

JYOTI POLYCONTAINER PVT. LTD.

R-554/555, TTC, M.I.D.C. AREA, RABALE, NAVI MUMBAI- 400701.

CIN: U28129MH2004PTC143876

DIRECTORS' REPORT

TO THE MEMBERS,
JYOTI POLYCONTAINERS PRIVATE LIMITED

Your Directors have pleasure in presenting to you the Seventeenth Annual Report of the Company with the Audited Statement of Account for the year ended March 31, 2020.

1 FINANCIAL RESULTS

Particulars	(Rs. in Lakhs)	
	For the year 2019-20	For the year 2018-19
Gross Revenue	3763.79	3794.61
Profit/(Loss) before tax and depreciation	186.89	183.67
Depriciation	83.32	71.16
Profit/(Loss) before tax	103.57	112.51
Tax Expenses	25.56065	29.99
Profit/(Loss) after tax expenses	78.01	82.52
Balance of Profit bought forward	502.58	420.06
Less: Short Provision for earlier taxes	-	-
Balance of Profit carried forward	580.59	502.58

2 DIVIDENDS

In view to preserve the resources, your directors do not recommend any dividend

3 OPERATIONS

Your Company has been able to maintain the operations & earning levels. Company hopes to continue the same in the ensuing year too.

4 SHARE CAPITAL

The Company has neither issued any class or category of the shares; employee stock options or sweat equity during the year under review. The Authorised Capital of the Company is Rs. 50 Lakhs, and Issued and Paid-up Capital of the Company is Rs. 50 Lakhs which has remained unchanged during the year 2019-20.

5 DIRECTORS

No directors are appointed or have resigned during the year.

6 PARTICULARS OF CONSERVATION OF ENERGY:

Various steps have been taken to reduce consumption of electrical energy by improved house keeping and better products planning.

7 FOREIGN EXCHANGE EARNING AND OUTGO:

Total foreign exchange used and earned

Foreign Exchange Earnings: Rs. NIL
Foreign Exchange Outflow: Rs. 537.14 Lacs

8 TECHNOLOGY ABSORPTION:

Technology Absorption, Adoption and Innovation:
Research and Development:

The Company has not imported any technology.
No significant expenditure has been incurred on the Research and Development activities.

9 DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement.

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) The Directors had selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

For Jyoti Polycontainers Pvt. Ltd.

Director

- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10 Number of Board Meetings

During the year 6 Board Meetings were convened and held.

11 AUDITORS

Pursuant to the provisions of Section 139 of the Act and the Rules framed thereunder, M/s.Gosar & Gosar, Chartered Accountants, were appointed as Statutory Auditors of the Company from the conclusion of the 16th Annual General Meeting (AGM) of the Company till the conclusion of the 21st AGM, subject to ratification of their appointment at every AGM. Your Directors propose ratification of appointment of M/s. Gosar & Gosar., Chartered Accountants, as statutory auditor for the year ending 31st March 2021.

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

12 Risk Management Policy

The Company has formulated a policy and process for risk management framework covering identification, evaluation and control easures to mitigate the identified business risks.

13 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

14 PARTICULARS OF EMPLOYEES

The particulars of employees as required under Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014; as amended; have not been given as no employee is falling within its purview.

15 PUBLIC DEPOSIT

The Company has not accepted any public deposits during the financial year 2018-19, in terms of chapter - V of the Companies Act, 2013 and as such, no amount of principal and interest was outstanding as on the date of Balance Sheet.

16 Extract of Annual Return

As required pursuant to Section 134(3)(a) of the Companies Act, 2013, an extract of Annual Return in the prescribed Form MGT 9 is given as Annexure - 1 to this Directors' Report.

17 OTHER DISCLOSURES

The Directors confirm that during the financial year under review -

- i) No significant and material orders has been passed against the Company by any Regulator or Court or Tribunal which will impact the going concern status and company and its future operations.
- ii) there was no issue of Equity Shares with differential rights as to dividend, voting or otherwise; there was no issue of Shares (including Sweat Equity Shares) to the employees of the Company under any scheme.

18 ACKNOWLEDGMENT

Your directors thank the clients; vendors, investors and bankers for theirs continued support during the year. Your directors place on record their appreciation of the contribution made by employees at all level, for their hard work, dedication and commitment.

Date : 02 / 12 / 2020

Place : Mumbai

For and on behalf of the Board of Directors
of Jyoti Ploycontainers Private Limited
For Jyoti Polycontainers Pvt. Ltd.
Director
HIREN BHAWANJI SHAH
DIN No- '00467575
Director

JYOTI POLYCONTAINER PVT. LTD.

R-554/555, TTC, M.I.D.C. AREA, RABALE, NAVI MUMBAI- 400701.

CIN: U28129MH2004PTC143876

ANNEXURE - 1 To DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2020

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

I. Registration and Other Details:

i) CIN	:	U28129MH2004PTC143876
ii) Registration Date	:	06-01-2004
iii) Name of the Company	:	JYOTI POLYCONTAINERS PRIVATE LIMITED
iv) Category / Sub-Category of the Company	:	Private Limited Company
v) Address of the Registered office and contact details	:	R-554/555, TTC, MIDC Area, Rabale, Navi Mumbai-400701
vi) Whether listed company, Yes / No	:	Not Applicable
vii) Name, Address and Contact details of Registrar and transfer Agent, if any	:	Not Applicable

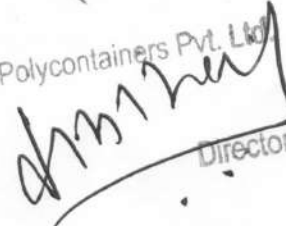
II. Principal Business Activities of the Company:

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

Name and Description of main products/services	NIC Code of the	% to total turnover of the
Manufacturing of Plastic items	C8	100%

III. Particulars of Holding, Subsidiary and Associates Companies

S N O	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Not Applicable				

For Jyoti Polycontainers Pvt. Ltd.

