

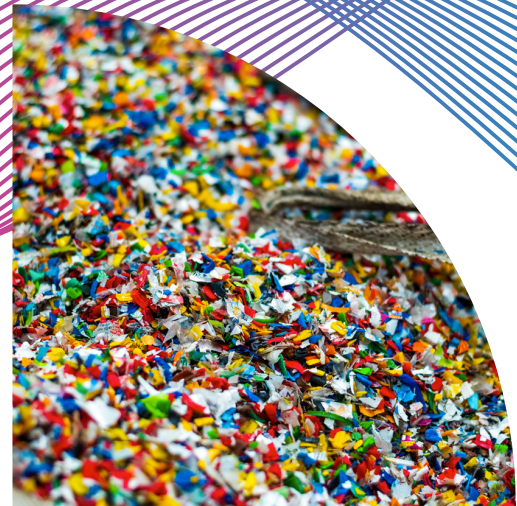


PURV GROUP

PURV FLEXIPACK LIMITED

Annual Report

2024-25



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 20th (twentieth) Annual General Meeting (AGM) of the members of Purv Flexipack Limited will be held on Monday, 15th September, 2025 at 11:30 A.M. at the registered office of the company situated at Annapurna apartment, 1st Floor, Suit No. 1C, 23 Sarat Bose Road, 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, 2025, 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, 2025, together with the reports of the Board of Directors and the Auditor’s thereon, be and are hereby received, considered and adopted.”

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, 2025, 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, 2025, together with the reports of the Auditor’s thereon, be and are hereby received, considered and adopted.”

2. To appoint Mrs. Poonam Goenka (DIN:00304729), Whole Time Director of the Company, whose office is liable to retire by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment:

To Consider and if thought fit, to pass, with or without modification(s), 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, Mrs. Poonam Goenka (DIN: 00304729), Director of the Company, Whose period of office is liable determination by retirement of directors by rotation and who has offered herself for re-appointment, be and is hereby reappointed as director of the company liable to retire by rotation without break in her service as Whole Time Director of the Company.”



SPECIAL BUSINESS:

3. Investment(s), Loans, Guarantees and security in excess of limits specified under section 186 of Companies Act, 2013

To consider and approve, the following resolution with or without modification, as a Special Resolution

“RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time) consents, sanctions and permissions as may be necessary, In supersession to the earlier resolution dated 19.11.2022, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to any body corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding Rs.300 crore (Rupees Three Hundred Crore Only), notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall not be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

4. Loans, Guarantees or security to M/s. Purv Packaging Private Limited under section 185 of Companies Act, 2013:

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

“RESOLVED THAT Pursuant to the provisions of section 185(2) and other applicable provisions, if any, of the companies Act, 2013 as amended by the companies (Amendment) Act, 2017 and applicable rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), In supersession to the earlier resolution dated 20.11.2021, the consent of the Members be and is hereby accorded to provide up to ₹ 75,00,00,000/- (Rupees Seventy Five Crores only) as Loans including any loan represented by a book debt, as Guarantees or security in connection with any loan taken by the borrower company, M/s. Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595) situated at Annapurna Apartment, Flat 1B, 1st Floor, 23 Sarat Bose Road, Kolkata – 700020, West Bengal at a minimum interest rate of 9% per annum Payable annually for loans, in which the directors of the company are interested as mentioned below, in one or more trenches and on such terms



and conditions as may be mutually agreed between both the parties. The funds are to be used in the principal business activities of the Borrower Company (Purv Packaging Pvt Limited)."

Sl. No.	Name and the Address of the Borrower	Nature of Interest	Loan Amount (in ₹)	Rate of Interest	Repayment
1.	PURV PACKAGING PRIVATE LIMITED (CIN: U25209WB2020PTC 240595) Address: Annapurna Apartment, Flat 1B, 1st Floor, 23, Sarat Bose Road, Kolkata – 700020, West Bengal	Directors Mr. Rajeev Goenka (DIN: 00181693), Mr. Vanshay Goenka (DIN: 06444159) are directors in the borrower Company.	75,00,00,000/-	Minimum 9% p.a. to be paid annually for Loan.	On demand

"RESOLVED FURTHER THAT any of the Directors of the company be and is hereby authorized to finalize, execute, sanction and disburse of the loans and to take such steps and to do all other act, deeds and things as may be necessary or desirable to give effect to the above resolution(s) and all the necessary form(s) and return to be filled with the registrar of companies with regard to the aforesaid matter."

5. Loans, Guarantees or security to Om Education Trust under section 185 of Companies Act, 2013:

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

"RESOLVED THAT Pursuant to the provisions of section 185(2) and other applicable provisions, if any, of the companies Act, 2013 as amended by the companies (Amendment) Act, 2017 and applicable rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), In supersession to the earlier resolution dated 19.11.2022 & 20.11.2021 the consent of the Members be and is hereby accorded to provide up to ₹ 15,00,00,000/- (Rupees Fifteen Crores only) as Loans including any loan represented by a book debt, as Guarantees or security in connection with any loan taken by the borrower, Om Education Trust, registered Public Trust with section 12A and section 80G registrations under the Income Tax Act , 1961 at a minimum interest rate of 9% per annum Payable annually for loans, in which the directors of the company are interested as mentioned below, in one or more trenches and on such terms and conditions as may be mutually agreed between both the



parties. The funds are to be used in the principal business activities of the Borrower (Om Education Trust)."

Sl. No.	Name and the Address of the Borrower	Nature of Interest	Loan Amount (in ₹)	Rate of Interest	Repayment
1.	OM EDUCATION TRUST	Trustees Mr. Rajeev Goenka (DIN: 00181693), Mr. Vanshay Goenka (DIN: 06444159), Mr. Unnat Goenka, Mrs. Poonam Goenka are Trustees of the borrower entity.	15,00,00,000/-	Minimum 9% p.a. to be paid annually for Loan.	On demand

"RESOLVED FURTHER THAT any of the Directors of the company be and is hereby authorized to finalize, execute, sanction and disburse of the loans and to take such steps and to do all other act, deeds and things as may be necessary or desirable to give effect to the above resolution(s) and all the necessary form(s) and return to be filled with the registrar of companies with regard to the aforesaid matter."

6. Loans, Guarantees or security to M/s. Purv Agro Farms Private Limited (Formerly Known as Purv Knowledge Solutions Pvt Ltd) under section 185 of Companies Act, 2013:

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

"RESOLVED THAT Pursuant to the provisions of section 185(2) and other applicable provisions, if any, of the companies Act, 2013 as amended by the companies (Amendment) Act, 2017 and applicable rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), In supersession to the earlier resolution dated 19.11.2022, the consent of the Members be and is hereby accorded to provide up to ₹ 15,00,00,000/- (Rupees Fifteen Crores only) as Loans including any loan represented by a book debt, as Guarantees or security in connection with any loan taken by the borrower company, M/s. Purv Agro Farms Pvt Ltd (CIN: U46203WB2011PTC161734) situated at Annapurna Apartment, Flat 1C, 1st Floor, 23 Sarat Bose Road, Kolkata – 700020, West Bengal at a minimum interest rate of 9% per annum Payable annually for loans, in which the directors of the company are interested as mentioned below, in one or more trenches and on such terms and conditions as may be mutually agreed between both the parties. The funds are to be used in the principal business activities of the Borrower Company (Purv Agro Farms Pvt Limited)."



Sl. No.	Name and the Address of the Borrower	Nature of Interest	Loan Amount (in ₹)	Rate of Interest	Rep aym ent
1.	PURV AGRO FARMS PRIVATE LIMITED (CIN: U46203WB2011PTC161734) Address: Annapurna Apartment, Flat 1C, 1st Floor, 23, Sarat Bose Road, Kolkata – 700020, West Bengal	Directors Mr. Rajeev Goenka (DIN: 00181693), Mrs. Poonam Goenka are directors and shareholders and Mr. Vanshay Goenka(DIN:064 44159) is Director in the borrower Company.	15,00,00,00 0/-	Minimum 9% p.a. to be paid annually for Loan.	On dem and

“RESOLVED FURTHER THAT any of the Directors of the company be and is hereby authorized to finalize, execute, sanction and disburse of the loans and to take such steps and to do all other act, deeds and things as may be necessary or desirable to give effect to the above resolution(s) and all the necessary form(s) and return to be filled with the registrar of companies with regard to the aforesaid matter.”

7. To take the limit to create charge/ mortgage/ hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013:

To take the limit to create charge/ mortgage/ hypothecation on the immovable and movable properties of the Company under Section 180(1)(a) of the Companies Act, 2013 up to Rs.200/- Crore (Two hundred Crore only) and, in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and any rules and regulations made thereunder, the consent of the members of the Company be and is hereby accorded by way of a special resolution, to the Board of Directors of the Company (“Board”) to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien mortgage, charges, created/or to be created by the Company) in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of immovable properties and movable assets (both tangible or intangible) of the company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of the banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the “Lenders”) to secure any borrowings, debentures, financial assistance or financial indebtedness availed by the Company or any third party from time to time (including without limitation, the due payment of the principal and/or together with interest, at



the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the agent(s), trustee(s), prepayment premium, all other costs, charges and expenses and all other monies payable by the Company) (together, the “Financial Indebtedness”) in terms of the financing documents, or any other documents, entered into or to be entered into between the Company and any Lender(s) in respect of the Financial indebtedness, on such terms and conditions as may be agreed between the Company does not exceed Rs. 200 Crores (Rupees Two Hundred Crores) at any time.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient and desirable to give effect to this resolution.”

**By the order of the board
For Purv Flexipack Limited**

**Sd/-
Vandana Thakkar
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 21.08.2025**



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 20th 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 **Tuesday, the 9th Day of September, 2025 to Monday, the 15th Day of September, 2025** (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 15, 2025**.
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. Mufg Intime India Pvt Ltd (Formerly Known as 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. Mufg Intime India Pvt Ltd (Formerly Known as Link Intime India Pvt Ltd) on all the resolutions set forth in this notice. The e-Voting shall commence on September 11, 2025 at 09.00 a.m. and shall end on September 14, 2025 at 5.00 p.m. The e-Voting module shall be disabled by M/s. Mufg Intime India Pvt Ltd (Formerly Known as 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 08, 2025 will be eligible to cast their vote electronically. The results of EGM declared along with Scrutinizer Report shall be placed on the Company's website www.purvflexipack.in, on the website of the M/s. Mufg Intime India Pvt Ltd (Formerly Known as Link Intime India Pvt Ltd) www.in.mpms.mufg.com 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 **Monday, September 08, 2025**.
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 favor 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.purvflexipack.in and on the website of M/s. Mufg Intime India Pvt. Ltd (Formerly known as Link Intime India Pvt Ltd). www.in.mpms.mufg.com 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, Mufg Intime India Pvt. Ltd ("Mufg Intime" or "Registrar & Share Transfer Agent") for reply to their queries/redressal of complaints, if any, or contact Mrs. Vandana Thakkar, Company Secretary at the Registered Office of the Company (Email: cs@purvflexipack.in)

23. **Registrar and Transfer Agents:**

The details of Registrars and Transfer Agents of the Company is as follows:

M/s. Mufg Intime India Pvt Ltd (Formerly Known as Link Intime India Pvt Ltd)

Address: Rasoi Court, 5th Floor, 20, Sir R N Mukherjee Road, Kolkata – 700001, WB, IN.

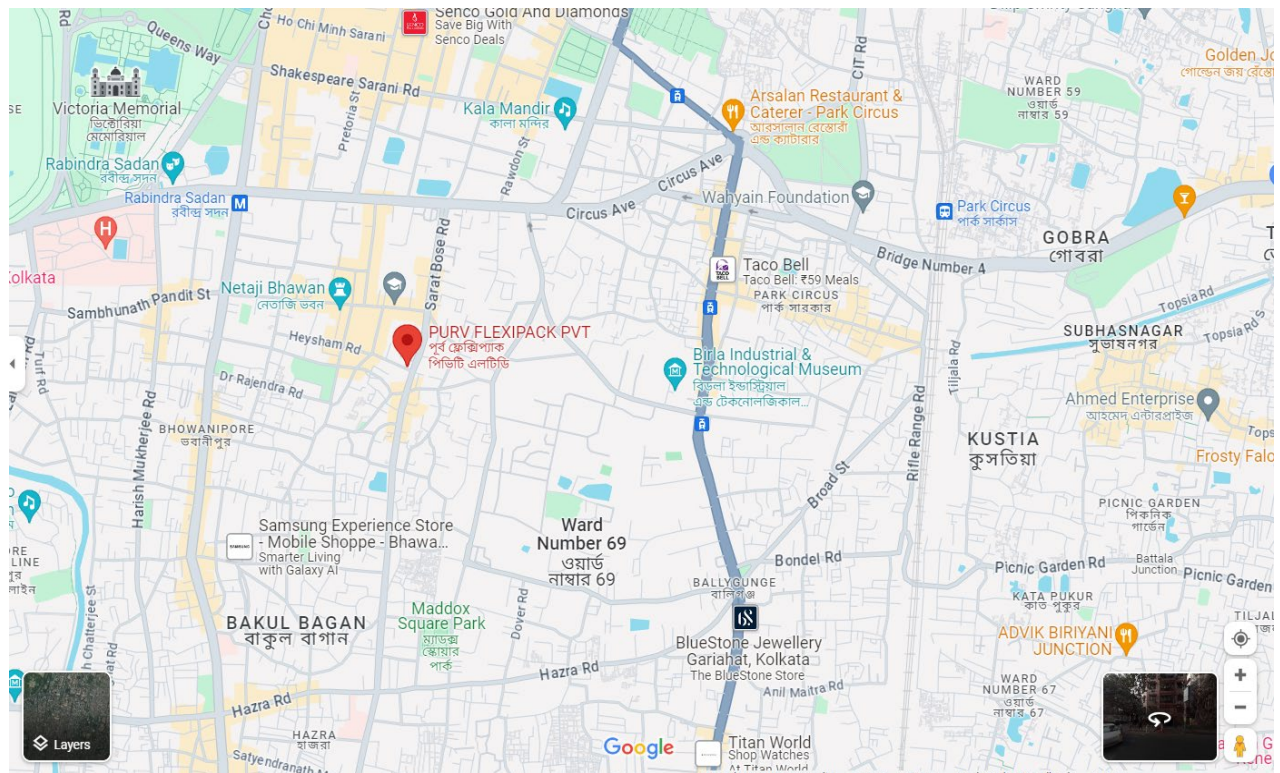
Phone No.: 033 69066200

Website: www.in.mpms.mufg.com

Email: kolkata@linkintime.co.in



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



REMOTE E-VOTING INSTRUCTONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- Enter User ID and Password. Click on “Login”
- 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.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.



OR

Shareholders who have not registered for NSDL IDeAS facility:

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com.
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.



