films Pvt Ltd	-	1.45
(M) Electricity Transmission Services	- Purv Films Private Limited	57.13	65.95
(N) Salary Paid to KMPs	- Mr. Jai Prakash Shaw	16.40	8.80
	- Mr. Arijit Ghosh	7.26	5.07
(O) Advance against Salary Given to KMPs	- Mr. Jai Prakash Shaw	-	5.00
	- Mr. Arijit Ghosh	-	0.50
(P) Advance against salary repaid by KMPs	- Mr. Jai Prakash Shaw	3.00	2.00
	- Mr. Arijit Ghosh	0.10	0.40

(vii) Balances Outstanding at the end of the quarter

(Amount In Lakhs)

Nature of Transactions	Particulars of Party	For the Year ended 31st March '24	For the Year ended 31st March '23
(A) Unsecured Loans	- Purv Flexipack Ltd	1,371.73	34.20
	-Rajeev Goenka	57.76	119.54
	- Vanshay Goenka	0.04	51.99
	- Rajeev Trading and Holding Private Limited	159.59	255.22
	- Purv Films Pvt Ltd	63.19	-
(B) Trade Payable	- Purv Flexipack Ltd	21.39	-
	-Purv Films Private Limited	259.59	-
(C) Trade Receivables	- Purv Flexipack Ltd	4.22	4.22
(D) Director Remuneration	- Arun Gourisaria	5.77	5.77
	-Rajeev Goenka	0.70	-
(E) Others Payable	- Purv Flexipack Ltd - IOCL	747.30	609.19
(F) Job Work Charges Receivable	- Purv Flexipack Ltd	-	11.69
(G) Advance against Sales	-Purv Films Private Limited	820.61	56.15
(H) Advances Given to Creditors	-Purv Films Private Limited	1,049.33	559.28

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			(Amount In Lakhs)	
(I)	Salary Payable	- Mr. Jai Prakash Shaw	2.75	0.75
		- Mr. Arijit Ghosh	0.64	0.34
(J)	Advances Given against Salary	- Mr. Jai Prakash Shaw	-	3.00
		- Mr. Arijit Ghosh	-	0.10

2.34 In accordance with the provisions of the Accounting Standard on Impairment of Assets, AS –28, the management has made assessment of assets in use in respect of each cash-generating unit and considering the business prospects related thereto, no provision is considered necessary on account of impairment of assets.

2.35 Based on Information available with the company and relied by us, principal amount due and remaining unpaid to Micro & Small Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006 as on 31st March '24 amounted to Rs 1349.70 Lakhs and no interest was paid or is payable to Micro & Small Enterprises for the year. The Company has initiated the process of identification of Creditors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.

2.36 The Balances of Advances , Trade Receivables and Trade Payables are subject to confirmation from the parties and subsequent adjustment if any on reconciliation.

2.37 Previous year's figures have been regrouped / rearranged, wherever considered necessary to conform to current year presentation.

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(Amount in Lakhs)

2.38 Additional regulatory information

- A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease Agreements are duly executed in favour of the lessee) are held in the name of the Company.
- B) The Company does not have any investment property.
- C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
- D) There are no loans or advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, outstanding as on 31st March '24:
- a) repayables on demand; or
 - b) without specifying any terms or period of repayment
- E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder
- F) The company is not declared willful defaulter by any bank or financial institution or other lender.
- G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

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M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company for the Financial Year 2024-25 and details of the required CSR spending are as follows:

1. Gross amount required to be spent:

Sr. No.	Year Ended	Prescribed CSR Expenditure
1	31/Mar/24	11.18

2. Amount spent during the year :

Sr. No.	Year Ended	Other Than Construction/Acquisition
1	31/Mar/24	11.25

3. Amount outstanding to be Spent:

Sr. No.	Year Ended	Other Than Construction/Acquisition
1	31/Mar/24	Nil

N) In the Financial Year 2023-24 , Cool Caps Industries Limited was reviewed by the Income Tax Authority as on 27th March '24 and the proceedings for the same is going on in the hands of respective government authority.

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2.39 Accounting Ratios:

(Amount in Lakhs)