Director

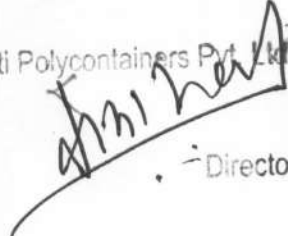
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IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the				No. of Shares held at the end of the year			% of Total Shares	% Change during
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total		
A) Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individuals/HUF	-	495500	495500	99.10%	-	495500	495500	99.10%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Bank/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub Total A-1	-	495500	495500	99.10%	-	495500	495500	99.10%	-
(2) Foreign	-	-	-	-	-	-	-	-	-
(a) NRI-Individuals	-	-	-	-	-	-	-	-	-
(b) Others-Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp	-	-	-	-	-	-	-	-	-
(d) Bank/FI	-	-	-	-	-	-	-	-	-
e) Any Others	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoters A= A1+A2	-	495500	495500	99.10%	-	495500	495500	99.10%	-
B. Public Shareholding									
1. Institution	-	-	-	-	-	-	-	-	-
Sub- Total B(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	-	4500	4500	0.90%	-	4500	4500	0.90%	-
ii) Individual shareholder holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	-
Sub- Total B(2)	-	4500	4500	0.90%	-	4500	4500	0.90%	-
Total Public Share holding B=(B)(1)+(B)(2)	-	4500	4500	0.90%	-	4500	4500	0.90%	-
C) Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Sub- Total C	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	500000	500000	100%	-	500000	500000	100%	-

For Jyoti Polycontainers Pvt. Ltd.



- Director

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(ii) Shareholding of Promoters

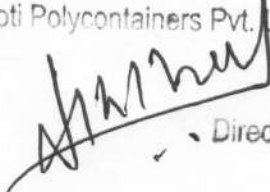
Sr N o.	Shareholder's Name	Shareholding at the beginning of			Share holding at the end of the			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber ed to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber ed to total shares	
1	Bhawanji Shah	249800	49.96%	0	249800	49.96%	0	-
2	Hiren Shah	148300	29.66%	0	148300	29.66%	0	-
3	Deven Shah	99800	19.96%	0	99800	19.96%	0	-
	Total	497900	99.58%		497900	99.58%		

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr N o.		Shareholding at the		Cumulative Shareholding	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease	During the year there is no changes in Promoters' Shareholding.			
	At the End of the year				

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For Jyoti Polycontainers Pvt. Ltd.


Director

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

SI N o	Shareholder's Name	Dates	Shareholding		Cumulative Shareholding	
			No. of shares	% of Total Shares of Co.	No. of shares	% of total shares of Company
1	Rachna Shah	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
2	Rakhi Shah	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
3	Trupti Shah	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
4	Jyoti Shah	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
5	Jiten Shah	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
6	Bhawanji K Shah [HUF]	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
7	Deven B Shah [HUF]	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
8	Hiren B Shah [HUF]	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
9	Jiten B Shah [HUF]	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%
10	Khimji N shah [HUF]	Beginning of year 01/04/2019	100	0.0002%	100	0.0002%
		End of year 31/03/2020	100	0.0002%	100	0.0002%

v) Shareholding of Directors and Key Managerial Personnel:

SI N o	Shareholder's Name	Dates	Shareholding		Cumulative Shareholding	
			No. of shares	% of Total Shares of Co.	No. of shares	% of total shares of Company
1	Bhawanji Shah	Beginning of year 01/04/2019	249800	49.96%	249800	49.96%
		End of year 31/03/2020	249800	49.96%	249800	49.96%
2	Hiren Shah	Beginning of year 01/04/2019	148300	29.66%	145900	29.66%
		End of year 31/03/2020	148300	29.66%	145900	29.66%
3	Deven Shah	Beginning of year 01/04/2019	99800	19.96%	99800	19.96%
		End of year 31/03/2020	99800	19.96%	99800	19.96%

For Jyoti Polycontainers Ltd.

Director

: 5 :

V. Indebtedness

	Secured Loans	Unsecured Loans	Total
Indebtedness at the beginning of the financial year			
i) Principal Amount	11,14,48,361	2,38,73,048	13,53,21,409
ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	11,14,48,361	2,38,73,048	13,53,21,409
Change in Indebtedness during the financial year			
• Addition	1,08,30,659	-	1,08,30,659
• Reduction	(25,95,143)	(11,58,114)	(37,53,257)
Net Change	82,35,516	(11,58,114)	70,77,402
Indebtedness at the end of the financial year			
i) Principal Amount	11,96,83,877	2,27,14,934	14,23,98,811
ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	11,96,83,877	2,27,14,934	14,23,98,811

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

SR N o	Particulars of Remuneration	Name of MD/WTD/Manager			
		Mr. Hiren B Shah- Whole Time Director	Mr. Deven B Shah- Whole Time Director	Mr. Bhawanji K Shah - Whole Time Director	Mr. _____ - Whole Time Director
1	Gross Salary	4550000	4550000	2600000	---
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	4550000	4550000	2600000	-
	Ceiling as per the Act	The Managerial remuneration is within the Ceiling Limits as per Schedule V Part II			

For Jyoti Polycontainers Pvt. Ltd.



Director

B. Remuneration to other directors :

SR N	Particulars of Remuneration	Name of Director	
		Total Amount	
3	Independent Directors	-----	-----
	Fee for attending board / committee meetings	-----	-----
	Commission	-----	-----
	Others, please specify	NOT APPLICABLE	
	Total (1)		
4	Other Non-Executive Directors	-----	-----
	Fee for attending board / committee meetings	-----	-----
	Commission	-----	-----
	Others, please specify	-----	-----
	Total (2)	-----	-----
	Total B = (1+2)	-----	-----
	Total Managerial Remuneration	-----	-----
	Overall Ceiling as per the Act	-----	-----

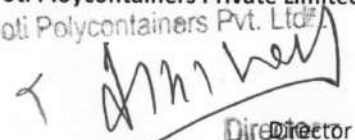
C REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SR N	Particulars of Remuneration	Key Managerial Personnel	
		CEO/Company Secretary/ CFO	Total Amount
1	Gross Salary	-----	-----
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-----	-----
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-----	-----
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NOT APPLICABLE	
2	Stock Option	-----	-----
3	Sweat Equity	-----	-----
4	Commission	-----	-----
5	Others, please specify	-----	-----
	Total	-----	-----

VII. Penalties / Punishment / Compounding of Offences:

There were no Penalties/ punishment/ compounding of offences for the year ending 31st March, 2020

For and on behalf of the Board of Directors
of Jyoti Ploycontainers Private Limited
For Jyoti Polycontainers Pvt. Ltd.