- d) After successful login, user able to see e-voting menu.
- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode /

Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is 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 holding shares in NSDL form, shall provide 'D' above*

***Shareholders 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).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on "**Login**" under 'SHARE HOLDER' tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click "Submit"

d) Cast your vote electronically:

- A. After successful login, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon.
- C. E-voting page will appear.
- D. 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).
- E. 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 ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.



- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Investor Mapping**” tab under the Menu Section
- c) Map the Investor with the following details:
 - A. ‘Investor ID’ –
 - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - C. ‘Investor PAN’ - Enter your 10-digit PAN.
 - D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

**File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Votes Entry**” tab under the Menu section.
- c) Enter the “**Event No.**” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “**16-digit Demat Account No.**” for which you want to cast vote.
- e) 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).
- f) 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.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.



- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select **“View”** icon for **“Company’s Name / Event number”**.
- d) E-voting page will appear.
- e) Download sample vote file from **“Download Sample Vote File”** tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **“Upload Vote File”** option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000.

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 : 022 - 4886 7000
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 toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on **“Login”** under ‘SHARE HOLDER’ tab.
- Click **“forgot password?”**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on **“SUBMIT”**.

In case shareholders have a 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 information about the particulars of the Security



Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “forgot password?”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned 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 Purv Flexipack Limited**

**Sd/-
Vandana Thakkar
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 21.08.2025**



ANNEXURE A TO THE NOTICE

Details of Directors seeking appointment / reappointment at the 20th (twentieth) 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: 02

Name of the Director	Mrs. Poonam Goenka
DIN	00304729
Date of Birth	12.06.1971
Nationality	Indian
Date of Appointment on the Board	14.03.2016
Qualification	Bachelor of Commerce from University of Calcutta.
Disclosure of relationship between directors inter-se	Wife of Mr. Rajeev Goenka & mother of Mr. Vanshay Goenka.
No. of Equity Shares held in the Company as on 31.03.2025	16,09,080 Equity Shares
List of Directorship in other companies as on September 1, 2025.	1. Re. Act Waste Tech Private Limited 2. Purv Agro Farms Private Limited (Formerly known as Purv Knowledge Solutions Pvt Ltd) 3. Purv Films Private Limited 4. Cool Caps Industries Limited 5. Purv Logistics Private Limited
Committee positions held in other Companies	Nil

**By the order of the board
For Purv Flexipack Limited**

**Sd/-
Vandana Thakkar
Company Secretary and Compliance Officer**

**Place: Kolkata
Date: 21.08.2025**



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES 2013 SET OUT ALL MATERIAL FACTS RELATING TO THE BUSINESSES UNDER ITEM NO. 3 to 7 OF THE ACCOMPANYING NOTICE.

Item No- 3

As per section 186 of Companies Act, 2013, a company is required to obtain the prior approval of the members through a special resolution, in case the company wants to –

- (a) Give any loan to any person or other body corporate;
- (b) Give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- (c) Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

Exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

Your company is growing and therefore in order to capitulate the various opportunities of the prevailing industry, the Board of Directors is seeking approval of the members pursuant to the section 186 of Companies Act, 2013 over and above the limit as specified in the resolution at item no. 3.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, interested or concerned, financially or otherwise, in the proposed resolution. The Board commends the Special Resolution set out at Item No. 3 of the Notice for approval by the members.

ITEM NO. 4

Pursuant to Section 185 of the Companies Act, 2013, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the general meeting.

It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to M/s. Purv Packaging Private Limited (CIN: U25209WB2020PTC240595) and the proposed loan shall be at a minimum rate of interest of 9% per annum and shall be used by the borrowing Company for its principal business activities only.

Brief details of the Scheme of the Loan:

Borrower	: Purv Packaging Private Limited
Purpose	: To utilize the loan for carrying out principle business activity
Amount	: ₹ 75,00,00,000/- (Rupees Seventy-Five Crores only)
Security	: Unsecured
Rate of interest	: Minimum 9 % per annum for Loans
Repayment	: Lumpsum on demand



The aforesaid sanction be at the discretion of the management and subject to approval of the Audit Committee and review of the Board from time to time. The Board proposes the Resolution at Item No. 4 of the notice for approval of the Shareholders by a Special Resolution.

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.

ITEM NO.5

Pursuant to Section 185 of the Companies Act, 2013, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the general meeting.

It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to Om Education Trust, registered Public Trust with section 12A and section 80G registrations under the Income Tax Act, 1961 and the proposed loan shall be at a minimum rate of interest of 9% per annum and shall be used by the borrowing Company for its principal business activities only.

Brief details of the Scheme of the Loan:

Borrower : Om Education Trust
Purpose : To utilize the loan for carrying out principle business activity
Amount : ₹ 15,00,00,000/- (Rupees Fifteen Crores only)
Security : Unsecured
Rate of interest : Minimum 9 % per annum for Loans
Repayment : Lumpsum on demand

The aforesaid sanction be at the discretion of the management and subject to approval of the Audit Committee and review of the Board from time to time. The Board proposes the Resolution at Item No. 5 of the notice for approval of the Shareholders by a Special Resolution.

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.

ITEM NO. 6

Pursuant to Section 185 of the Companies Act, 2013, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the Company is interested' as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a special resolution in the general meeting.

It is proposed to grant loan or give guarantee or provide security in respect of any loan granted to M/s. Purv Agro Farms Pvt Ltd (CIN: U46203WB2011PTC161734) and the proposed loan shall be at a minimum rate of interest of 9% per annum and shall be used by the borrowing Company for its principal business activities only.



Brief details of the Scheme of the Loan:

Borrower : Purv Agro Farms Private Limited
Purpose : To utilize the loan for carrying out principle business activity
Amount : ₹ 15,00,00,000/- (Rupees Fifteen Crores only)
Security : Unsecured
Rate of interest : Minimum 9 % per annum for Loans
Repayment : Lumpsum on demand

The aforesaid sanction be at the discretion of the management and subject to approval of the Audit Committee and review of the Board from time to time. The Board proposes the Resolution at Item No. 6 of the notice for approval of the Shareholders by a Special Resolution.

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.

ITEM NO. 7

The borrowings of the Company are in general, required to be secured by suitable mortgage or charge on all or any of the movable or immovable properties of the Company, in such form, manner and ranking as may be determined by the Board of Directors / any of its authorized Committee of the Company from time to time, in consultation with the lender(s). It is therefore, necessary for the members to pass a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, as set out at Item No. 7 of the Notice, to enable the Board of Directors to secure its borrowing by mortgage /pledge/hypothecation/ charge or otherwise or through combination, on any of the movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company. In accordance to the provisions of section 180(1)(a) of the Companies Act, 2013 the Board of Directors of the Company shall not, without the consent of the members in general meeting, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, interested or concerned, financially or otherwise, in the proposed resolution. The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members.

**By the order of the board
For Purv Flexipack Limited**

Sd/-
Vandana Thakkar
Company Secretary and Compliance Officer

Place: Kolkata
Date: 21.08.2025



DIRECTORS' REPORT TO THE SHAREHOLDERS

To,
The Members,
M/s Purv Flexipack Limited

Your Directors have pleasure in presenting herewith their 20th Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2025.

FINANCIAL HIGHLIGHTS:

The Company's financial performance for the year ended 31st March, 2025 is summarized below:

(INR in Lakhs, unless otherwise stated)

Particulars	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from operations	16,361.62	10,374.54	39,799.95	25,417.71
Add: Other Income	789.11	1,159.01	3,864.37	1,884.59
Total Income	17,150.73	11,533.55	43,664.32	27,302.30
Less: Total Expenses [before depreciation]	16699.93	10982.12	40893.26	25,859.26
Profit before depreciation and Tax	450.8	551.43	2771.06	1,443.04
Less: Depreciation	30.95	26.01	760.09	377.68
Profit Before Exceptional & Extraordinary Items and Tax	419.85	525.42	2,010.97	1,065.36
Less: Exceptional / prior periods items	10.62	64.51	10.72	64.73
Profit Before Tax	409.23	460.91	2,000.25	1,000.62
Less: Total Tax Expenses	112.13	77.76	506.03	251.47
Profit After Tax	297.10	383.15	1,494.22	749.15
Earnings Per Share				
- Basic / Diluted (Amount in Rs.)	1.42	2.55	4.96	3.99

PERFORMANCE REVIEW:

Standalone Financial Performance:

During the year under review, the company registered an increase in revenue amounting to Rs. 16361.62 Lakhs as compared to Rs. 10,374.54 Lakhs in the previous financial year 2023-24. The Company also witnessed a decrease in Profit before Tax amounting to Rs. 409.23 Lakhs as compared to Rs 460.91 Lakhs in the financial year 2023-24. For the financial year 2024-25, the Profit after Tax (PAT) was Rs. 297.10 as compared to Rs. 383.15 during the previous financial year 2023-24.

Consolidated Financial Performance:

- During the Year under review, your company has consolidated turnover of Rs. 39,799.95 Lakhs as compared to Rs 25,417. 71 Lakhs in the previous financial year 2023-24. Profit before Tax was Rs 2000.25 Lakhs as compared to Rs 1000.63 Lakhs in the previous financial year 2023-24. Profit



after Tax Rs. 1,494.22 Lakhs as compare to Rs. 749.16 Lakhs in the previous financial year 2023-24.

DIVIDEND:

Considering the financial requirements for expansion of the business of the Company, your directors do not recommend any dividend for the year under review.

TRANSFER TO RESERVE:

The Company has not transferred any amount to General Reserve during the current year.

CHANGE IN THE NATURE AND OPERATIONS OF COMPANY'S BUSINESS:

There is no change in the nature of business during the financial year 2024-25.

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.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As of March 31, 2025, the Company's Board of Directors consists of five members, including two Independent Directors. Mr. Rajeev Goenka is the Chairman & Non- Executive Director of the Company. The composition of the Board is in compliance with the Companies Act, relevant rules, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Designations of Directors:

Sl No.	Name	DIN	Designation
1.	Mr. Vanshay Goenka	06444159	Managing Director
2.	Mrs. Poonam Goenka	00304729	Whole Time Director
3.	Mr. Rajeev Goenka	00181693	Chairman & Non-Executive Director
4.	Ms. Payal Bafna	09075302	Independent Director
5.	Ms. Khusbu Agrawal	09847254	Independent Director

Changes in Directorship during the Year:

There was no change in directorship during the year 2024-25.



Key Managerial Personnel:

Mr. Lokesh Nahata resigned from the post of Chief Financial officer w.e.f. 11.04.2024 & Mr. Vishal Kumar Bharuka was appointed as the Chief Financial Officer w.e.f. 11.04.2024.

Mr. Vishal Kumar Bharuka resigned from the post of Chief Financial officer w.e.f. 10.05.2024.

Mr. Shivam Thakkar was appointed as Chief Financial officer w.e.f. 18.05.2024

Mrs. Shivani Marda resigned from the post of Company Secretary & Compliance officer w.e.f. 09.08.2024, Mrs. Vandana Thakkar was appointed as Company Secretary and Compliance Officer of the company w.e.f. 09.08.2024 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
Poonam Goenka	Wife of Rajeev Goenka and Mother of Vanshay Goenka
Vanshay Goenka	Son of Rajeev Goenka and Poonam Goenka

Retirement by Rotation:

In terms of Section 152 of the Companies Act, 2013, Mrs. Poonam Goenka (DIN: 00304729), Whole-Time Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offered herself 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.

SHARE CAPITAL:

There was no change in the Authorized Share Capital, which remains at Rs. 22,00,00,000/- comprising 2,20,00,000 equity shares with a face value of Rs. 10 each.



The Issued, Subscribed, and Paid-up Share Capital as of March 31, 2025, is Rs. 20,98,27,500 consisting of 2,09,82,750 Equity Shares of face value of Rs. 10 each, fully paid-up.

The paid-up equity shares capital of the company as at 31st March, 2025 is Rs. 20,98,27,500/- (Rupees Twenty Crore Ninety-Eight Lakhs and Twenty-Seven Thousand and Five Hundred only) out of the total paid up share capital of the company, 67.29% is held by promoters and promoter's group in fully dematerialized form and remaining balance of 32.71% is held by Public (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, 2025.

SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:

Cool Caps Industries Limited (L27101WB2015PLC208523) is the subsidiary of Purv Flexipack 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.

BOARD MEETINGS:

During the Financial Year 2024-25, Twenty numbers of Board Meetings were held, details of which are given below:

Sl. No.	Date of Meeting	Board strength	No. of Directors present
1.	11.04.2024	5	5
2.	10.05.2024	5	5
3.	18.05.2024	5	4
4.	30.05.2024	5	5
5.	06.06.2024	5	5
6.	13.06.2024	5	4
7.	25.06.2024	5	5
8.	23.07.2024	5	5
9.	29.07.2024	5	5
10.	09.08.2024	5	4
11.	20.08.2024	5	4
12.	29.08.2024	5	5
13.	06.09.2024	5	5
14.	28.09.2024	5	5
15.	14.11.2024	5	5
16.	16.11.2024	5	4



17.	24.12.2024	5	5
18.	04.02.2025	5	5
19.	07.02.2025	5	5
20.	25.03.2025	5	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**.

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

The Company’s Independent Directors held their meeting on February 14, 2025, without the attendance of Non-Independent Directors and members of the management. All Independent Directors were present at the meeting.

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.purvflexipack.in

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, 2025, 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.

STATUTORY AUDITORS:

M/s. Keyur Shah & Associates, Chartered Accountants, Ahmedabad, (FRN 333288W) appointed as Statutory Auditors of the Company to hold office for a period of five year from the conclusion of 18th Annual General Meeting held in 2023 till the conclusion of the 23rd Annual General Meeting to be held in 2028 and as required under the provisions of Section 139 of the Companies Act, 2013, the company has obtained a written consent and certificate from the above mentioned Auditors to the effect that they confirm with the limits specified in the said Section and they had also given a Certificate of eligibility stating that they are not disqualified for appointment within the meaning of Section 141 of 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.

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.

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), **M/s K. Bothra & Associates, Company Secretary in Practice (Membership No. 37452, COP No. 15159), Kolkata** has been appointed by the board as a secretarial auditor of the company for the Financial Year 2024-25.

The Secretarial Audit Report for the Financial Year ended 31st March, 2025 is attached herewith as **Annexure-III**.

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 2024-25 is not applicable to the Company.



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 31.03.2025 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 31.03.2025
Cool Caps Industries Limited (CIN: L27101WB2015PLC208523)	1890.40
Purv Technoplast Pvt Ltd (CIN: U25111WB2020PTC238179)	1062.85
Purv Ecoplast Pvt Ltd (CIN: U37200WB2020PTC237712)	20.00
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	316.32
Others	3410.49
TOTAL	6700.06

Details of Guarantees provided for various Credit Facilities as mentioned in Annual Accounts for the FY 24-25:

(Rupees in Lakhs)

Name of the Company	Amount
Cool Caps Industries Limited (CIN: L27101WB2015PLC208523)	7912.54
Purv Ecoplast Pvt Ltd (CIN: U37200WB2020PTC237712)	1105.00
Purv Technoplast Pvt Ltd (CIN: U25111WB2020PTC238179)	4450.00
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	300.00
Others	-

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 31.03.2025	Extent of Holding
Cool Caps Industries Limited (CIN: L27101WB2015PLC208523)	In Equity Shares	71,77,000	1107.44	62.08%

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended 31st March, 2025 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 – IV**". However,



the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note No. 31 to the Balance Sheet as on 31st March, 2025.