Sr No.	Ratio	As at 31st March '24	As at 31st March '23	% change
A	Current Ratio (In times)			
	Current Assets	6,987.26	6,162.42	
	Current Liabilities	6,695.17	5,400.97	
	Current Ratio (In times)	1.04	1.14	-8.53%
B	Debt-Equity Ratio (in times)			
	Total Debts	11,169.06	7,047.28	
	Share Holder's Fund	4,284.98	3,600.78	
	Debt-Equity Ratio	2.61	1.96	33.18%
C	Debt Service Coverage Ratio(in times)			
	Earning available for debt service	1,281.74	1,285.47	
	Principal+Interest	930.51	686.67	
	Debt Service Coverage Ratio	1.38	1.87	-26.42%
D	Return on Equity Ratio (in %)			
	Net After Tax	393.06	570.96	
	Average Share Holder's Equity	3,942.88	3,315.31	
	Return on Equity Ratio	9.97%	17.22%	-42.11%
E	Inventory Turnover Ratio (In times)			
	Cost of Goods Sold	13,652.36	16,062.18	
	Average Inventory	2,181.07	1,795.69	
	Inventory Turnover Ratio	6.26	8.94	-30.02%
F	Trade Receivables Turnover Ratio (In times)			
	Net Credit Sales	15,333.76	18,164.31	
	Average Receivables	2,159.28	1,524.66	
	Trade Receivables Turnover Ratio	7.10	11.91	-40.39%
G	Trade Payables Turnover Ratio (In times)			
	Credit Purchase	12,876.13	16,643.34	
	Average Payables	1,732.16	1,214.32	
	Trade Payables Turnover Ratio (In times)	7.43	13.71	-45.76%
H	Net Capital Turnover Ratio (In times)			
	Revenue from Operations	15,333.76	18,164.31	
	Working Capital	292.09	761.45	
	Net Capital Turnover Ratio	52.50	23.85	120.07%
I	Net Profit Ratio (In %)			
	Net Profit	393.06	570.96	
	Revenue from Operations	15,333.76	18,164.31	
	Net Profit Ratio	2.56%	3.14%	-18.45%
J	Return on Capital Employed (In %)			
	Earning Before Interest and Taxes	1,184.40	1,236.09	
	Capital Employed	11,584.38	7,927.13	
	Return on Capital Employed	10.22%	15.59%	-34.43%
K	Return on Investment (In %)			
	Net Profit after Tax	393.06	570.96	
	Shareholder's Fund	4,284.98	3,600.78	
	Return on Investment	9.17%	15.86%	-42.15%

Note: Return on Investments is calculated on Net Profit after Tax.

COOL CAPS INDUSTRIES LIMITED
(FORMERLY KNOWN AS COOL CAPS INDUSTRIES PRIVATE LIMITED)
CIN: L27101WB2015PLC208523
23 SARAT BOSE ROAD, FLAT NO 1C, 1ST FLOOR KOLKATA - 700020
Notes to Consolidated Financial Statement for the year ended 31st March '24

*** Reason for variance More than 25 %**

B Debt-Equity Ratio (in times)

Company has increased the Loan from Banks & Related Parties leading to increasing the Long term borrowings. As a result, Debt- Equity Ratio increased.

C Debt Service Coverage Ratio(in times)

In Current Year 2023-24, there is an Increase in Payment of Principal and Interest but as Compare to that Interest available for debt service doesn't decreased , So that Debt Service Coverage Ratio decreased from 1.87% to 1.38%.

D Return on Equity Ratio (in %)

In the FY 2023-24 , Net after Tax decreased from Rs. 570.96 Lakhs to Rs. 393.06 Lakhs and Average Share holder's Equity decreased from Rs. 3315.31 Lakhs to Rs.3942.88 Lakhs due to this Return on Equity Ratio decreased from 17.22 time to 9.97 times.

E Inventory Turnover Ratio (In times)

Purchase of Stock in trade & Cost of Material consumed decreased in current Financial Year. Hence, Inventory Turnover decreased.

F Trade Receivables Turnover Ratio (In times)

Due to decrease in Revenue from Operation from Rs. 18,164.38 Lakhs to Rs. 15,333.76 Lakhs, Trade Recievables Turnover Increased.

G Trade Payables Turnover Ratio (In times)

Due to decrease in Credit Purchase from Rs. 16,643.34 Lakhs to Rs. 12,876.13 Lakhs, Trade Payables Turnover Decreased.

H Net Capital Turnover Ratio (In times)

In the FY 2023-24, Inventory has decreased as compared to previous year. However, Company took more Short Term Loan as compared to previous year, resulting to decrease in Company's Working Capital from Rs.761.45 Lakhs to Rs. 292.08 lakhs.On account of this ratio increased from 23.85 times to 52.50 times.

J Return on Capital Employed (In %)

In the FY 2023-24 , Capital Employed Incresed from Rs. 7927.13 Lakhs to Rs. 11,584.38 Lakhs due to increse in the Long term Borrowing, resulting to decreased from 15.59% to 10.22%.

K Return on Investment (In %)

In the FY 2023-24 , Net Profit After Tax decreased from Rs. 570.96 Lakhs to Rs. 393.06 Lakhs ,resulting to decreased form 15.86% to 9.17%.

As per our Report of even date.

For & on behalf of Cool Caps Industries Limited

For Keyur Shah & Co.
Chartered Accountants

Firm Registration No.: 141173W

Sd/-

Keyur Shah
Proprietor

Membership No.: 153774

Place : Ahmedabad

Date: 29th May '24

Sd/-

Rajeev Goenka
DIN:00181693
Chairman Cum
Managing Director

Sd/-

Arijit Ghosh
PAN: BYJPG6370B
Company Secretary and
Compliance Officer

Place:Kolkata

Date: 29th May '24

Sd/-

Poonam Goenka
DIN:00304729

Director

Sd/-

Shivam Thakkar
PAN:AKKPT5780A
Chief Financial Officer



COOL CAPS
INDUSTRIES

Registered Office

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23, Sarat Bose Rd, Sreepally, Ballygunge,
Kolkata - 700020, West Bengal, India

Website: coolcapsindustries.in