Director
HIREN BHAWANJI SHAH
DIN No- '00467575

Date : 02 / 12 / 2020

Place : Mumbai



INDEPENDENT AUDITOR'S REPORT

To the Members
Jyoti Poly Containers Private Limited
Report on the Audit of the Financial Statements

Opinion

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 2013 ("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 March 31, 2020, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Other Information

The Company's management and Board of Director are responsible for the other information. The Other information comprises the information included in the company's annual report, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our Opinion on the accompanying 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 accompanying financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with accompanying financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information included in the Company's annual report, if we concluded that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards ("AS") prescribed 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

B



2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, 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 Cash Flow Statement dealt with by this Report are in agreement with the books of account,
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act,



- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act, and
- f) As per the notification dated June 13, 2017, with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, the reporting under this clause is not applicable to the Company.
3. 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:
- a) The Company does not have any pending litigations which would impact its financial position;
- b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts. The Company did not have any other long-term contracts for which there were any material foreseeable losses.
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
4. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, the Company being a private limited company, the provision of section 197 of the Act are not applicable.

For Gosar & Gosar
Chartered Accountants
Firm Registration Number 103332W



Dilip K Gosar
Partner (F - 041750)
UDIN : 21041750AAAABE2859



Mumbai
2/12/2020

Annexure A to the Independent Auditor's Report –March 31, 2020

(Referred to in our report of even date)

- i. (a) The Company has generally maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals and as explained to us, no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventory has been physically verified by management at reasonable intervals and the company has maintained proper records of the company. Based on the information given to us, the discrepancies noticed on verification between physical stock and books records were not material.
- ii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3(iii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loans or provided any guarantees or security to the parties covered under section 185 of the Act. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act, with respect to the loans given, investments made, guarantees given and security provided.
- iv. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year in terms of the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- v. As informed to us, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Act for any service rendered by the Company.
- vi. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and service tax, cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Goods and Service Tax, cess and other material statutory dues were in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no dues of Provident fund, Employees' State Insurance, Income Tax, Goods and Service Tax and cess which are not deposited on account of any dispute as on March 31, 2020.
- vii. 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 any loan from bank. The Company has not issued any debentures during the year. Hence, clause (viii) of paragraph 3 of the Order is not applicable to that extent.

B



- viii. The Company did not raise money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Hence clause (ix) of paragraph 3 of the Order is not applicable
- ix. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- x. According to the information and explanations give to us, the Company being a private limited company as per provision of section 2(68) read with 2(71) of the Act, the provision of section 197 read with Schedule V to the Act, pertaining to managerial remuneration, are not applicable. Hence clause (xi) of paragraph 3 of the Order is not applicable.
- xi. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable.
- xii. According to the information and explanations given to us, the Company being a private limited company as per provision of section 2(68) read with 2(71) of the Act, the provision of section 177 read with rule 6 of the Companies (Meeting of Board and its powers) Rules 2014, and section 188 are not applicable. Hence clause (xiii) of paragraph 3 of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause (xiv) of paragraph 3 of the Order is not applicable.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause (xv) of paragraph 3 of the Order is not applicable.
- xv. According to the information and explanations given to us, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, clause (xvi) of paragraph 3 of the Order is not applicable to the Company.

For Gosar & Gosar
Chartered Accountants
Firm Registration Number 103332W



Dilip K Gosar
Partner (F-041750)
UDIN:- 21041750AAAABE2859
Mumbai
2/12/2020

JYOTI POLYCONTAINERS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2020

(Figures in Rs.)

Particulars	Note No.	March 31, 2020	March 31, 2019
(I) EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	50,00,000	50,00,000
(b) Reserves and surplus	3	5,80,58,182	5,02,57,486
2. Non - Current liabilities			
(a) Deferred Tax Liabilities	4	39,40,728	34,07,663
(b) Long-term borrowings	5	2,21,57,558	2,44,18,107
3. Current Liabilities			
(a) Short-term borrowings	6	12,02,41,253	11,09,03,301
(b) Trade payables	7	3,58,27,385	4,44,56,093
(c) Other current liabilities	8	1,29,68,445	1,11,11,747
TOTAL		25,81,93,550	24,95,54,398
II. ASSETS			
1. Non-current assets			
(a) Property, Plant & Equipment			
(i) Tangible assets	9	9,37,25,883	7,55,94,495
(ii) Intangible assets		-	-
(b) Non-current investments	10	25,001	25,001
(c) Deferred tax assets		-	-
(d) Long-term loans and advances	11	51,33,382	46,69,065
(e) Other non-current assets		-	-
2. Current assets			
(a) Inventories	12	2,09,32,120	2,67,35,230
(b) Trade receivables	13	10,92,64,629	10,34,58,747
(c) Cash and Cash equivalents	14	2,67,90,613	2,69,07,764
(d) Short-term loans and advances	15	14,58,442	1,08,26,236
(e) Other current assets	16	8,63,480	13,37,860
TOTAL		25,81,93,549	24,95,54,398
Notes 1 - 32 form an integral part of financial statements			

As per our Report of even date

FOR GOSAR & GOSAR
CHARTERED ACCOUNTANTS
Firm Reg. No.:103332W

PARTNER
[DILIP K. GOSAR]
[M. NO. 41750]



Place : Mumbai
Date : 2/1/2020

For JYOTI POLYCONTAINERS PRIVATE LIMITED

Director

Director

Place : Mumbai
Date : 2/1/2020

JYOTI POLYCONTAINERS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH, 2020

(Figures in Rs.)