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.purvflexipack.in.

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:

Your company is committed to environmental sustainability and energy efficiency. As a distributor of various plastic-based products, including Biaxially Oriented Polypropylene (BOPP) film, Polyester Films, Cast Polypropylene (CPP) films, plastic granules, inks, adhesives, masterbatches, ethyl acetate, and titanium dioxide, we recognize the importance of reducing energy consumption in our operations. The following measures have been implemented to ensure effective energy conservation:

- We have upgraded our facilities with energy-efficient lighting systems and modernized equipment to minimize electricity usage.
- We continually assess and optimize our logistics and supply chain processes to reduce fuel consumption and greenhouse gas emissions. This includes the efficient management of transportation and warehousing.
- Regular maintenance schedules for all machinery and equipment help in ensuring their optimal performance and energy efficiency.
- Our staff is trained on energy conservation practices and encouraged to participate in initiatives aimed at reducing energy consumption.

B. Technology Absorption:

Your company is dedicated to the absorption and implementation of advanced technologies to enhance our operational efficiency and product quality. Key aspects of our technology absorption strategy include:

- We actively integrate the latest technology in warehousing and distribution operations to streamline processes and improve accuracy.



- We collaborate with technology providers to stay updated on the latest advancements and incorporate relevant technologies into our operations.
- Our employees receive continuous training on new technologies and systems to ensure effective implementation and utilization.
- We invest in research and development activities to explore and absorb innovative technologies that can benefit our product distribution and management processes.

C. Foreign Exchange Earning & outgo:

Particulars	2024-25	2023-24
Total Earnings in Foreign Currency	-	-
Total Expenditure in Foreign Currency	1,071.24 Lakhs	937.57 Lakhs

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. CARE Ratings Limited vide credit rating report dated August 9, 2024 which is as under:

Facilities/Instruments	Amount in crore	Rating	Rating Action
Long Term Bank Facilities	Rs 57.67 Crore	CARE BB-; Stable; ISSUER NOT COOPERATING	Revised from CARE BB; Stable and moved to ISSUER NOT COOPERATING category
Long Term rating/ Short Term Bank facilities	Rs. 5.65 Crore	CARE BB-; Stable / CARE A4; ISSUER	Revised from CARE BB; Stable /



		NOT COOPERATING*	CARE A4 and moved to ISSUER NOT COOPERATING category
--	--	---------------------	--

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

During the financial year 2024-25, no significant change has taken place which could have an impact over the financial position of the Company. Further, except those disclosed in this Annual Report, there are no material changes and commitments affecting the financial position of the Company between the end of the financial year i.e., 31st March, 2025 and the date of this Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The company has efficiently built up its internal vigil mechanism to effectively manage breach of conduct, abuse containments, financial irregularities, sensitive information sharing other than for legitimate purposes, unethical or unfair business practices in regard to mala-fide manipulation of the business processes as per SOP (internal /external). Your directors have adopted a Vigil Mechanism/Whistle Blower Policy. The Policy has been posted on the website of the company and is available at www.purvflexipack.in. None of the company's personnel have been denied access to the Audit Committee. During the year under review nothing has been reported under the policy. The Whistle Blower Policy of the Company can be accessed on the website of the Company www.purvflexipack.in.

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

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013

The Company has adopted zero tolerance for sexual harassment at the workplace and has formulated a policy on prevention, prohibition, and redressal of sexual harassment at the workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at workplace.

There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act' 2013 during the year under review.

The Company's goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences and other factors, and contribute to the best of their abilities.



The following is a summary of complaints received and resolved during the reporting period:

Sl. No	Nature of Complaint	Number of Complaint Received	Number of Complaint Disposed Off	Number of Complaints Pending
1.	Sexual Harassment	NIL	NIL	NIL
2.	Workplace Discrimination	NIL	NIL	NIL
3.	Child Labour	NIL	NIL	NIL
4.	Forced Labour	NIL	NIL	NIL
5.	Wages and Salary	NIL	NIL	NIL
6.	Other Issues	NIL	NIL	NIL

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, and during the year, there was no claim for maternity benefits by any woman employee. The Company continues to comply with the provisions of the Maternity Benefit Act, 1961, The Company remains committed to fostering an inclusive and supportive workplace for its women employees.

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-V** to this Report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

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.purvflexipack.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.purvflexipack.in

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report has been furnished herewith to Board's Report as **Annexure- VII**.



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

The certificate of non- disqualification has been furnished herewith to Board's Report as **Annexure - VIII**

SECRETARIAL STANDARDS AND STATEMENT FOR COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS:

The Company had complied with Secretarial Standards SS-1 & SS-2 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, 2025.

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 risk.

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 Purv Flexipack Limited

Sd-

Rajeev Goenka
Chairman and Non-Executive Director
DIN: 00181693
Place: Kolkata

Date: 21.08.2025



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

(Information in respect of each subsidiary to be presented with amount in Lakhs)

S.No.	Name of Subsidiary	Cool Caps Industries Ltd
1.	The date since when subsidiary acquired	10/05/2019
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period NA.	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	NA
4.	Paid up Capital	1,156.00
5.	Reserves & Surplus	4,161.62
6.	Total Assets	15,015.39
7.	Total Liabilities	15,015.39
8.	Investments	378.54
9.	Turnover including other income	11,918.84
10.	Profit/(Loss) before taxation	1,457.89
11.	Profit/(Loss) before taxation from Discontinued Operations	-
12.	Provision for taxation	367.85
13.	Profit/(loss) after taxation	1090.04
14.	Proposed Dividend	-
15.	% of shareholding	62.08%
16.	Names of subsidiaries which are yet to commence operations	NA
17.	Names of subsidiaries which have been liquidated or sold during the year	NA

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	
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	Not Applicable
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 Purv Flexipack Limited

Sd/-

Rajeev Goenka

Chairman and Non-Executive Director

DIN: 00181693

Place: Kolkata

Date: 21.08.2025



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 01.09.2023. 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. 2024-25				
			11.04.2024	18-05-2024	30.05.2024	23.07.2024	14-11-2024
Ms Khusbu Agrawal	Chairman	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Ms Payal Bafna	Member	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Mr. Rajeev Goenka	Member	Non-Executive Director	Yes	Yes	Yes	Yes	Yes

Mrs. Vandana Thakkar as secretary of the Audit Committee attended all the meetings. and Mr. Shivam Thakkar, CFO of the Company has also attended all the meetings, except 1st & 2nd meeting, Mr. Lokesh Nahata attended the 1st meeting as CFO of the company.

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 01.09.2023. 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. 2024-25	
			09.08.2024	20.08.2024
Mr. Rajeev Goenka	Chairman	Non-Executive Independent Director	Yes	Yes
Ms. Payal Bafna	Member	Non-Executive Independent Director	Yes	Yes
Ms. Khusbu Agrawal	Member	Non-Executive Director	Yes	Yes

Mrs. Vandana Thakkar as secretary of the Stakeholders' Relationship Committee attended all the meeting. Mr. Shivam Thakkar, CFO of the Company has attended all 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 01.09.2023. 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. 2024-25				
			11.04.2024	18-05-2024	29.07.2024	09.08.2024	25-03-2025
Ms. Payal Bafna	Chairman	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Ms. Khusbu Agrawal	Member	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes
Mr. Rajeev Goenka	Member	Non-Executive Director	Yes	Yes	Yes	Yes	Yes

Mrs. Vandana Thakkar as secretary of the Stakeholders' Relationship Committee attended all the meeting. Mr. Shivam Thakkar, CFO of the Company has attended all the meetings. except 1st & 2nd meeting, Mr. Lokesh Nahata attended the 1st meeting as CFO of the company.

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 Purv Flexipack Limited

Sd/-

Rajeev Goenka

Chairman and Non-Executive Director

DIN: 00181693

Place: Kolkata

Date: 21.08.2025



Annexure - III

FORM NO. MR-3 SECRETARIAL AUDIT REPORT

Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]
(FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025)

**To,
The Members,
PURV FLEXIPACK LIMITED
(CIN- L25202WB2005PLC103086)
ANNAPURNA APARTMENT
SUITE 1C 1ST FLOOR
23 SARAT BSOE ROAD
KOLKATA 700020**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **PURV FLEXIPACK LIMITED** (hereinafter called the "Company") (CIN- L25202WB2005PLC103086) for the financial year ended 31st March, 2025. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon;

Based on our Verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering 1st April, 2024 to 31st March, 2025 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;

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period **1st April, 2024 to 31st March, 2025** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (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; *(Not Applicable to the Company during the Audit period under review)*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015



- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *(Not Applicable to the Company during the Audit Period)*
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *(Not Applicable to the Company during the Audit Period)*
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; *;(Not Applicable as the Company has not issued any debt securities during the Audit 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; *(Not Applicable as the Company is not Registrar to an issue and Share Transfer Agent during the financial year)*
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *;(Not Applicable as the Company has not delisted its equity shares from any stock exchange during the Audit Period)*
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not Applicable as the Company has not bought back any of its securities during the Audit Period)*
 - (j) The Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 *(To the extent applicable);*
 - (k) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (vi) We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

We are of the opinion that the management has complied with the following laws specifically applicable to the Company: -

- (a) Income Tax Act, 1961
- (b) The Employee's State Insurance Act, 1948
- (c) The Employee's Provident Fund and Miscellaneous Provisions Act, 1952
- (d) The Child Labour (Prohibition and Regulation) Act 1986.
- (e) The Equal Remuneration Act, 1976.
- (f) The Industrial Dispute Act, 1947
- (g) The Maternity Benefit Act 1961
- (h) The Minimum Wages Act, 1948
- (i) The Payment of Bonus Act, 1965
- (j) The Payment of Gratuity Act, 1972
- (k) The Payment of Wages Act, 1936.
- (l) The Apprentices Act, 1961
- (m) The Shop & Establishment Act, 1963.



(n) The Legal Metrology Act, 2009 and Rules made thereunder

We have also examined compliance with the applicable clauses of followings:

1. Secretarial Standards with respect to meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;
2. Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015 "SEBI (LODR)".

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

We further report that

- The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the Composition of the Board of Directors that took place during the period under review and the composition of Board of Directors of the Company is in line with the provision of The Companies Act, 2013;
- During The Year under review Mr Shivam Thakkar & Ms. Vandana Thakkar were appointed as Chief Financial Officer (CFO) & Company Secretary cum Compliance Officer wef 18.05.2024 & 09.08.2024.
- 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;
- As per the minutes of the Board duly recorded and signed by Chairman, the decisions of the Board were with requisite majority.
- The agenda items are deliberated before passing the same and the views / observations made by the Directors are recorded in the minutes.

We 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.



We further report that during the audit period, there were no specific events or actions which might have a bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

**For K. Bothra & Associates.
(Company Secretaries)**

**Kuldeep Bothra
(Proprietor)
C. P. No.15159
ACS No. 37452
Peer Review No 2118/2022**

**Date: 16.08.2025
Place: Kolkata
UDIN: A037452G001020071**

This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.



'Annexure -1'

**To,
The Members,
PURV FLEXIPACK LIMITED
(CIN- L25202WB2005PLC103086)
ANNAPURNA APARTMENT
SUITE 1C 1ST FLOOR
23 SARAT BSOE ROAD
KOLKATA 700020**

Our report 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For K. Bothra & Associates.
(Company Secretaries)**

**Kuldeep Bothra
(Proprietor)
C. P. No.15159
ACS No. 37452
Peer Review No 2118/2022**

**Date: 16.08.2025
Place: Kolkata
UDIN: A037452G001020071**



Annexure - IV

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. (Amount in Lakhs)

Sr no.	Nature of Transactions	Particulars of Party	Nature of Relationship	Transaction for the year ended 31st March, 2025
1	Director Remuneration	Vanshay Goenka	Relative of KMP/Director	16.80
		Poonam Goenka	Relative of KMP/Director	4.20
2	Labour Charges (Excl. GST)	Purv Films Private Limited	Group Company	1.53
		Purv Packaging Private limited	Step down Subsidiary	27.43
3	Loan & Advances given	Om Education Trust	Entity where Directors are interested	618.12
		Purv Films Private Limited	Group Company	984.87
		Purv Agro Farms Private Limited	Group Company	26.00
		Rajeev Trading & Holdings Private Limited	Group Company	931.50
		Cool Caps Industries limited	Subsidiary Company	1890.40
		Purv Packaging Private limited	Step down Subsidiary	316.32
		Purv Technoplast Private limited	Step down Subsidiary	1062.85
		Purv Ecoplast Private Limited	Step down Subsidiary	20.00



4	Loan & Advances recovered	Om Education Trust	Entity where Director is interested	37.05
		Purv Films Private Limited	Group Company	968.70
		Purv Agro Farm Private Limited	Group Company	0.30
		Rajeev Trading & Holdings Private Limited	Group Company	828.13
		Cool Caps Industries Limited	Subsidiary Company	1386.29
		Purv Packaging Private limited	Step down Subsidiary	488.56
		Purv Ecoplast Private Limited	Step Down Subsidiary	20.00
		Purv Technoplast Private limited	Step down Subsidiary	267.00
		Rishi Gourisaria	Promoter Group	69.99
		Kancahna	Promoter Group	227.81
5	Interest on Loan taken	Rajeev Goenka	Relative of KMP/Director	0.23
6	Rent Received(Excl. Gst)	Purv Packaging Private limited	Step down Subsidiary	0.39
7	Electricity Charges Received	Purv Films Private Limited	Group Company	2.72
8	Loan (Advance to Employee)	Unnat Goenka	Relative of KMP	18.77
9	Int on Loan Given	Cool Caps Industries Limited	Subsidiary Company	64.19
		Purv Films Private Limited	Group Company	138.68
		Purv Packaging Private limited	Step down Subsidiary	21.92
		Purv Agro Farm Private Limited	Group Company	54.16
		Purv Technoplast Private limited	Step down Subsidiary	147.52
		Rajeev Trading & Holdings Private Limited	Group Company	22.18



		Om Education Trust	Entity where Director is interested	60.33
		Rishi Gourisaria	Promoter Group	5.00
		Kanchana	Promoter Group	9.66
10	Sales (Excl. GST)	Millenium Plastipack Private limited	Promoter Group	48.75
		SMP Packaging	Promoter Group	29.02
		Cool Caps Industries Ltd	Subsidiary Company	26.39
		Purv Films Private Limited	Group Company	26.47
		Purv Ecoplast Private limited	Step down Subsidiary	325.70
11	Purchases (Excl. GST)	Purv Films Private Limited	Group Company	18.34
		Purv Packaging Private limited	Step down Subsidiary	30.88
		Purv Ecoplast Private Limited	Step down Subsidiary	0.14
		Millenium Plastipack Private Limited	Promoter Group	4.05
12	Unsecured Loan Taken	Rajeev Goenka	Relative of KMP/Director	71.00
13	Unsecured Loan Repaid	Rajeev Goenka	Relative of KMP/Director	71.76
		Rajeev Trading & Holdings Private Limited	Group Company	2.41
		S. R. Enterprises	Entity where Director is interested	0.44



14	Occupational Charges Paid	Unnat Goenka	Relative of KMP	6.25
		Vanshay Goenka	Relative of KMP	6.25

For Purv Flexipack Limited

Sd/-

Rajeev Goenka

Chairman and Non-Executive Director

DIN: 00181693

Place: Kolkata

Date: 21.08.2025



Annexure –V

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 and Non-Executive Director	-	-	-
Vanshay Goenka	Managing Director	24,00,000	1,81,750	13.20
Poonam Goenka	Whole Time Director	6,00,000	1,81,750	3.30

Rs. 52800 /- paid to Ms. Khusbu Agrawal and Rs. 60000/- paid to Ms. Payal Bafna as Sitting Fees for attending meetings of the Board and its committees during the FY 2024-25.