Particulars	Note No.	For the year March 31, 2020	For the Year March 31, 2019
I. Revenue from operations	17	37,53,78,386	37,89,06,248
II. Other Income	18	10,00,927	5,55,178
III. Total Revenue (I + II)		37,63,79,313	37,94,61,426
IV. Expenses:			
Cost of materials consumed	19	26,13,28,323	28,33,45,463
Changes in inventories of FG, WIP and Stock	20	25,65,545	(29,32,540)
Employee benefits Expenses	21	2,08,06,058	1,71,95,646
Finance Costs	22	1,39,71,481	1,24,23,649
Depreciation and Amortization expense	9	83,32,439	71,16,655
Other Expenses	23	5,90,18,708	5,10,61,767
Total Expenses		36,60,22,553	36,82,10,640
V. Profit before tax (VII- VIII)		1,03,56,760	1,12,50,786
VI. Tax expense:			
Provision for Current Tax		20,23,000	25,16,500
Provision for Earlier Tax		-	32
Deferred tax		5,33,065	4,83,210
		25,56,065	29,99,678
VII. Profit (Loss) for the period		78,00,695	82,51,108
VIII. Earnings per Equity share of Rs.10/- each			
Basic		15.60	16.50
Notes 1 - 32 form an integral part of financial statements			

As per our Report of even date

FOR GOSAR & GOSAR
CHARTERED ACCOUNTANTS
Firm Reg. No.:103332W

PARTNER
[DILIP K. GOSAR]
[M. NO. 41750]



Place : Mumbai
Date : 2/12/2020

For JYOTI POLYCONTAINERS PRIVATE LIMITED

Director

Director

Place : Mumbai
Date : 2/12/2020

JYOTI POLYCONTAINERS PRIVATE LIMITED

Cash Flow Statement for the year ended 31 March 2020

(Amount in Rs)

	Year Ended 31-Mar-20	Year Ended 31-Mar-19
A Cash Flow from Operating Activities	1,03,56,760	1,12,50,786
Net Profit / (Loss)	20,44,998	25,36,256
Less: Tax Paid	83,32,439	71,16,655
Add: Depreciation	-	7,091
Add : Loss on Sale of Car	1,66,44,200	1,58,38,276
Operating Profit before Working Capital Changes	1,66,44,200	1,58,38,276
Adjustments for:		
(Increase)/ Decrease in trade receivables	(58,05,854)	(66,75,144)
(Increase)/ Decrease in Inventories	58,03,110	(18,27,980)
(Increase)/ Decrease in other current assets	4,74,380	27,50,369
(Increase)/ Decrease in ShortTerm Loans & Advances	93,89,760	(93,20,762)
Increase/ (Decrease) in trade payables	(86,28,708)	58,22,593
Increase/ (Decrease) in other current liabilities	18,56,697	(9,97,799)
(Increase)/ Decrease in Long term Advances	(4,64,317)	(11,65,369)
Net Cash from Operating Activities	1,92,69,269	44,24,185
B Cash Flow from Investing Activities	(2,64,63,826)	(1,92,53,387)
(Increase)/ Decrease in Fixed Assets	-	-
(Increase)/ Decrease in Investments	(2,64,63,826)	(1,92,53,387)
Net Cash from Investing Activities	(2,64,63,826)	(1,92,53,387)
C Cash Flow from Financing Activities	-	-
Proceeds from Issue of Share Capital	(22,60,550)	82,99,497
Proceeds of Long term borrowings taken	93,37,952	1,70,65,630
Proceeds of Short term borrowings taken	70,77,403	2,53,65,127
Net Cash from Financing Activities	70,77,403	2,53,65,127
Net Increase/ (Decrease) in Cash or Cash Equivalents	(1,17,155)	1,05,35,926
Opening Balance of Cash and Cash Equivalents	2,69,07,768	1,63,71,843
Closing Balance of Cash and Cash Equivalents	2,67,90,613	2,69,07,768

As per our Report of even date

FOR GOSAR & GOSAR
CHARTERED ACCOUNTANTS
Firm Reg. No.:103332W



PARTNER
[DILIP K. GOSAR]

For JYOTI POLYCONTAINERS PRIVATE LIMITED

[Signature]
Director

[Signature]
Director

Place : Mumbai
Date : 2 /12/2020

Place : Mumbai
Date : 2 /12/2020

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

NOTE NO. 1 : SIGNIFICANT ACCOUNTING POLICIES

A Method of Accounting

The financial statements are prepared on going concern basis in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) and comply in all material respect with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statement are consistent with those of previous year.

B Property, Plant & Equipment

(i) Property Plant and Equipment ('PPE') and intangible assets are stated at cost, less accumulated depreciation and amortisation. Cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of PPE assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standard of performance.

(ii) Depreciation on tangible fixed assets is provided on Straight line method based on the useful lives specified in Schedule II of the Companies Act, 2013

C Foreign Exchange Transactions

Initial Recognition: Foreign Currency Transactions are recorded in the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion: Monetary items designated in foreign currencies are restated at the rate prevailing on the date of the balance sheet.

Exchange Differences: Exchange differences arising on settlement and conversion of foreign currency transactions are recognised as income or expenses in the year in which they arise.

D Provision for Tax

i Provision for current taxes is made considering the prevailing rates and applicable deductions/exemptions/exclusions.

ii Provision for deferred tax liability is made for reversible timing differences between book profits and taxable income. Deferred tax asset is recognised only if virtual certainty of its reversal is there.

E Inventories

Raw materials & Accessories have been valued at cost and finished goods have been valued at lower of the cost or realisable value.

F Investments

Long Term Investments are stated at cost. Provision for diminution in the value of investments is made only if such decline is other than temporary in the opinion of the management.

G Revenue Recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured

Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Excise Duty/VAT charged on Sale of Material during the year has been included in Net Sales to arrive at Gross Sales (Goods).

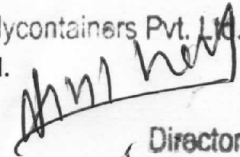
Services

In case of rendering of services, revenue from the same is recognised when the service is rendered.

Other Income

Interest is accrued over the period of deposit

For Jyoti Polycontainers Pvt. Ltd.



Director



JYOTI POLYCONTAINERS PRIVATE LIMITED

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

H Borrowing Costs:

Borrowing Costs directly attributable to the acquisition and/or construction of qualifying assets are capitalized as part of cost of such assets, up to the date; the assets are ready for their intended use. All other borrowing costs are recognized as an expense in the year in which they are incurred.

I Provisions and Contingent Liabilities:

Provisions are recognised when:

- i there is a present obligation as a result of a past event, and
- ii it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent Liability is disclosed in case of:

- i a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- ii a present obligation arising from past events, when no reliable estimate is possible; and
- iii a possible obligation arising from past events, where the probability of outflow of resources is not remote.



For Jyoti Polycontainers Pvt. Ltd.

A handwritten signature in black ink, appearing to be "Ajay Kumar", written over a rectangular box.

Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

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

NOTE NO.2 SHARE CAPITAL

(Figures in Rs.)

Particulars	March 31, 2020	March 31, 2019
Authorised Capital		
5,00,000 (5,00,000) Equity Shares of Rs.10/- each	50,00,000	50,00,000
Issued, Subscribed and Paid-up Capital		
5,00,000 (5,00,000) Equity Shares of Rs.10/- each fully paid	50,00,000	50,00,000
TOTAL	50,00,000	50,00,000

a) Details of shareholding in excess of 5%

Name of Share Holders	March 31, 2020		March 31, 2019	
	No. of Shares	%	No. of Shares	%
Bhawanji Shah	249800	49.96%	249800	49.96%
Hiren Shah	148300	29.66%	146400	29.28%
Deven Shah	99800	19.96%	99800	19.96%
TOTAL	497900	99.58%	496100	99.22%

b) The Company has not issued any bonus shares or not issued any shares for consideration other than cash or made buy back during the last five years.

d) Reconciliation of the number of Equity Shares outstanding.

Particulars	March 31, 2020	March 31, 2019
	Numbers of Shares	Numbers of Shares
Number of Shares at the beginning of the Year	5,00,000	5,00,000
Add : Shares Issued	-	-
Number of Shares at the end of the year	5,00,000	5,00,000

e) The Company has only one class of shares issued and paid-up capital referred to as equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one voting per share.



For Jyoti Polycontainers Pvt. Ltd.
[Signature]
Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

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

NOTE NO.3 RESERVES AND SURPLUS

Particulars	March 31, 2020	March 31, 2019
Profit & Loss Account		
Balance as per last Balance Sheet	5,02,57,487	4,20,06,379
Add : Transfer from P& L A/c.	78,00,695	82,51,108
TOTAL	5,80,58,182	5,02,57,487

NOTE NO.4 DEFERRED TAX LIABILITIES

(Figures in Rs.)

Particulars	March 31, 2020	March 31, 2019
Deferred Tax Liability on account of Depreciation	39,40,728	34,07,663
TOTAL	39,40,728	34,07,663

NOTE NO.5 LONG-TERM BORROWINGS

Particulars	March 31, 2020	March 31, 2019
Indusland Bank		
Term Loan (Secured against Hypothecation of Factory Building, Plant & Machinery and personal guarantee of Director)	1,87,56,005	1,91,93,684
Tempo Loan		
Kotak Mahindra Bank	6,32,260	12,75,617
Car Loan		
Axis Bank	15,93,667	21,64,130
HDFC Bank	11,75,626	17,84,676
TOTAL	2,21,57,558	2,44,18,107

NOTE NO.6 SHORT-TERM BORROWINGS

Particulars	March 31, 2020	March 31, 2019
Cash Credit Limit From		
Indusind Bank (Secured against Hypothecation of Stock , Book Debts and personal guarantee of Director)	8,34,65,828	7,47,15,491
Indusland Bank		
Term Loan (Secured against Hypothecation of Factory Building, Plant & Machinery and personal guarantee of Director)	1,20,52,404	1,01,20,709
Car Loan From		
Axis Bank	6,15,835	5,64,646
HDFC Bank	6,65,185	6,15,325
Tempo Loan		
IDFC Bank	32,000	3,66,592
Kotak Mahindra Bank Limited	6,95,066	6,47,490
Loans from Directors	1,29,82,113	1,36,05,859
Loans from ShareHolders	97,32,822	1,02,67,190
TOTAL	12,02,41,253	11,09,03,301



For Jyoti Polycontainers Pvt. Ltd.

Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

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

NOTE NO.7 TRADE PAYABLES

Particulars	March 31, 2020	March 31, 2019
Total outstanding dues of creditors for goods	3,58,27,385	4,44,56,093
TOTAL	3,58,27,385	4,44,56,093

NOTE NO.8 OTHER CURRENT LIABILITIES

Particulars	March 31, 2020	March 31, 2019
Sundry Creditors For Expenses	1,11,12,768	84,79,750
Salary, Wages and Bonus Payable	6,29,256	8,19,091
Statutory Dues Payable	12,26,421	18,12,906
TOTAL	1,29,68,445	1,11,11,747

NOTE NO.10 NON-CURRENT INVESTMENTS

Particulars	March 31, 2020	March 31, 2019
Un quoted Fully Paid Equity Shares 250 shares of Saraswat Co-op Bank Ltd.	25,001	25,001
TOTAL	25,001	25,001

NOTE NO.11 LONG-TERM LOANS AND ADVANCES

Particulars	March 31, 2020	March 31, 2019
Security Deposits		
MSEB Security Deposit	16,37,772	11,73,455
Water Deposit	19,610	19,610
Rent Deposit	12,00,000	12,00,000
Advance Against Property		
Yogi Realty Pvt. Ltd.	22,76,000	22,76,000
TOTAL	51,33,382	46,69,065

NOTE NO.12 INVENTORIES

Particulars	March 31, 2020	March 31, 2019
Raw Materials	68,71,675	1,01,09,240
Finished Goods	1,18,48,164	1,20,31,670
Accessories	22,12,281	45,94,320
TOTAL	2,09,32,120	2,67,35,230



For Jyoti Polycontainers Pvt. Ltd.