- b. During the financial year 2024-25, the percentage increase in the remuneration of the Chief Financial Officer (CFO), Company Secretary & Compliance Officer, and other managerial personnel is as follows:

There was no increment in managerial Remuneration during the financial year 2024-25.

- c. Number of Permanent Employees on the rolls of the company as on 31st March, 2025 – 43
- d. Sub-clause(xii) of Rule 5(1): It is hereby affirmed that the remuneration paid is as per the Remuneration policy of the Company.
- e. The percentage decrease in the median remuneration of employees for the financial year 2024-25 is- 47.09%
- f. The average increase in the managerial remuneration for the F.Y 2024-25 is Nil and the average increase in the salary of employees other than managerial personnel for the F.Y. 2024-25 is 7.87%.



g. The Particulars of top ten employees in terms of remuneration drawn during the financial year ended 31st March 2025 are listed below.

Sl. No.	Name of Employees	Designation	Remuneration	Nature of Employment	Qualification	Experience (in Years)	Date of Commencement in the company	Age	Last Employment	% of Equity Shares held in the company	Whether relative of any Director/ Manager
1	Unnat Goenka	Full Time	28,80,000	Full time	01-09-2023	1	01-09-2023	23	-	0.00%	Yes
2	Vanshay Goenka	Managing Director	24,00,000	Full Time	General management	10	18-04-2016	29	EY Ernst & Young	0.00%	Yes
3	Ankit Goenka	Chief Marketing Officer	24,00,000	Full Time	CFA	10	01-08-2020	44	-	NA	YES
4	Shivam Thakkar	CFO	24,00,000	Full Time	CIA/CS/II M	17	17-05-2024	35	CRPL Ifra Pvt Ltd	NA	NA
5	Aryan Bhojagarwala	Sr Manager-Sales	12,35,000	Full Time	MBA	16	14-02-2015	38	Abdos Trading Company Pvt Ltd	NA	NA
6	Saket Harlalka	Chief Marketing Officer	12,00,000	Full Time	B.com	10	01-07-2021	42	-	NA	Yes
7	Raj Kumar Saha	Sr Manager-Banking & Taxation	11,28,927	Full Time	B.Com	23	11-01-2009	44	Etone India Pvt Ltd	NA	NA
8	Harsit Ladia	Manager-Accounts	10,30,763	Full Time	CA Inter (Grp I)	10	25-03-2019	31	Adhunik Group of	NA	NA



									Industries		
9	Manish Agarwal	Manager-Sales	9,37,500	Full Time	B.Com	30	01-06-2017	50	Peekay Agencies Pvt Ltd	NA	NA
10	Poonam Goenka	Whole Time Director	6,00,000	Full Time	B.Com	28	31-01-2023	53	-	7.67%	YES

For Purv Flexipack Limited

Sd/-

Rajeev Goenka

Chairman and Non-Executive Director

DIN: 00181693

Place: Kolkata

Date: 21.08.2025



Annexure – VI

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.purvflexipack.in under "Investor Zone".

The company was undertaking its CSR activities through "Om Education Trust" during the year ended 31st March, 2025. 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. Composition of CSR Committee: **NA**

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

a. CSR Policy- <https://purvgroup.in/wp-content/uploads/2024/02/CSR-Policy.pdf>

b. CSR approved by Board of Directors- <https://purvgroup.in/wp-content/uploads/2024/02/CSR-Policy.pdf>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **NA**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2023-24	Rs. 2.73 Lakhs	-
	Total	Rs. 2.73 Lakhs	-

6. Average net profit of the company as per section 135(5): **552.75 Lakhs**

7. (a) Two percent of average net profit of the company as per section 135(5): **11.05 Lakhs**



(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.: NA

(c) Amount required to be set off for the financial year: **2.73 Lakhs**

(d) Total CSR obligation for the financial year (7a+7b-7c) : **8.32 Lakhs**

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
8.40 Lakhs	NA	NA	NA	NA	NA

(b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**

(c) Details of CSR amount spent against **other than ongoing projects** for 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.	Local area (Yes/No).	Location of the project.	Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.
				State. District.			Name. CSR registration number.
1.	Educational Activity	ii(i)	No	Nachan Road, Kamlapur, Durgapur, 713204, West Bengal	8,40,000/-	No	Om Education Trust CSR00007667
	Total				8,40,000		

(d) Amount spent in Administrative Overheads

(e) Amount spent on Impact Assessment, if applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Lakhs.)
---------	------------	--------------------



(i)	Two percent of average net profit of the company as per section 135(5)	8.32
(ii)	Total amount spent for the Financial Year	8.40
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.08
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.08

9. (a) Details of Unspent CSR amount for the preceding three financial years: **NA**

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s)- **NA**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year- **NA**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5)- **NA**



Annexure - VII

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Purv Flexipack Limited presenting Management Discussion and Analysis Report covering the operational and financial performance of the company for the year 2024-25, the core business of the company is engaged in distribution of various plastic-based products and Del Credere Associate (DCA) Dealer Operated Polymer Warehouse (DOPW) of Indian Oil Corporation Limited.

BRIEF PROFILE OF THE COMPANY

Established three decades ago, Purv Flexipack Limited, has emerged as a stalwart in the supply of raw materials to the flexible plastic packaging industry in East India. The group started its operations in the year 1994 under the name of SR Enterprise. Purv Flexipack Pvt Ltd was incorporated in 2005 in Kolkata. Our head office is in Kolkata, India and we have a branch in Guwahati. With a rich history spanning 30 years, we have consistently evolved to meet the dynamic needs of the market. We represent the following companies to market their products in East & North Eastern states of India.

Vision

Our vision is to become the one-stop solution in the beverage industry. We aim to provide the most innovative and economical solutions to our valued customers by leveraging state-of-the-art machinery.

Mission

We aim to focus on innovative ideas and products adhering to international standards in the industry. Our company also aims to achieve long-term goals through teamwork.

Strength:

We differentiate ourselves through a unique combination of strengths:

- 1. Customization of different size of roll:** The state-of-the-art slitting machines in our sister concern allows us to customize products to meet specific client requirements, a capability unmatched by our competitors. In the East, we are the only trader who has 6 slitting machines which can slit the jumbo rolls from 2000mm to 50mm rolls.
- 2. Transportation Fleet:** A substantial fleet of transportation vehicles ensures timely delivery and customer satisfaction. We own 3 vehicles and have partnerships with 3 other transporters with a combined capacity of 15 vehicles, to meet customer requirements. Throughout COVID, we were the only company who had met all of the customers' needs because of our infrastructure, logistic facilities and stock holding capacity.
- 3. Innovative Products:** We pioneered the development of Window Metalized Films, addressing the growing demand for transparency in packaging. In the East, no other company provides all the facilities under one roof.
- 4. Prime Location:** Our strategically located warehouses in prime industrial zones are both cost-efficient and accessible to major clients.



INDUSTRY STRUCTURE AND DEVELOPMENT

Incorporated in 2005, the Company is engaged in the distribution of various plastic-based products such as Biaxially Oriented Polypropylene (BOPP) film, Polyester Films, Cast Polypropylene (CPP) films, Plastic granules, Inks, Adhesives, Masterbatches, Ethyl Ace date, and Titanium Dioxide. In addition, our company is a Del Credere Associate (DCA) Dealer Operated Polymer Warehouse (DOPW) of Indian Oil Corporation Limited for their polymer division.

OPPORTUNITIES AND THREATS

Our company is seizing an opportunity to import polymer of non-IOCL grades from countries like Middle east, China, Singapore and USA. Our group companies are already importing these types of polymers from abroad and consuming them in our subsidiary company and selling them in open market. As per our management survey there is huge potential for these type of products in India and our company plans to import them on large scale basis. At present prices of these type of polymers is cheap in comparison to Indian manufactured polymers and our company wants to cash-in the opportunity as we have established connects in the corporates and users using these polymers due our experience in this line of trade for more than 30 years. Our company also plan to expand its product range further and explore new avenues of growth i.e.

- Aluminium Foil of SRF which uses in the application in household foil, flexible packaging and pharma sector.
- Different chemical of Solvay which uses in the application in Binder, Adhesive, Paints, Solvent, Floor Cleaning etc.

Threats such as-

1. Regulatory and Government Policy Risks
2. Volatility in Global Markets
3. Domestic Competition and Manufacturer Pushback
4. Quality and Perception Issues
5. Supply Chain and Inventory Management
8. Credit and Payment Defaults

RISK MANAGEMENT

Liquidity risk The Company might not have the ability to meet short-term financial obligations without incurring major losses.	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.
Competition risk The Company might face challenges to retain its market share due to increased competition from larger players.	Mitigation: The Company created a network of distributors who remained with the Company since its inception.
Quality risk The Company's inability to maintain the required product quality standards might affect its market share.	Mitigation: The Company overcame quality risks through process-driven systems, training, certifications and sampling.
Financial risk	Mitigation: The Company regularly repays its debt, strengthening its Balance Sheet and credit



Increase in debt might pose a risk for the Company.	rating. Going ahead, the Company expects to grow through its accruals.
Human capital risk Inability to attract and retain talent could impact prospects	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
Information technology risk Incompatible information technology approach could lead to financial, process or reputation loss	Mitigation: The Company ensures data security by 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 has a well-established and comprehensive internal control system. Documents, policies and authorization comply with the level of responsibility and standard operating procedures specific to the respective businesses. The system of internal control is being improved to ensure that all assets are safe and protected against loss from unauthorized use or disposition, and that all transactions are authorized, recorded and reported correctly. The Company regularly conducts internal check, using external and internal resources to monitor the effectiveness of internal control in the organization. It strictly adheres to corporate policy with respect to financial reporting. The Audit Committee of the Board of Directors deals with significant control issues and instructs further areas to be covered.

FINANCIAL PERFORMANCE

The summarized financial performance of the Company as compared to last year is shown as under:
(Amount in Lakhs)

Particulars	2024-25	2023-24	% change
Revenue from operations	16,361.62	10,374.54	57.70
Other Income	789.11	1159.01	(31.91)
Profit before tax	409.23	460.91	(11.21)
Net Profit after tax	297.10	383.15	(22.45)
Payment of Dividend (including Interim and DDT)	NA	NA	NA
EPS	1.42	2.55	(44.31)

KEY RATIOS:

Particulars	FY 2024-25	FY 2023-24	% Change
Current Ratio (In times)	2.16	2.48	-12.78%
Debt-Equity Ratio (In times)	0.59	0.43	37.82%
Debt Service Coverage Ratio (In times)	9.71	1.87	419.14%
Return on Equity Ratio (%)	0.03	0.04	-40.29%



Inventory Turnover Ratio (In times)	12.12	6.62	83.06%
Trade Receivables Turnover Ratio (In times)	2.26	1.59	42.45%
Trade Payables Turnover Ratio (In times)	8.98	5.19	73.15%
Net Capital Turnover Ratio (In times)	1.86	1.58	17.65%
Net Profit Ratio (%)	0.02	0.04	-50.83%
Return on Capital Employed (%)	0.08	0.10	-13.94%
Return on Investment (%)	NA	NA	NA
Operating Profit Margin Ratio (%)	2.50	7.66	-67.36%
Interest Coverage Ratio (%)	1.74	1.68	3.57%

Reason for variation (More than 25%)

1 Debt-Equity Ratio (in times)

Debt-Equity Ratio Increase from 0.43 to 0.59 due to increase in Total debt during the year as compare to previous year.

2 Debt Service Coverage Ratio (in times)

Debt Service Coverage Ratio Increase from 1.87 to 9.71 due to decreased in Instalment Amount in FY 2024-25 as compare to previous year.

3 Return on Equity Ratio (in %)

Return on Equity Ratio decrease from 0.04 to 0.03 due to Increase in Shareholder's Equity as compare to previous year and also increase in the shareholders equity as compared to previous year.

4 Inventory Turnover Ratio (In times)

Inventory Turnover ratio Increase from 6.62 to 12.12 due to Increase in the cost of goods sold in current year as compare to previous year.

5 Trade Receivables turnover ratio (In times)

Trade Receivable Turnover ratio increase from 1.59 to 2.26 due to Increase in the net credit sale in current year as compare to previous year.

6 Trade payables turnover ratio (In times)

Trade Payable Turnover ratio increase from 5.19 to 8.98 due to Increase in net credit purchase in current year as compare to previous year.

7 Net profit ratios (in %)

In current year, Revenue from operation has increase compared to previous year but the Total expense has also increase in current year compared to previous year due to which Net profit of the company has decreased from 460.91 Lakhs to 409.23 Lakhs and hence Net profit ratio decreases from 0.04% to 0.02%.

8 Operating Profit margin Ratio (in %)

Operating Profit margin ratio decreased from 7.66 to 2.50 due to high overhead or administrative costs.



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 43 as on 31st March 2025.

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 Purv Flexipack Limited

Sd/-

Rajeev Goenka

Chairman and Non-Executive Director

DIN: 00181693

Place: Kolkata

Date: 21.08.2025



Annexure - VIII

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (Pursuant to regulation 34(3) and Schedule V - Para C - Clause 10(i) of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015)

To
The Members
Purv Flexipack Limited
CIN: L25202WB2005PLC103086
Annapurna Apartment
Suite 1C, 1st Floor
23 Sarat Bose Road
Kolkata 700020

I have examined the following documents:

(a) Declaration of non-disqualification as required under Section 164 of the Companies Act, 2013 ('the Act');

(b) Disclosure of concern or interest as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents') as submitted by the Directors of Purv Flexipack Limited ('the Company') bearing CIN: L25202WB2005PLC103086 and having its registered office at Annapurna Apartment Suite 1C, 1st Floor 23 Sarat Bose Road Kolkata 700020, to the Board of Directors of the Company ('the Board') for the financial year ended 31st March, 2025 and the relevant registers, records, forms and returns maintained by the Company and made available to me for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V - Para C - Clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. I have considered non-disqualification to include non-debarment by Regulatory / Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the Management of the Company.