[Handwritten Signature]

Director

JYOTI POLYCONTAINERS PVT. LTD.

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

NOTE NO.9 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK			Depreciation			NET BLOCK			
	As on 01-Apr-19	Additions	Deletion	Total 31-Mar-20	As on 01-Apr-19	For the Year	Deletion	Total 31-Mar-20	31-Mar-20	31-Mar-19
Land	27,01,925	-	-	27,01,925	-	-	-	-	27,01,925	27,01,925
Factory Building	2,25,34,502	21,28,672	-	2,46,63,174	43,39,392	7,43,024	-	50,82,417	1,95,80,757	1,81,95,109
Plant & Machinery	4,80,04,668	2,35,03,812	-	7,15,08,480	1,64,30,481	37,25,693	-	2,01,56,174	5,13,52,306	3,15,74,187
Electric Fittings	30,26,069	8,200	-	30,34,269	21,03,671	1,08,559	-	22,12,231	8,22,038	9,22,398
Furniture & Fixtures	31,55,571	83,057	-	32,38,628	5,00,129	3,73,538	-	8,73,667	23,64,961	26,55,442
Air conditioner	3,07,671	-	-	3,07,671	31,318	16,136	-	47,454	2,60,216	2,76,353
Mobile Phone	10,01,771	89,196	-	10,90,967	4,59,019	1,52,323	-	6,11,343	4,79,624	5,42,751
Computer System	6,31,279	2,39,939	-	8,71,218	2,94,934	2,17,193	-	5,12,127	3,59,091	3,36,345
Generator	3,00,000	-	-	3,00,000	1,93,368	22,908	-	2,16,276	83,724	1,06,632
Motor Car	1,26,98,538	-	-	1,26,98,538	37,11,734	13,67,249	-	50,78,983	76,19,555	89,86,804
Dies & Mould	74,89,486	3,81,000	-	78,70,486	21,30,584	9,23,726	-	30,54,310	48,16,176	53,58,902
Cycle	76,300	-	-	76,300	25,406	7,249	-	32,655	43,645	50,894
Tempo	54,01,489	-	-	54,01,489	17,32,228	6,16,083	-	23,48,311	30,53,178	36,69,261
Inverter	35,469	-	-	35,469	11,388	11,232	-	22,619	12,849	24,081
Office Equipment	2,33,331	29,950	-	2,63,281	39,919	47,525	-	87,444	1,75,837	1,93,412
TOTAL	10,75,98,068	2,64,63,826	-	13,40,61,894	3,20,03,572	83,32,439	-	4,03,36,011	9,37,25,883	7,55,94,495
Previous Year	9,13,36,492	1,94,03,387	31,41,811	10,75,98,068	2,78,71,637	71,16,655	29,84,720	3,20,03,572	7,55,94,495	6,34,64,855



For Jyoti Polycontainers Pvt. Ltd.
Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

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

NOTE NO.13 TRADE RECEIVABLES

Particulars	(Figures in Rs.)	
	March 31, 2020	March 31, 2019
Un-Secured Considered Good		
Debts Due for over Six Months	73,37,477	48,24,039
Others	10,19,27,152	9,86,34,708
TOTAL	10,92,64,629	10,34,58,747

NOTE NO.14 CASH AND CASH EQUIVALENTS

Particulars	March 31, 2020	March 31, 2019
Cash on Hand	4,72,020	2,38,180
Balance with Bank		
in Current deposit account	1,26,92,426	2,05,07,666
Bank Deposits		
in RD Account	28,50,502	16,61,918
F.D.R. with Indusland Bank	1,07,75,666	45,00,000
TOTAL	2,67,90,613	2,69,07,764

NOTE NO.15 SHORT-TERM LOANS AND ADVANCES

Particulars	March 31, 2020	March 31, 2019
Advances (Unecured, considered good)		
Other Loans & Advances	13,98,000	1,07,87,760
Balances with Tax Authorities		
Income Tax (Net of Provisions of Tax Rs.)	60,442	38,476
TOTAL	14,58,442	1,08,26,236

NOTE NO.16 OTHER CURRENT ASSETS

Particulars	March 31, 2020	March 31, 2019
Interest Accrued & Due on		
Fixed & Recurring Deposits	59,784	2,20,601
Prepaid Expenses	7,30,417	10,87,913
Others	23,279	29,346
EMD Deposit	50,000	-
TOTAL	8,63,480	13,37,860



For Jyoti Polycontainers Pvt. Ltd.

[Handwritten Signature]

Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

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

NOTE NO.17 REVENUE FROM OPERATIONS

(Figures in Rs.)

Particulars	March 31, 2020	March 31, 2019
A SALE OF PRODUCTS		
Gross Sales	44,38,46,023	44,67,14,391
Less:GST Collection	6,75,66,572	6,83,33,614
Less:Sales Return[Net]	17,14,765	3,77,739
Add : Transport Charges Received	8,13,700	9,03,210
	<u>37,53,78,386</u>	<u>37,89,06,248</u>
TOTAL [A+B+C-D]	37,53,78,386	37,89,06,248

NOTE NO.18 OTHER INCOME

Particulars	March 31, 2020	March 31, 2019
Dividend from Non- Current Investments	4,375	17,500
<u>Interest Received</u>		
F.D.R Interest	7,46,911	3,74,630
R.D. Interest	54,328	37,365
Interest on MSEB Deposit	1,17,930	1,04,190
Income Tax Refund	9,210	-
GST Refund	37,364	-
Interest received on Debtors	30,808	-
Gain on Foreign Exchange	-	21,493
TOTAL	10,00,927	5,55,178

NOTE NO.19 COST OF MATERIALS CONSUMED

Particulars	March 31, 2020	March 31, 2019
Opening Stock of Material (A)	1,01,09,240	1,12,13,800
Add: Purchases (B)		
Gross Purchases	30,83,58,134	31,52,10,564
Less:Input Tax Credit	5,42,70,070	4,03,87,182
Less:Quantity Discount	22,06,227	3,38,993
Add : Custom Duty	40,98,785	61,19,659
Add : Clearing & Forwarding	21,10,136	16,36,854
	<u>25,80,90,758</u>	<u>28,22,40,903</u>
Less:Closing Stock of Material (C)	68,71,675	1,01,09,240
TOTAL (A)+(B)-(C)	26,13,28,323	28,33,45,463



For Jyoti Polycontainers Pvt. Ltd.