My responsibility is to express an opinion on these, based on my verification.

Based on my examination as aforesaid and such other verifications carried out by me as deemed necessary and adequate (including status of Director Identification Number (DIN) on the portal www.mca.gov.in), in my opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorised representatives, I hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the financial year ended 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Sl No	Name of Director	DIN	Date of appointment in Company
1	Rajeev Goenka	00181693	11/05/2005
2	Vanshay Goenka	06444159	18/04/2016



3	Poonam Goenka	00304729	31/01/2023
4	Payal Bafna	09075302	31/01/2023
5	Khusbu Agarwal	09847254	31/01/2023

This certificate is also neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report for the financial year ended 31st March, 2025.

Date: 18.08.2025
Place: Kolkata

For K.Bothra & Associates
Company Secretaries

CS KULDEEP BOTHRA
Proprietor
M No A37452 COP-15159
Peer Review No 2118/2022
UDIN: A037452G001024658

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Purv Flexipack Limited
(Formerly known as Purv Flexipack Private Limited)
Kolkata -700020

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Purv Flexipack Limited (Formerly known as Purv Flexipack Private Limited) ("the Company")**, which comprise the balance sheet as at 31st March, 2025, and the statement of Profit and Loss, and statement of cash flows for the period ended 31st March, 2025, 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 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, 2025, and its Profit/loss, and its cash flows for the period ended 31st March, 2025.

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 financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters 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.

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

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

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

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

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

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, 2025 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 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 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 litigations on its financial position in its standalone financial statements – Refer note 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 Note 31 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 Note 33 the 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. 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, 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 & Associates
F.R. No: 333288W
Chartered Accountants

Sd/-
Akhlaq Ahmad Mutvalli
Partner
M. No. 181329
UDIN:- 25181329BMHBUN9734

Date: 28th May, 2025
Place: Ahmedabad

“Annexure A” Referred to in paragraph 1 of the Independent Auditors’ Report of even date to the members of Purv Flexipack Limited (Formerly known as Purv Flexipack Private Limited), on the Standalone Financial Statements for the period ended 31st March, 2025

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, Equipment & capital work in progress 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 favour of the lessee), as disclosed in Note 11 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 period ended 31st March, 2025.
- 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 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, 2025 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 5 Crores, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with such banks are generally in agreement with the books of account of the Company.

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

- a) 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 guarantee or security or granted loans and advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year. The details related to same as under.

(Amount. In Lakhs)		
Particulars	Guarantees	Loans/Advances
Aggregate amount granted/provided during the year		
- Cool Caps Industries Limited	7912.54/-	1890.40/-
- Purv Ecoplast Private Limited	1105.00/-	20.00/-
- Purv Technoplast Private Limited	4450.00/-	1062.85/-
- Purv Packaging Private Limited	300.00/-	316.32/-
- Others	-	3410.49/-
Balance Outstanding as at balance sheet date in respect of above cases		
- Cool Caps Industries Limited	7912.54/-	889.58/-
- Purv Ecoplast Private Limited	1105.00/-	-
- Purv Technoplast Private Limited	4450.00/-	1788.10/-
- Purv Packaging Private Limited	300.00/-	54.62/-
- Others	-	4010.47/-

- b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion no investments has been 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. Further, the Company has not given any advances in the nature of loans to any party during the year.
- 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. Further, the Company has not given any advances in the nature of loans to any party during the year.

- 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:

The Provisions regarding maintenance of the cost records under section 148(1) of the Act are not applicable to the Company.

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 are no dues of income tax, sales tax, goods & service tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except:

(Amount in Lakhs)				
Nature of Statute	Nature of Dues	Amount*	Period to which the Amount Relates	Forum where Dispute is Pending
Income Tax Act, 1961	Income Tax	17.38	A.Y 2023-24	Joint Commissioner (Appeals)
Goods and Service Tax Act, 2017	GST	0.96	F.Y. 2018-19	Commissioner of GST

* Amount mentioning in the above table are reflecting the amount of tax demand excluding any Interest or Penalties. Interest or Penalties may be Varies at the time of Disposal of Demand, which may vary time to time.

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. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has applied term loans for the purpose for which the loans were obtained, hence reporting under clause 3(ix)(C) of the order is not applicable.
- 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. 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 raised moneys by way of initial public offer/ further public offer through debt instruments during the year. Hence reporting under Clause 3(x)(a) of the Order is not applicable to the company.
- b. The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

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 financial year or 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 Disclosed in Note 37 to the standalone financial statements, 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 and the details of same is disclosed in Note no. 31 to the standalone financial statements.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Sd/-
Akhlaq Ahmad Mutvalli
Partner
M. No. 181329

Date: 28th May, 2025
Place: Ahmedabad

UDIN:- 25181329BMHBUN9734

“Annexure B” Referred to in paragraph 1 of the Independent Auditors’ Report of even date to the members of Purv Flexipack Limited (Formerly known as Purv Flexipack Private Limited) on the Standalone Financial Statements for the period ended 31st March, 2025

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 **Purv Flexipack Limited (Formerly known as Purv Flexipack Private Limited)** (‘the Company’) as at and for the period ended 31st March, 2025, 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 (“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 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 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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Keyur Shah & Associates
F.R. No: 333288W
Chartered Accountants

Sd/-
Akhlaq Ahmad Mutvalli
Partner
M. No. 181329
UDIN:- 25181329BMHBUN9734

Date: 28th May, 2025
Place: Ahmedabad

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
CIN: L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Standalone Balance Sheet As at 31st March, 2025

(Amount in Lakhs)

Particular	Note No.	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES			
A Shareholders' Funds			
(a) Share Capital	2	2,098.28	2,098.28
(b) Reserves and Surplus	3	9,352.82	9,055.70
Total Equity		11,451.10	11,153.98
B Non-Current Liabilities			
(a) Long-term Borrowings	4	917.60	880.18
(c) Deferred Tax Liability	5	24.77	25.61
(d) Long-Term Provision	6	38.52	30.98
Total Non-Current Liabilities		980.89	936.77
C Current Liabilities			
(a) Short Term Borrowings	7	5,831.55	3,889.67
(b) Trade Payables	8		
- Total Outstanding Due of Micro, Small & Medium Enterprises		21.96	4.22
- Total Outstanding Due of Creditors other than Micro, Small and Medium Enterprises		1,534.99	1,811.53
(c) Other Current Liabilities	9	88.40	114.08
(d) Short-term Provisions	10	100.99	78.98
Total Current Liabilities		7,577.89	5,898.48
TOTAL EQUITY AND LIABILITIES		20,009.88	17,989.24
II. ASSETS			
A Non Current Assets			
(a) Property, Plant and Equipment & Intangible Asset:			
(i) Property, Plant and Equipment	11	584.12	460.85
(ii) Intangible Asset	11	0.90	0.34
(b) Non Current Investments	12	1,932.21	1,794.87
(c) Long-term Loans and Advances	13	914.86	918.41
(d) Other Non Current Asset	14	179.89	179.87
Total Non Current Assets		3,611.98	3,354.34

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
CIN: L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Standalone Balance Sheet As at 31st March, 2025

(Amount in Lakhs)

Particular	Note No.	As at 31st March, 2025	As at 31st March, 2024
B Current Assets			
(a) Inventories	15	1,218.42	1,293.80
(b) Trade Receivables	16	7,656.43	6,791.31
(c) Cash and Cash Equivalents	17	136.93	1,132.05
(d) Short Term Loans and Advances	18	6,875.72	5,074.84
(e) Other Current Assets	19	510.40	342.89
Total Current Assets		16,397.90	14,634.89
TOTAL ASSETS		20,009.88	17,989.23

The accompanying notes 1 to 37 are an integral part of the Financial Statements.

For and on behalf of the Board of Directors

For, Purv Flexipack Limited

As per our Report of even date.

For, Keyur Shah & Associates F.

R. No:333288W

Sd/-
Akhlaq Ahmad Mutvalli Partner
M. No.: 181329

Sd/-
Vanshay Goenka
Managing Director
DIN : 06444159

Sd/-
Rajeev Goenka
Director
DIN : 00181693

Place : Ahmedabad
Date: 28th May, 2025

Sd/-
Vandana Thakkar
Company Secretary
M.No: A43478

Sd/-
Shivam Thakkar Chief
Financial Officer

Place: Kolkata Date:
28th May, 2025

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
CIN: L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Standalone Statement of Profit and Loss For the year ended 31st March, 2025

		(Amount in Lakhs)	
Particular	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I) Revenue From Operations	20	16,361.62	10,374.54
II) Other Income	21	789.11	1,159.01
III) Total Revenue (I + II)		17,150.73	11,533.55
IV) Expense			
Purchase of Stock-in-Trade	22	15,144.16	9,254.53
Changes in Inventories of Finished Goods, Work-in	23	75.37	299.21
Progress And Stock-in Trade			
Employee Benefits Expense	24	281.10	201.82
Finance Costs	25	599.03	626.44
Depreciation and Amortization	11	30.95	26.01
Other Expenses	26	600.27	600.12
Total Expense (IV)		16,730.88	11,008.13
V) Profit Before Exceptional & Extraordinary Items & Tax (III - IV)		419.85	525.42
VI) Exceptional/Prior Period Items		10.62	64.51
VII) Profit Before Extraordinary Items & Tax (V-VI)		409.23	460.91
VIII) Extraordinary Items		-	-
IX) Profit Before Tax (VII-VIII)		409.23	460.91
X) Tax Expense			
Current Tax		112.49	98.76
Deferred Tax		(0.84)	0.43
Income tax related to earlier years		0.48	(21.43)
Total Tax Expense		112.13	77.76
XI) Profit For The Year (IX-X)		297.10	383.15
XII) Earnings Per Equity Share	27		
Basic		1.42	2.55
Diluted		1.42	2.55

The accompanying notes 1 to 37 are an integral part of the Financial Statements.

As per our Report of even date.
For, Keyur Shah & Associates F.
R. No:333288W

For and on behalf of the Board of Directors
For, Purv Flexipack Limited

Sd/-
Akhlaq Ahmad Mutvalli Partner
M. No.: 181329

Sd/-
Vanshay Goenka
Managing Director
DIN : 06444159

Sd/-
Rajeev Goenka
Director
DIN : 00181693

Place : Ahmedabad
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Financial Officer

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28th May, 2025

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
CIN: L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Standalone Statement of Cash Flow For the year ended 31st March, 2025

		(Amount in Lakhs)	
	Particular	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A.	Cash Flow from Operating Activities		
	Net Profit / (Loss) before tax	419.85	525.42
	Adjusted for:		
	Interest Income	(718.16)	(349.08)
	Rent Received	(9.37)	(11.91)
	Dividend Income	(1.12)	(0.91)
	Finance Cost	599.03	626.44
	Depreciation	30.95	26.01
	Provision for Gratuity	8.77	5.47
	Prior Period Adjustment	(10.62)	(64.52)
	Operating Profit before Working Capital Changes	319.33	756.92
	Movement in Working Capital		
	(Increase)/Decrease in Inventories	75.37	299.21
	(Increase)/ Decrease in Trade and Other Receivables	(865.12)	(533.08)
	(Increase)/ Decrease in Short Term Loans & Advances and other Current Assets	(1,968.35)	(2,304.68)
	Increase/ (Decrease) in Trade Payables	(258.80)	62.90
	Increase/ (Decrease) in Other Current Liabilities	(25.68)	(23.17)
	Increase/ (Decrease) in Short Term Provisions	(50.49)	(7.42)
	Increase/ (Decrease) in Long Term Provisions	7.54	4.64
	Increase/ (Decrease) in Other Long Term Liabilities	-	(10.00)
	Cash generated from/ (used in) Operations	(2,766.20)	(1,754.68)
	Less: Direct taxes paid (net of refunds)	(49.24)	(86.92)
	Net Cash Flow from/ (Used in) Operating Activities	(2,815.44)	(1,841.60)
	(A)		
B.	Cash Flow from Investing Activities		
	Purchase of Property, Plant and Equipment	(154.79)	(62.35)
	(Purchase)/Sale of Long-Term Investments	(137.34)	(451.30)
	(Purchase)/Sale Investment Property	-	454.36
	(Increase)/ Decrease in Long Term Loans & Advances	3.54	(667.62)
	Rent Received	9.37	11.91
	Dividend Income	1.12	0.91
	Interest Received	718.16	349.08
	Net Cash Flow from in Investing Activities	440.06	(365.01)
	(B)		

Purv Flexipack Limited
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Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Standalone Statement of Cash Flow For the year ended 31st March, 2025

Particular	(Amount in Lakhs)	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
C. Cash Flow from Financing Activities		
Proceeds from Share issue	-	686.40
Increase in security premium	-	3,831.49
Proceeds from Long term Borrowings	92.50	920.00
Increase/ (Decrease) in Long term Borrowings	(55.09)	(801.96)
Proceeds from / (Repayment of) Short term Borrowings(Net)	1,941.88	(686.10)
Interest Paid	(599.03)	(626.44)
Net Cash Flow from / (Used in) Financing Activities (C)	1,380.26	3,323.39
Net Increase/ in Cash and Cash Equivalents (A+B+C)	(995.12)	1,116.78
Cash and Cash Equivalents at the beginning of the year	1,132.05	15.27
Cash and Cash Equivalents at the end of the year	136.93	1,132.05

Note:

Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3-"Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.

As per our Report of even date.
For, Keyur Shah & Associates
F. R. No:333288W

For and on behalf of the Board of Directors
For, Purv Flexipack Limited

Sd/-
Akhlaq Ahmad Mutvalli Partner
M. No.: 181329

Sd/-
Vanshay Goenka
Managing Director
DIN : 06444159

Sd/-
Rajeev Goenka
Director
DIN : 00181693

Place : Ahmedabad
Date: 28th May, 2025

Sd/-
Vandana Thakkar
Company Secretary
M.No: A43478

Sd/-
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Financial Officer

Place: Kolkata Date:
28th May, 2025

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
CIN: L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Notes to the Standalone Financial Statements For the year ended 31st March, 2025

1 CORPORATE INFORMATION

Purv Flexipack Limited ("the Company") is a listed entity incorporated in India. The Registered Office of the Company is located at Annapurna Apartment, Suit 1C, 1st Floor, 23 Sarat Bose Road, Kolkata 700020, West Bengal.

2 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 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.

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 when the right to receive dividend is established.

(iv) Other items of income 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.

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

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.

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.

Investment property:

An Investment in Land or Building, which is not intended to be occupied substantially for used by, or in operations of, the company, is classified as Investment Property. Investment Properties are stated at cost less diminution in value (other than temporary).

The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing investment property to its working condition for the intended use.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged / credited to the statement of profit and loss.

f. PROPERTY, PLANT AND EQUIPMENT

(i) Initial Recognition

The 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 property, plant & equipment is provided on pro-rata basis 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. Freehold land is not depreciated.

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.

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 Employee State Insurance for all applicable employees. 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 COSTS

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.

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)

CIN: L25202WB2005PLC103086

Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020

Notes to the Standalone Financial Statements For the year ended 31st March, 2025

I. 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.

(ii) Contingent Assets

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

n. GOVERNMENT GRANTS

Government grants relating to revenue are recognized on accrual basis to match them with related costs that are intended to be compensated. Such grants are shown separately under other operating income or deducted from related expenses.

o. OPERATING CYCLE

Based on the nature of the business of the Company, the company has determined it's operating cycle as 12 (twelve) months for the purpose of classification of its assets and liabilities as current and non-current

p. 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.

Purv Flexipack Limited
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CIN: L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Notes to the Standalone Financial Statements For the year ended 31st March, 2025

(Amount in Lakhs)

2 Share Capital

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Authorized Share Capital		
2,20,00,000 (P.Y. 2,20,00,000) Equity Shares of Rs. 10/- each	2,200.00	2,200.00
	2,200.00	2,200.00
(b) Issued, Subscribed & Fully Paid-up Capital		
2,09,82,750 (P.Y. 2,09,82,750) Equity Shares of Rs. 10/- each	2,098.28	2,098.28
	2,098.28	2,098.28

(c) Details of the shares held by the Holding Company

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of Shares Held	%	Number of	%
Purv Logistics Private Limited	93,42,500	44.52%	93,42,500	44.52%

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

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	(Nos.)	%	(Nos.)	%
Purv Logistics Private Limited	93,42,500	44.52%	93,42,500	44.52%
Poonam Goenka	16,09,080	7.67%	16,09,080	7.67%
Rajeev Goenka	25,36,970	12.09%	25,36,970	12.09%

(e) Details of Shareholding of Promoters

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	(Nos.)	%	(Nos.)	%
Purv Logistics Private Limited	93,42,500	44.52%	93,42,500	44.52%
Rajeev Goenka	25,36,970	12.09%	25,36,970	12.09%
Poonam Goenka	16,09,080	7.67%	16,09,080	7.67%

(f) 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.

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Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Notes to the Standalone Financial Statements For the year ended 31st March, 2025

(Amount in Lakhs)

3 Reserves & Surplus

Particulars	As At 31st March, 2025	As At 31st March, 2024
<u>Securities Premium Account</u>		
Balance as at the beginning of the year	4,264.72	433.23
Add : Addition during the year	0.02	4,187.04
Less:- IPO expense	-	(355.55)
(a)	4,264.74	4,264.72
<u>Amalgamation Reserve</u>		
Balance as per last accounts	2,869.69	2,869.69
(b)	2,869.69	2,869.69
<u>Surplus i.e. Balance in Statement of Profit & Loss</u>		
Balance as at the beginning of the year	1,921.29	1,538.15
Add : Transfer from Statement of Profit & Loss	297.10	383.15
Less:- Adjustment in Property, Plant & Equipment	-	-
Balance as at the end of the year	(c) 2,218.39	1,921.29
Total(a+b+c)	9,352.82	9,055.70

4 Long-term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
<u>Secured</u>		
<u>Term Loans:*</u>		
<u>From Banks -</u>		
From HDFC Car Loan No 120007150 (WB02AR4025 Alcazar)	-	2.53
ICICI Bank A/c. No. TBCAL0006976354 (LAP)	241.24	249.35
ICICI Loan A/c No.TBCAL00006903803 (LAP)	638.90	661.19
HDFC CAR LOAN NO 158022735 WB01BB3332 MERCEDES 450E	88.76	
Less: Current Maturity	(51.30)	(32.89)
Total	917.60	880.18

Purv Flexipack Limited
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CIN: L25202WB2005PLC103086

Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020

Notes to the Standalone Financial Statements For the year ended 31st March, 2025

Loan note :

(Amount in Lakhs)

S. No.	Lender	Loan Details	Nature of Loan	Sanction Loan	Outstanding as on March, 2025	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
4.1-Long Term Borrowings									
1	ICICI BANK	LOAN A/C NO.TBCAL00006976354	LAP	250.00	241.24	9.30% (Repo Rate - 6.50%)- w.e.f 01-04-2024	180 months	Guarantor RAJEEV TRADING AND HOLDINGS PRIVATE LIMITED RAJEEV GOENKA	Property owned by RAJEEV TRADING AND HOLDINGS PRIVATE LIMITED, Located at- Mouza. Jagaddal, J.L. No. 71, R.S. Dag No. 613, 614, 615, 616, 617, L.R. Dag No. 630, 631, 632, 633, 634, Khatian No. 94, 913, Present .R. Khatian No. 4563, Postal Address Darir Road, Dakshin Jagaddal, P.O. Jagaddal, P.S. Sonarpur, Dist. South 24 Pgs, Pin. 700151. under Rajpur – Sonarpur Municipality.
2	ICICI BANK	LOAN A/C No TBCAL00006903803	LAP	670.00	638.90	8.90% (Repo Rate - 6.25%) - w.e.f 01-03-2025	180 months	Guarantor RAJEEV GOENKA	Property Owned by Purv Flexipack Ltd Space No 2 at Godrej Genesis, Plot No. XI, Block EP and GP, Sector- V, Salt Lake City, Bidhannagar under P.S,North 24pgs,Kolkata-700091
3	HDFC Bank	CAR LOAN NO.158022735	Car Loan	92.50	88.76	8.63%	60 months	Auto Loan (Mercedes)	VEHICLE NO.: WB01BB3332
		Total		1,012.50	968.90				

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(Amount in Lakhs)

5 Deferred Tax Liability

Particulars	As at 31st March, 2025	As at 31st March, 2024
WDV of PPE as per Companies Act	585.01	461.18
Difference	146.66	141.25
Provision for Gratuity	(48.25)	(39.48)
Rate %	25.168	25.168
Deferred Tax Liability	24.77	25.61

6 Long-Term Provision

Particulars	As at 31st March, 2025	As at 31st March, 2024
Present Value of Benefit Obligation - Gratuity	38.52	30.98
Total	38.52	30.98

7 Short Term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
<u>Loan Repayable on demand</u>		
Secured*		
Overdraft Facility from HDFC Bank (A/C No 2812)	25.00	-
Overdraft Facility from HDFC Bank (A/C No 1855)	-	0.89
Cash Credit from HDFC Bank (A/C No 279/87)	543.06	797.94
Cash Credit from HDFC Bank (A/C No 8480)	-	58.59
Cash Credit From BOB	4,008.84	2,225.90
Channel Finance Working Capital Facility		
From Yes Bank	711.31	141.66
From ICICI Bank, Kotak Bank and SBI Bank		
- Bill Discounting against Letter of Credit (Secured against Bill of Exchange & LC of Custom)	249.48	123.81
Current Maturities of Long Term Debts	51.30	32.89
(A)	5,588.98	3,381.67
<u>Unsecured</u>		
- Directors and Relatives	0.23	1.20
- Others	-	2.41
- Body Corporates	242.33	504.39
(B)	242.56	508.00
Total (A)+(B)	5,831.55	3,889.67

Purv Flexipack Limited
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Notes to the Standalone Financial Statements For the year ended 31st March, 2025

7.1- Short Term Borrowings

7.1- Short Term Borrowings																					
S. No.	Lender	Loan Details	Nature of Loan	Sanction Loan	Outstanding as on March '25	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition												
1	HDFC Bank	Cash Credit A/c No.: 0040279000087 (Kolkata- HO)	Cash Credit	915.00	543.06	8.86% (Repo Rate - 6.50%) - as per Feb and Mar 2025 Bank's Interest Statement	12 MONTHS	Gurantor Purv Logistics Pvt Ltd Vanshay Goenka Rajeev Goenka	Primary Security:- Stock, Book debts. Collateral Security:- As per Annexure "B"												
2	HDFC Bank	Cash Credit A/c No.: 00402320002812 (Kolkata- HO)	Cash Credit	10.00	25.00	8.86% (Repo Rate - 6.50%) - as per Feb and Mar 2025 Bank's Interest Statement	12 MONTHS	Cool Caps Industries Ltd. Poonam Goenka Purv Films Pvt. Ltd. Purv Technoplast Pvt. Ltd.	Primary Security:- Stock, Book debts. Collateral Security:- As per Annexure "B"												
3	Bank of Baroda	Channel Finance A/c No.: 09020200001245 (Anchor: IOCL) <table><tr><td>Limit</td><td>SL</td><td>Utilised</td></tr><tr><td>Order Finance</td><td>49.50</td><td>49.50</td></tr><tr><td>Sub Limit BG</td><td>1.00</td><td>9.00</td></tr><tr><td>Total</td><td></td><td>49.50</td></tr></table>	Limit	SL	Utilised	Order Finance	49.50	49.50	Sub Limit BG	1.00	9.00	Total		49.50	e-DFS	4,050.00	4,008.84	8.50% (Repo Rate - 6.25%) - w.e.f 10-02-2025	12 MONTHS	Guarantor Rajeev Goenka Vanshay Goenka Ankit Goenka Poonam Goenka Rashvansh Reltors LLP Purv Logistics Pvt. Ltd.	COLLATERAL SECURITY:- As per Annexure "C" & Pledge of 3,04,000 shares of M/s Cools Caps Industries Ltd
Limit	SL	Utilised																			
Order Finance	49.50	49.50																			
Sub Limit BG	1.00	9.00																			
Total		49.50																			
4	Yes Bank	Channel Finance A/c No.:019086900001585 (Anchor: SRF Limited)	e-DFS	845.00	711.31	9.10% (Repo Rate - 6.50%)	On Demand	Gurantor Rajeev Goenka Poonam Goenka Vanshay Goenka	Property Located at Unit A2,MouZa-Sikharpur Touji No.49,LR Dag no202 LR Khaitan no 14 and 801,P.S -Rajarhat under Chandpur Gram Panchyet,Dist-North 24Pgs,Rajarhat,Kolkata-700135												
		Total		5,905	5,348																

Annexure - B

Sr No	Property Mortgage with HDFC	Property Owners
1	Dag No.191/964, 150, 151/967 and 147, Khatian No.990, 16 and 73, Mouza-Siriti, 55/3 Chanditala Main Road, PS-Behala, Kolkata-700053, KMC Ward No-116	Poonam Goenka
2	Patta No 46 , Vill Jababkuchi, Mouza Nalbari. Assam 781369	Cool Caps Industries Limited
3	Dag No.1/1174 (R.S) 16 (L.R), Khatian No.1597, Mouza-Ankurhati, J.L.No.30, PS-Domjur, Mahiary II Gram Panchayat, Dist.-Howrah, West Bengal	Purv Flexipack Limited
4	Plot No.E2A, Sector-I, Industrial Area Kotdwar, Dist.-Pauri, Uttarakhand	Cool Caps Industries Limited
5	R.S and L.R. Dag No.512, Khatian No.432, Mouza-Purbannya Para, J.L. No.31, PS-Domjur, Makardaha 1 No. Gram Panchayat, Dist.-Howrah, West Bengal	Purv Flexipack Limited
6	RS Dag No.659, LR Dag No.621 and 622, Khatian Nos.1043, 1381, 621 and 844, Mouza-Jalabiswanathpur, PS Panchala, JL No.05, Dist.-Howrah, West Bengal	Purv Films Private Limited
7	RS.Dag No.913 and 524, LR Dag No.623 and 634, Khatian Nos.1467, 1470, 1472, 1474, 1479, 1481, 1483, 1485, 1490, 1492, 1494, 1497, 1501, 1503, 1505, 1519, 1511, 1513, 1515 and 1517, Mouza-Jalabiswanathpur, PS-Panchala, JL No.05, Dist.-Howrah, West Bengal	Purv Films Private Limited
8	Mouza-Sirity, Khatian No.96 and 329, Dag No.119 and 296, JL No.11, RS No.146, Touji No.35, CMC Premises No.44, Chanditala Main Road, Postal Premises No.35/2/2 Chanditala Main Road, PS-Behala, Kolkata-700053, West Bengal	Poonam Goenka
9	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	Purv Technoplast Private Limited

Annexure - C

Sr No	Property Mortgage with Bank of Baroda	Area of the Property (Super Built-up)
1	Annapurna Apartment, Flat-1B, 23 Sarat Bose Road, Kolkata-700020	846 Sq.Ft
2	Annapurna Apartment, Flat-1C, 23 Sarat Bose Road, Kolkata-700020	1127 Sq.Ft.
3	1st Floor Ridhi Sidhi Jyoti, 1 Bakul Bagan Row, Kolkata-700025	3180 Sq.Ft.

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(Amount in Lakhs)

8 Trade Payables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Payable for goods and services received		
Trade Payable MSME	21.96	4.22
Trade Payable NON MSME	1,534.99	1,811.53
Total	1,556.95	1,815.75

NOTE:

(1)Trade Payables for suppliers includes payables against LC & BG

(2)The Company has initiated the process of identification of Vendors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.

(3)Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act 2006") are Provided as Under, to the Extent the Company has Received Intimation from the "Suppliers" Regarding their Status Under the Act :

Particulars	As At 31st March, 2025	As At 31st March, 2024
Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
• Principal amount due to Micro and Small Enterprise	21.96	4.22
• Interest due on above	NIL	NIL
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	NIL	NIL
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act , 2006.	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year .	NIL	NIL
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises.	NIL	NIL

4. Trade payables include amounts due from related parties which are unsecured, considered good, and have arisen in the normal course of business.which have been described in detail in Note : 28.