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Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

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

NOTE NO.20 CHANGES IN INVENTORIES OF FG, WIP AND STOCK IN TRADE

(Figures in Rs.)

Particulars	March 31, 2020	March 31, 2019
CHANGE IN INVENTORY OF FINISHED GOODS		
Opening Stock of Finished Goods	1,20,31,670	1,01,39,382
Less: Closing Stock of Finished Goods	1,18,48,164	1,20,31,670
	<u>1,83,506</u>	<u>(18,92,288)</u>
CHANGE IN INVENTORY OF ACCESSORIES		
Opening Stock of Accessories	45,94,320	35,54,068
Less: Closing Stock of Accessories	22,12,281	45,94,320
	<u>23,82,039</u>	<u>(10,40,252)</u>
TOTAL	25,65,545	(29,32,540)

NOTE NO.21 EMPLOYEE BENEFITS EXPENSES

Particulars	March 31, 2020	March 31, 2019
Wages	20,91,263	19,54,031
Salary	54,23,740	41,87,706
Bonus	3,74,224	4,29,078
Staff Welfare Expenses	9,59,054	6,16,887
E.S.I.C. Paid	60,411	84,130
Providend Fund	1,94,882	1,71,106
Director's Remuneration	1,17,00,000	97,50,000
Labour Welfare Fund	2,484	2,708
TOTAL	2,08,06,058	1,71,95,646

NOTE NO.22 FINANCE COSTS

Particulars	March 31, 2020	March 31, 2019
Interest on Bank Overdrafts	63,84,383	57,21,632
Interest on Secured Loans	30,55,093	28,18,684
Interest on unsecured Loan	37,57,795	38,83,332
Import Charges	79,613	-
Interest on Term Loan Swap	6,94,597	-
TOTAL	1,39,71,481	1,24,23,649

For Jyoti Polycontainers Pvt. Ltd.



[Handwritten Signature]

Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

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

NOTE NO.23 OTHER EXPENSES

Particulars	(Figures in Rs.)	
	March 31, 2020	March 31, 2019
A. MANUFACTURING EXPENSES		
Electricity Charges	2,15,49,190	1,98,36,798
Labour Charges	1,23,76,911	96,30,874
Water Charges	1,74,312	1,38,044
Machine Repairs & Maintenance	17,32,517	11,42,359
Carriage Inward	6,12,815	5,24,881
	3,64,45,745	3,12,72,955
B. ADMIN, SELLING & DISTRIBUTION EXPENSES		
Advertisement	6,19,610	9,000
Bank Charges	51,543	2,14,845
Brokerage	41,540	55,766
Carriage outward	44,71,144	34,90,829
Commission	9,71,195	9,15,873
Computer Expenses	1,19,010	1,12,892
Conveyance Expenses	1,72,082	3,06,844
Data Processing Charges	2,20,000	2,20,000
Diesel & Tempo Repairs	53,81,249	40,63,596
Donation	4,15,051	4,07,256
License fees	84,340	30,533
Membership Fees	25,000	20,000
Motor Car Expenses	4,94,398	6,16,951
Postages	25,138	24,038
Printing & Stationary	1,12,651	1,31,344
Rent Paid	31,37,960	30,05,960
Repairs & Maintenance	8,86,813	9,42,721
Loan Processing Charges	2,38,750	6,92,063
Sales Promotion	1,17,734	23,892
Telephone Charges	1,38,671	1,61,054
Testing Charges	1,02,122	74,810
Toll Tax	3,09,538	3,90,900
Travelling Expenses	82,987	53,300
Travelling Expenses (Foreign)	-	4,21,500
Warai Charges	16,98,217	15,01,897
LC Charges	1,40,928	-
Bad Debts Written off	7,09,512	-
Rebate & Discount	24,256	3,660
	2,07,42,927	1,78,91,524
C. STATUTORY DUES		
Profession Tax	2,085	7,600
Sales Tax Paid	-	34,932
GST Paid	1,99,174	-
Interest on TDS	310	5,816
Interest on VAT	-	13,947
Interest on GST	250	450
	2,01,819	62,745
D. OTHER EXPENSES		
Sundry Expenses	2,94,233	3,23,117
Professional Fees	7,42,276	7,30,525
Insurance	3,27,649	5,09,752
Property Tax	1,74,058	1,74,058
Loss on Sale of Car	-	7,091
<u>Auditor's Remuneration</u>		
For Audit	90,000	90,000
	16,28,217	18,34,543
TOTAL (A+B+C+D)	5,90,18,708	5,10,61,767



For Jyoti Polycontainers Pvt. Ltd.

(Signature)
Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

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

NOTE NO. 24 : CONTINGENT LIABILITIES NOT PROVIDED FOR

Contingent Liabilities and Capital Commitments as on March 31, 2020 is NIL (March 31, 2019: NIL)

NOTE NO. 25 : EARNING PER SHARE (EPS) OF RS.10 EACH

Particulars	March 31, 2020	March 31, 2019
Profit/(Loss) after Tax	78,00,695	82,51,108
Opening Number of Shares	5,00,000	5,00,000
Closing Number of Shares	5,00,000	5,00,000
Weighted Average Number of Shares for Basic EPS	5,00,000	5,00,000
Basic EPS (Rs.)	15.60	16.50

NOTE NO. 26 : RELATED PARTY TRANSACTIONS UNDER ACCOUNTING STANDARD 18

Director/ Key Managerial Personnel

Hiren B Shah
Deven B Shah
Bhawanji K Shah

Relatives of Directors

Jiten B. Shah, Jyoti B. Shah, Rachna H. Shah, Rakhi D. Shah, Trupti J. Shah, Sainyum H Shah, Karan D Shah, Vidhi J Shah

(Figures in Rs.)

Nature of Transaction	March 31, 2020	March 31, 2019
<u>Directors Remuneration</u>		
Bhawanji K Shah	26,00,000	19,50,000
Deven B Shah	45,50,000	39,00,000
Hiren B Shah	45,50,000	39,00,000
<u>Loan Taken</u>		
<u>Directors</u>		
Bhawanji K. Shah	10,45,690	37,00,000
Deven B Shah	51,55,918	19,26,897
Hiren Shah	39,12,060	28,87,990
<u>Relatives of Directors</u>		
Jiten B Shah	-	2,65,000
Jyoti Shah	8,50,000	2,00,000
Rakhi D Shah	62,500	4,60,000
Karan Shah	9,000	-
<u>Loan Given To</u>		
<u>Relatives of Directors</u>		
Dev Plast	1,62,840	-
<u>Loan Repaid</u>		
<u>Directors</u>		
Bhawanji K. Shah	6,66,378	46,50,000
Deven Shah	66,78,718	78,849
Hiren B. Shah	48,01,304	-
<u>Relatives of Directors</u>		
Jyoti Shah	2,50,000	2,00,000
Rakhi D Shah	5,27,715	-
Rachana H Shah	-	3,736
Trupti J Shah	-	1,793
Vidhi J Shah	-	3,499
Karan Shah	9,000	-
<u>Loan Received Back</u>		
<u>Relatives of Directors</u>		
Dev Plast	2,63,840	-
<u>Labour Charges paid/ Purchases</u>		
Dev Plast	29,86,961	4,07,140
Jyoti Polypack LLP	60,16,399	65,05,750
<u>Sales</u>		
Dev Plast	2,43,821	10384
Jyoti Polypack LLP	1,22,74,524	10473486



For Jyoti Polycontainers Pvt

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JYOTI POLYCONTAINERS PRIVATE LIMITED

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

(Figures in Rs.)

Nature of Transaction	March 31, 2020	March 31, 2019
<u>Interest Paid</u>		
<u>Directors</u>		
Bhawanji K. Shah	5,69,870	7,40,765
Deven B. Shah	5,16,300	5,42,257
Hiren B. Shah	5,69,870	4,64,752
<u>Relatives of Directors</u>		
Jiten B. Shah	1,28,250	85,541
Jyoti Shah	26,280	11,383
Karan D. Shah	40,500	35,753
Rachna H. Shah	73,500	65,262
Rakhi D. Shah	62,717	89,295
Saiyam H. Shah	13,200	11,752
Trupti J Shah	1,47,000	1,29,770
Vidhi J. Shah	48,000	42,777

Closing Balance

Nature of Transaction	March 31, 2020	March 31, 2019
<u>Loan Taken From</u>		
<u>Directors</u>		
Bhavanji.K.Shah	49,27,883	40,35,688
Deven B Shah	38,55,012	49,53,867
Hiren B Shah	41,99,218	46,16,304
<u>Relatives of Directors</u>		
Jiten B Shah	9,70,425	8,55,000
Jyoti B Shah	7,23,652	1,00,000
Karan Deven Shah	3,06,450	2,70,000
Rachana H Shah	5,56,150	4,90,000
Rakhi D Shah	2,48,645	6,84,415
Saiyam Hiren Shah	99,880	88,000
Trupti J Shah	11,12,300	9,80,000
Vidhi Jiten Shah	3,63,200	3,20,000
<u>Loan Given To</u>		
<u>Relatives of Directors</u>		
Dev Plast	-	1,00,999
<u>Debtors</u>		
Dev Plast	48,878	10,384
Jyoti Polypack LLP	29,16,852	31,03,289
<u>Creditors for Goods/Expenses</u>		
Dev Plast	3,43,964	45,789
Jyoti Polypack LLP	-	1,15,450

Notes : (i) No amount in respect of related parties have been written off/ back during the year.

(ii) Related Party relationship as identified by the management is relied upon by auditors.



For Jyoti Polycontainers Pvt. Ltd.

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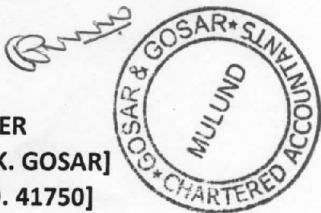
Director

JYOTI POLYCONTAINERS PRIVATE LIMITED

- 27 FOREIGN EXCHANGE EARNINGS & EXPENDITURE (Amount in Rs.)
- | | | |
|--|--------|-----------------------------|
| <u>Earnings in Foreign Exchange</u> | NIL | (Previous year NIL) |
| <u>Expenditure in Foreign Exchange</u> | | |
| Raw Material Purchased | 537.14 | (Previous year 505.44 Lacs) |
| Dies & Mould | - | (Previous year NIL) |
- 28 As per the information's available with the Company, there are no delayed payments to the small-scale industrial undertaking; or to Micro, Small and Medium Enterprises as defined in the "Micro, Small and Medium Enterprises Act, 2006."
- 29 In the opinion of the Board, the current assts, loans and advances are realisable in the regular course of business at least at values stated in the Balance Sheet. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- 30 There are no employees covered by Rule 5(2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014
- 31 The Company is monitoring the impact of the COVID-19 pandemic on its financial condition, operations and industry. Based on the current indicators of future economic condition, the Company expects to recover the carrying amounts of its assets. The extent to which COVID-19 impacted the operations will depend on future developments which remains uncertain and will be evaluated from time to time.
- 32 Previous year figures are regrouped/ rearranged wherever necessary to confirm to this year's classification.

FOR GOSAR & GOSAR
CHARTERED ACCOUNTANTS
Firm Reg. No.:103332W

PARTNER
[DILIP K. GOSAR]
[M. NO. 41750]



Place : Mumbai
Date : 2/11/2020

For JYOTI POLYCONTAINERS PRIVATE LIMITED

Director

Director

Place : Mumbai
Date : 2/11/2020