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8.1. Trade Payables Ageing Schedule:

As at 31st March, 2025:					(Amount in Lakhs)
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME	21.96	-	-	-	21.96
Others	1,519.54	15.42	-	0.03	1,534.99
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	1,541.50	15.42	-	0.03	1,556.95

As at 31st March, 2024:					(Amount in Lakhs)
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
MSME	-	-	-	4.22	4.22
Others	1,811.53	-	-	-	1,811.53
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
Total	1,811.53	-	-	4.22	1,815.75

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(Amount in Lakhs)

9 Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance from Customer	30.27	35.95
Other Payables		
- Statutory Dues	6.62	26.06
- Salary Payable	20.29	13.65
- For Other Payables	31.22	38.43
Total	88.40	114.08

10 Short-term Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Income Tax	63.75	-
Provision for Expenses & Others	27.52	70.48
Present Value of Benefit Obligation - Gratuity	9.72	8.50
Total	100.99	78.98

12 Non Current Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
Investment in Equity Share (Quoted)	638.15	635.73
Investment in Mutual Fund (Quoted)	11.23	8.23
Investment in Subsidiary Company		
Cool Caps Industries Ltd	1,107.44	1,027.48
[Nominal Value ₹10 (P.Y. ₹ 10) each 71,55,000 Shares]		
(A)	1,756.82	1,671.44
Investment in Mutual Funds (Quoted)		
DSP Global Innovation FoF - Gr	5.25	3.45
Kotak Equity Opportunities Fund -Gr	1.80	1.20
Mirae Asset Emerging BluechipFund - Gr	0.90	0.50
Mirae Asset Large Cap Fund - Gr	1.23	0.83
Mirae Asset India Opportunities Fund	-	0.20
Nippon India Mutual Fund	1.00	1.00
Motilal Oswal S&P 500 Index Fund	1.00	1.00
Mirae Asset India Oppurtunities Fund-IDCW	0.05	0.05
11.23	8.23	
Unquoted:		
Investment in a Group Company		
Purv Films Private Limited	0.20	0.20
Investment in Others		
Big Bang Boom Solutions Private Limited	4.85	4.85
Instaweb Labs Private Limited	1.00	1.00
Vested Services Private Limited	5.00	5.00
Lordmark Industries Pvt Ltd	25.00	-
(B)	36.05	11.05
Investment in Alternate Investment Fund		
LV Angel Fund	27.00	27.00
Mounttech Groth Fund-Kavach	26.92	-
(C)	53.92	27.00

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Notes to the Standalone Financial Statements For the year ended 31st March, 2025

(Amount in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
-------------	---------------------------	---------------------------

Investment in a Partnership Firm

Full House Developers (Current Account)	0.12	0.08
Full House Developers (Fixed Capital)	85.30	85.30

Particulars	Capital Ratio	Profit Sharing Ratio
1. Purv Flexipack Pvt Ltd	20%	20%
2. Vanshay Goenka	40%	40%
3. Unnat Goenka	40%	40%

(D) 85.42 85.38

Total (A)+(B)+(C)+(D) **1,932.21** **1,794.87**

Disclosures for Non-Current/Long-term Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
Market Value of Quoted Investments	-	0.32

13 Long-term Loans and Advances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered Good		
Capital Advances	833.71	833.71
Security Deposits	81.15	84.70
Total	914.86	918.41

14 Other Non Current Asset

Particulars	As at 31st March, 2025	As at 31st March, 2024
Bungalow at Vedic Village	86.13	86.13
Land At 35/2/2 Chanditolla Main Road, kolkata	6.98	6.98
Land At Ankurhati, Howrah	58.90	58.88
Land At Ramnathbati(Domjur)	24.21	24.22
Land At Shibananbati	3.66	3.66
Total	179.89	179.87

15 Inventories

Particulars	As at 31st March, 2025	As at 31st March, 2024
Stock in Trade	1,218.42	1,293.80
Total	1,218.42	1,293.80

(At lower of Cost or Net Realisable Value, whichever is lower)

16 Trade Receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured and Considered Good	7,656.43	6,791.31
Total	7,656.43	6,791.31

Note:

Trade Receivables include amounts due from related parties which are unsecured, considered good, and have arisen in the normal course of business. which have been described in detail in Note : 28.

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16.1. Trade Receivables Ageing Schedule:

As at 31st March, 2025: (Amount in Lakhs)

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	
Secured:						
Undisputed Trade Receivables – considered good	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Unsecured:						
Undisputed Trade Receivables – considered good	6,195.11	416.10	423.23	175.75	446.24	7,656.43
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	6,195.11	416.10	423.23	175.75	446.24	7,656.43

As at 31st March, 2024: (Amount in Lakhs)

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	
Secured:						
Undisputed Trade Receivables – considered good	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Unsecured:						
Undisputed Trade Receivables – considered good	5,127.10	714.14	236.15	105.30	608.62	6,791.31
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	5,127.10	714.14	236.15	105.30	608.62	6,791.31

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(Amount in Lakhs)

17 Cash and Cash Equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balances with Scheduled Banks:		
In Current Accounts	0.33	124.00
In Fixed Deposit Accounts *	34.93	988.02
Cheque in hand	82.00	7.47
Cash on Hand (As Certified)	19.67	12.55
Total	136.93	1,132.05

*The Figures disclosed in Fixed Deposit refer to fixed deposit whose maturity is less than 3 months.

18 Short Term Loans and Advances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loans & Advances to Related Parties	5,600.61	3,285.23
Loans & Advances to Others	1,160.64	1,697.02
Other Advances	114.47	92.59
Total	6,875.72	5,074.84

19 Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Accrued Interest on Fixed Deposit with Bank	2.29	3.24
Advances to Creditors	56.94	144.08
Balances with Government Authorities	38.41	40.86
Commission Receivable	10.64	16.92
Income Tax Refundable	-	9.57
In Fixed Deposit Accounts **	207.25	93.42
Other Current Assets	27.19	15.15
Prepaid Expenses	9.86	10.91
Income Tax Refundable for the Current year	157.82	8.74
Total	510.40	342.89

**The Figures disclosed in Fixed Deposit refer to fixed deposit whose maturity is more than 3 months.

11. Property, Plant and Equipment & Intangible Asset:

(Amount in Lakhs)												
Description	Gross Block					Depreciation				Net Block		
Particulars	As at 1st April, 2024	Addition during the year	Deduction during the year	Adjustment during the year	As at 31st March, 2025	Up to 1st April, 2024	For the Year	Deduction during the year	Adjustment during the year	Up to 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
	Amt. in (₹)	Amt. in (₹)		Amt. in (₹)	Amt. in (₹)	Amt. in (₹)	Amt. in (₹)		Amt. in (₹)	Amt. in (₹)	Amt. in (₹)	Amt. in (₹)
i) Property, Plant and Equipment												
Land & Buildings(Free hold)												
At Bombay Road, Howrah	11.70				11.70	-				-	11.70	11.70
At Guwahati	46.68				46.68	-				-	46.68	46.68
Office Premises and Godowns:	-				-	-				-	-	-
Office Premises and Godowns(others)	243.72				243.72	33.51	3.86			37.36	206.35	210.21
Office Premises and Godowns(Guwahati)	14.65				14.65	3.49	0.46			3.95	10.70	11.16
Ownership Flat	-				-	-				-	-	-
Flat at Sarat Bose Road (2A)	86.93				86.93	6.89	1.38			8.26	78.67	80.04
Air Conditioner	9.01	6.55			15.56	6.48	1.41			7.90	7.66	2.52
Attendance Machine	0.21				0.21	0.14	0.01			0.15	0.06	0.07
Bar Code System	0.65				0.65	0.32	0.04			0.36	0.29	0.33
C. C. Camera System	3.11	0.55			3.67	2.91	0.08			2.99	0.67	0.20
Computer & Laptop	31.30	4.78			36.08	25.71	3.30			29.00	7.08	5.59
Electrical Installation	1.03	2.10			3.13	0.96	0.11			1.08	2.05	0.06
EPABX Systems	0.27				0.27	0.26	-			0.26	0.01	0.01
Fax Machine	0.12				0.12	0.11	-			0.11	0.01	0.01
Fire Extinguisher	1.48				1.48	1.38	0.02			1.41	0.07	0.09
Fork Lift Truck	15.70				15.70	5.67	0.99			6.66	9.04	10.03
Furniture	31.79	20.48			52.27	16.44	3.87			20.31	31.96	15.35
Generator	10.14				10.14	4.89	0.64			5.53	4.61	5.26
Geyser	0.09				0.09	0.08	-			0.08	0.00	0.00
Hoist for Godown	12.20				12.20	9.57	0.46			10.03	2.17	2.62
Inverter	0.85	0.18			1.02	0.82	0.00			0.82	0.20	0.03
Lift	25.19				25.19	10.15	1.60			11.74	13.44	15.04
Motor Car & Delivery Van	123.02	108.91	32.08		199.86	87.42	9.51	30.47		66.46	133.40	35.60
Motor Cycle	2.65				2.65	2.22	0.16			2.37	0.28	0.44
Note Counting Machine	0.16				0.16	0.12	0.01			0.13	0.03	0.04
Paper Shredder Machine	0.05				0.05	0.04	-			0.04	0.00	0.00
Printer	0.51	0.64			1.15	0.33	0.21			0.53	0.61	0.18
Printing Cylinder	0.54				0.54	0.17	0.05			0.22	0.32	0.37
Projector	0.19				0.19	0.19	-			0.19	(0.00)	(0.00)
Refrigerator	0.29				0.29	0.25	0.02			0.26	0.02	0.04
Capital Work in Progress	-	1.30			1.30	-	-			-	1.30	-
Rolling shutter	0.11				0.11	0.01	0.00			0.02	0.10	0.10
Spark Chair	0.57				0.57	0.27	0.05			0.32	0.24	0.30
Summersiable Pump	0.28				0.28	0.17	0.05			0.23	0.05	0.10
Telephone Equipment & Mobile Phone	20.05	1.55			21.61	14.14	1.72			15.86	5.75	5.92
Television	1.03				1.03	0.74	0.09			0.83	0.20	0.29
Induction	-	0.07			0.07	-	0.01			0.01	0.06	-
Corona Treater	-	8.50			8.50	-	0.49			0.49	8.01	-
UPS Battery	0.55				0.55	0.37	0.17			0.54	0.01	0.18
Vending Machine	0.27				0.27	0.21	0.02			0.23	0.04	0.06
Water Cooler	0.20				0.20	0.20	-			0.20	-	-
Water Purifier System	0.64				0.64	0.53	0.02			0.55	0.09	0.11
Weighing Scale	0.56				0.56	0.47	0.01			0.48	0.08	0.09
Total (i)	698.47	155.63	32.08	-	822.02	237.63	30.83	30.47	-	237.99	584.12	460.85
B) Intangible Asset												
Salary Software	0.13				0.13	0.06	0.02			0.08	0.04	0.06
Inventory Software	-	0.77			0.77	-	0.07			0.07	0.70	-
Server	1.81				1.81	1.53	0.03			1.56	0.25	0.27
Total (ii)	1.93	0.77	-	-	2.70	1.60	0.12	-	-	1.72	0.90	0.34
Grand Total (i+ii)	700.41	156.40	32.08	-	824.72	239.22	30.95	30.47		239.70	585.02	461.18
Previous year's figures	660.08	27.40	7.34	42.09	638.05	253.78	23.52	4.87	59.21	213.21	424.84	406.31

Purv Flexipack Limited
(Formerly Known as Purv Flexipack Private Limited)
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(Amount in Lakhs)

20 Revenue From Operations

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Revenue from operations		
Sale of Products	15,848.40	9,878.72
Sale of Services	287.31	302.36
Other operating revenue		
Interest Income	225.91	193.46
Total	16,361.62	10,374.54

21 Other Income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest Received		
On Fixed Deposit	11.05	10.70
On Security Deposit	0.74	2.93
On Income Tax Refund	2.07	-
On Loans	704.30	335.45
	718.16	349.08
Rent Received	9.37	11.91
Currency Fluctuation (Net)	7.70	7.84
Dividend Received	1.12	0.91
Profit from Future and Options	-	68.62
Long Term Profit from Shares (With STT)	-	0.84
Short Term Profit from Shares (With STT)	47.68	488.57
Other Income	5.08	231.24
Total	789.11	1,159.01

22 Purchase of Stock-in-Trade

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Purchases	15,144.16	9,254.53
Total	15,144.16	9,254.53

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(Amount in Lakhs)

23 Changes in Inventories of Finished Goods, Work-in Progress And Stock-in Trade

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(Increase) / Decrease in Stock in Trade		
Stock at the beginning of the year	1,293.80	1,593.01
Less: Stock at the end of the year	(1,218.42)	(1,293.80)
Total	75.37	299.21

24 Employee Benefits Expense

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salary & Bonus	228.21	153.71
Directors Remuneration & Other Benefits	31.08	32.04
Contribution to ESIC	0.67	0.39
Gratuity (Provision)	8.77	5.47
Staff Welfare Expenses	12.37	10.21
Total	281.10	201.82

25 Finance Costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Long Term Interest Expense	15.07	60.65
Short Term Interest Expense	555.78	532.04
Other Borrowing Costs	28.18	33.75
Total	599.03	626.44

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Notes to the Standalone Financial Statements For the year ended 31st March, 2025

(Amount in Lakhs)

26 Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Auditor's Remuneration:		
For Audit & Tax Audit	1.83	1.50
Advertisement Expenses	0.32	0.82
Bank Charges & Commission	13.84	10.34
Brokerage & Commission	21.35	190.16
Business Promotion Expenses	0.35	31.30
Computer Expenses	7.59	8.15
Conveyance Expense	5.82	6.06
Delivery Charges	62.39	42.55
Demat Charges	0.66	0.25
Discount and Deduction	-	0.47
Electricity Charges	35.98	20.17
Filing Fees	0.35	1.44
Insurance Charges	1.65	3.16
Keyman Insurance Premium	-	1.42
Professional Charges	41.25	13.48
Loading and Unloading Charges	32.10	27.24
Loss from Future & Options	38.77	-
Membership Fees	0.12	0.13
Miscellaneous Expenses	195.44	26.27
Office & Maintenance	20.67	32.50
Printing & Stationery	3.66	5.55
Rates and Taxes	1.86	2.33
Rent	18.91	23.53
Repairs and Maintenance	22.47	18.36
Securities Transaction Tax	5.39	4.33
Telephone & Internet Charges	3.78	3.74
Travelling Expenses	38.02	38.25
Vehicle Expenses	7.09	11.64
Contract Fee	-	40.63
Long Term Profit from Shares (Without STT)	8.90	16.67
Corporate Social Responsibility	8.40	12.00
Others Transaction related to Share	1.31	5.68
Total	600.27	600.12

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Notes to the Standalone Financial Statements For the year ended 31st March, 2025

(Amount in Lakhs)

27 Earning Per Share

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Net Profit / (Loss) attributable to Equity Shareholders (₹)	297.10	383.15
Weighted Average Number of Equity Shares	2,09,82,750	1,50,12,520
Basic Earnings Per Equity Share of ₹10/- each (₹)	1.42	2.55
Diluted Earnings per Equity Share of ₹ 10/- each (₹)	1.42	2.55
Face Value Per Equity Share (₹)	10.00	10.00

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28 Related Party transactions

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:

Sr No.	Nature of Relationship	Name of Related Parties
1	Key Managerial Personnel(KMP)	Rajeev Goenka (Director) Vanshay Goenka (Managing Director) Poonam Goenka (Whole time Director) Khusbu Agarwal Shivam Thakkar (CFO) (From 18th May, 2024) Payal Bafna Vandana Thakkar (Company Secretary) (From 10th Aug, 2024)
2	Relatives of KMP	Unnat Goenka Sanjeev Goenka Arun Kumar Gourisaria & Sons Om Prakash Gourisaria & Sons Kanchana Rishi Gourisaria Rishi Gourisaria & Sons (HUF)
3	Associates /Sister Concern/Enterprise/Subsidiary	Cool caps Industries Ltd Purv Films Private Limited Purv Ecoplast Private Limited Purv Packaging Private Limited Re.Act Waste Tech Private Limited Purv Agro Farm Private Limited Purv Logistics Private Limited Purv Technoplast Private Limited Rajeev Trading & Holding Private Limited Om Education Trust Fullhouse Developers S. R. Enterprises SMP Packaging Millenium Plastipack Private Limited Airborne Technologies Private Limited

Details of Related party Transaction:		(Amount in Lakhs)	
Sr no.	Nature of Transaction	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
1	Director Remuneration		
	Vanshay Goenka	16.80	24.00
	Poonam Goenka	4.20	7.00
2	Labour Charges (Excl. GST)		
	Purv Films Private Limited	1.53	5.17
	Purv Packaging Private limited	27.43	33.74

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(Amount in Lakhs)

Sr no.	Nature of Transaction	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
3	Loan & Advances Given		
	Om Education Trust	618.12	419.29
	Purv Films Private Limited	984.87	897.60
	Re.Act Waste Tech Private Limited	-	-
	Purv Agro Farm Private Limited	26.00	50.45
	Rajeev Trading & Holding Private Limited	931.50	105.00
	Purv Ecoplast Private Limited	20.00	
	Cool Caps Industries Private limited	1,890.40	887.60
	Purv Packaging Private limited	316.32	355.03
	Purv Technoplast Private limited	1,062.85	934.90
	Full house Developers	-	-
	Rishi Gourisaria		-
	Kancahna		229.35
4	Loan & Advances Recovered		
	Om Education Trust	37.05	310.33
	Purv Films Private Limited	968.70	577.10
	Re.Act Waste Tech Private Limited		-
	Purv Agro Farm Private Limited	0.30	7.75
	Rajeev Trading & Holding Private Limited	828.13	228.95
	Cool Caps Industries Private limited	1,386.29	575.01
	Purv Ecoplast Private Limited	20.00	
	Purv Packaging Private limited	488.56	189.78
	Purv Technoplast Private limited	267.00	114.50
	Full house Developers		-
	Rishi Gourisaria	69.99	19.00
	Kancahna	227.81	14.35
5	Int on Loan Taken		
	Rajeev Goenka	0.23	0.84
	Rajeev Trading & Holdings Private limited	-	2.68
	Om Education Trust	-	3.13
	S. R. Enterprises	-	0.48
6	Rent Received(Excl. Gst)		
	Purv Packaging Private limited	0.39	0.94
7	Electricity Charges Received (excl. Gst)		
	Purv Films Private Limited	2.72	2.45
8	Loan (Advance to Employee)		
	Unnat Goenka	18.77	1.12
9	Int on Loan Given		
	CoolCaps Industries Private limited	64.19	9.65
	Purv Films Private Limited	138.68	93.07
	Purv Packaging Private limited	21.92	6.09
	Purv Agro Farm Private Limited	54.16	56.52
	Purv Technoplast Private limited	147.52	27.04
	Rajeev Trading & Holding Private Limited	22.18	2.38
	React Waste Tech Private limited		-
	Om Education Trust	60.33	8.14
	Rishi Gourisaria	5.00	5.90
	Kanchana	9.66	3.14

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Notes to the Standalone Financial Statements For the year ended 31st March, 2025

(Amount in Lakhs)

Sr no.	Nature of Transaction	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
10	Sales (Excl. GST)		
	Millenium Plastipack Private limited	48.75	11.50
	SMP Packaging	29.02	-
	CoolCaps Industries Ltd	26.39	50.89
	Purv Films Private Limited	26.47	351.79
	Purv Ecoplast Private limited	325.70	
	Purv Packaging Private limited	-	19.81
11	Purchases (Excl. GST)		
	Purv Films Private Limited	18.34	63.79
	Purv Ecoplast Private limited	0.14	
	Purv Packaging Private limited	30.88	186.13
	Millenium Plastipack Pvt Ltd	4.05	
12	Unsecured Loan Taken		
	Rajeev Goenka	71.00	89.50
	Rajeev Trading & Holding Private Limited	-	184.55
	S. R. Enterprises	-	24.53
13	Unsecured Loan Repaid		
	Rajeev Goenka	71.76	89.58
	Vanshay Goenka	-	0.16
	Om Education Trust	-	197.73
	Rajeev Trading & Holding Private Limited	2.41	184.55
	S. R. Enterprises	0.44	23.56
14	Reimbursement		
	S. R. Enterprises	4.66	-
	Unnat Goekna	-	5.40
	Poonam Goenka	0.78	0.73
	Rajeev Goenka	0.63	0.45
	Vanshay Goenka	19.66	1.39
	Rajeev Trading & Holding Private Limited	0.24	0.50
	Purv Logistics Private Limited	-	0.21
	Purv Agro Farm Private Limited	0.06	0.01
	ReAct Waste Tech Private Limited	0.09	-
	Purv Films Private Limited	0.94	2.05
	Purv Ecoplast Private limited	0.71	-
	Purv Packaging Private limited	7.38	4.75
	Purv Technoplast Private limited	0.05	
	Coolcaps Industries Private limited (Exps)	0.22	92.37
	Fullhouse Developers	0.75	-
	Om Education Trust	0.75	
	Sanjeev Goenka	-	-
	Lokesh Nahata	0.07	1.39
	Shivani Marda	-	0.02

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Notes to the Standalone Financial Statements For the year ended 31st March, 2025

(Amount in Lakhs)

Sr no.	Nature of Transaction	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
15	Employee Benefit Expenses		
	Lokesh Nahata	1.70	13.12
	Shivani Marda	1.32	3.46
	Shivam Thakkar	12.94	
	Vandana Thakker	1.41	
	Binisha Goenka	4.00	
	Unnat Goenka	14.14	8.45
16	Occupational Charges Paid		
	Unnat Goenka	6.25	-
	Vanshay Goenka	6.25	-

Details of Outstanding balance at the end of the year:

Sr No.	Particulars	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
1	Director Remuneration		
	Poonam Goenka	0.70	
	Vanshay Goenka	1.40	1.40
2	Labour Charges (Excl. GST)		
	Purv Films Private Limited	-	-
	Purv Packaging Private limited	1.98	0.11
3	Loan & Advances given		
	Om Education Trust	765.33	123.93
	Purv Films Private Limited	1,306.89	1,152.04
	ReAct Waste Tech Private Limited		-
	Purv Agro Farm Private Limited	649.91	570.05
	Rajeev Trading & Holding Private Limited	127.69	2.14
	CoolCaps Industries Private limited	889.58	321.28
	Purv Packaging Private limited	54.62	204.94
	Purv Technoplast Private limited	1,788.10	844.74
	Rishi Gourisaria	-	64.99
	Kanchana		218.14
4	Trade Receivable		
	Millenium Plastipack Private limited	-	-
	Purv Films Private Limited	-	361.61
	Purv Ecoplast Private limited	1,543.59	483.59
	Purv Packaging Private limited	-	-
	Cool Caps Industries Private limited	0.15	285.11
5	Trade Payable		
	Purv Films Private Limited	21.09	-
	Cool Caps Industries Private limited		4.22
	Purv Packaging Private limited		-
6	Unsecured Loan		
	Rajeev Goenka	0.23	0.76
	Vanshay Goenka	-	-
	Om Education Trust	-	-
	S. R. Enterprises	-	0.44
	Rajeev Trading & Holding Private Limited	-	2.41

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(Amount in Lakhs)

Sr No.	Particulars	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
7	Reimbursement		
	Rajeev Goenka		-
	Unnat Goekna	0.12	-
	Poonam Goenka	0.21	-
	Rajeev Goenka	12.19	-
	Vanshay Goenka	5.74	-
	Rajeev Trading & Holding Private Limited	-	0.22
	Purv Logistics Private Limited	-	-
	Purv Knowledge Solutions Private Limited	-	0.06
	ReAct Waste Tech Private Limited	-	0.78
	Purv Films Private Limited	-	0.18
	Purv Packaging Private limited	-	7.38
	Purv Technoplast Private limited	-	0.05
	Coolcaps Industries Private limited (Exps)	-	0.22
	Lokesh Nahata	-	0.01
	Fullhouse Developers	-	0.05
	S. R. Enterprises	0.21	
8	Employee Benefit Expenses		
	Lokesh Nahata	-	1.14
	Shivani Marda	-	0.36
	Poonam Goenka	-	0.70
	Shivam Thakkar	1.62	
	Vandana Thakkar	0.18	
	Binisha Goenka	1.00	
	Unnat Goenka	1.18	0.66
9	Directors' Sitting Fees		
	Khusbu Agarwal	0.04	0.04
	Payal Bafna	0.05	0.05
10	Investment in Partnership		
	Fullhouse Developers (Current Account)	0.12	0.08
	Fullhouse Developers	85.30	85.30
11	Rent Received		
	Purv Packaging Private limited	0.37	
12	Loan (Advances to Employee)		
	Unnat Goenka	18.65	

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.

(Amount in Lakhs)

29 Following Brought Forward Investments are subject to confirmation:

Investment in Mutual Fund		Balance as on 31st March, 2025	Balance as on 31st March, 2024
Nippon India Mutual Fund		1.00	1.00

30 The Balances of Loans & Advances, Trade Receivables, Unsecured Loans, Security Deposits, Trade Payables, Other Liabilities and Balance with Government Authorities are subject to confirmation from the parties and subsequent adjustment if any on reconciliation.

31 Other Disclosures

Additional Regulatory Information

Amended Schedule III requires additional regulatory information to be provided in financial statements.

These are as follows:

a) Title deeds of Immovable Property

Title deeds of immovable properties in the case of freehold property are held in the name of the Company.

b) Revaluation of Property, Plant and Equipment and Right -of- Use Assets

The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the current reporting period and also for previous year's reporting period.

c) Loans or advances to specified persons

The Company has granted loans or advances to promoters, directors, and the related parties (as defined under the Companies Act 2013, either severally or jointly with any other person, that are as follows:

(a) Repayable on Demand,

Type 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
Promoter	-	-
Directors	-	-
KMP's	-	-
Related Parties	5,600.61	112.41%

(b) without specifying any terms or period of repayment :- Nil

c) 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.

d) 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.

e) 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.

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(Amount in Lakhs)

f) The Company operates as a Del Credere Associate (DCA) and a Dealer Operated Polymer Warehouse (DOPW) for Indian Oil Corporation Limited (IOCL) in its polymer division. In line with its business model, the Company facilitates the sale and distribution of IOCL polymers and assumes the credit risk associated with such transactions under the DCA arrangement. As on 31st March 2025, the total Trade Receivables outstanding amount to ₹7,656.43 Lakhs. Out of the above, an amount of Rs.3,629.89 Lakhs pertains to receivables arising from transactions conducted under the DCA arrangement with IOCL. These receivables represent amounts due from customers to whom polymers were supplied under the DOPW model facilitated by the Company as an authorized DCA of IOCL.

g) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

h) 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:

Sr No.	period/year Ended	Gross amount required to be spent	Amount spent for the year ended	Excess Amount/Carry Forward Amount	Outstanding
1	31st March, 2025	11.05	8.40	(2.73)	-
2	31st March, 2024	9.27	12.00	2.73	-

32 Previous year's figures have been regrouped / reclassified, wherever considered necessary in order to make them comparable with those of the current year and in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013.

For, Keyur Shah & Associates
F. R. No:333288W
Chartered Accountants

For and on behalf of the Board of Directors
For, Purv Flexipack Limited

Sd/-
Akhlaq Ahmad Mutvalli
Partner
M. No.: 181329

Sd/-
Vanshay Goenka
Managing Director
DIN : 06444159

Sd/-
Rajeev Goenka
Director
DIN : 00181693

Place : Ahmedabad
Date: 28th May, 2025

Sd/-

Vandana Thakkar
Company Secretary
M.No: A43478

Sd/-
Shivam Thakkar Chief
Financial Officer

Place: Kolkata Date:
28th May, 2025

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(Amount in Lakhs)

33 Foreign Currency Earning and Outgo:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Earnings in Foreign Currency:		
On Exports	-	-
Expenditure in Foreign Currency:		
(On Purchases of Goods	1,063.51	923.33
On Travelling Expenses (Purchase of Foreign Currency)	7.74	14.24
Total	1,071.24	937.57

34 Contingent Liability, Bank Guarantee and Capital Commitments to the extent not provided for:

i) Contingent Liability:

Particulars	As on 31st March, 2025	As on 31st March, 2024
Corporate Guarantee given for Group Companies		
GST	0.96	
Income Tax	17.38	
Corporate Guarantee given to bank	13,767.54	13,840.90
Total	13,785.88	13,840.90

ii) Outstanding Bank Guarantee

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Outstanding Bank Guarantee	1,040.00	1,090.00
Less : Margin Money paid in the form of FDRs	(111.00)	(118.50)
	929.00	971.50
Outstanding Letter of Credit	526.80	358.89
Less: Provision in Books	(526.80)	(118.30)
	-	240.59
Less : Margin Money paid in the form of FDRs	-	36.09
	-	204.50

ii) Capital Commitments

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Amount of Capital Commitments	667.71	667.71
Advance paid against above	833.71	833.71
Balance	(166.00)	(166.00)

35 Employee benefits:

a) Defined Contribution Plan:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Employer's Contribution to Employee State Insurance Scheme	0.67	0.39
Total	0.67	0.39

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Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Notes to the Standalone Financial Statements For the year ended 31st March, 2025

(Amount in Lakhs)

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, 2025	For the year ended 31st March, 2024
(Unfunded)		
Defined Benefit Obligation at beginning of the year *	39.48	30.61
liability transfer IN/(OUT)	-	3.40
Current Service Cost	6.13	4.65
Interest Cost	2.66	2.17
Actuarial losses (gains)	(0.02)	(1.35)
Present Value of Benefit Obligation at the end of the year	48.25	39.48

d) Statement of Profit & Loss:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Employee Benefit Expenses		
Past Service Cost	-	-
Current Service Cost	6.13	4.65
Interest Cost	2.66	2.17
Actuarial losses (gains)	(0.02)	(1.35)
Total	8.77	5.47

e) Balance Sheet:

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

Particulars	As at 31st March, 2025	As at 31st March, 2024
(Unfunded)		
Defined Benefit Obligations	48.25	39.48
Total	48.25	39.48

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

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

Discount Rate - 6.75 %

Salary Escalation Rate - 7.00 %

Retirement Age - 58 year

Interest Rate - NA

36 Since the Company operates under a single segment i.e. Trading in Flexible Packing Materials, segment reporting is not required to be given.

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Notes to the Standalone Financial Statements For the year ended 31st March, 2025

37 : Accounting Ratios

(Amount in Lakhs)			
Ratio	As at 31st March, 2025	As at 31st March, 2024	% change
A Current ratio (In times)			
Current Assets	16,397.90	14,634.88	
Current Liabilities	7,577.88	5,898.48	
Current ratio (In times)	2.16	2.48	-12.78%
B Debt-Equity Ratio (in times)			
Total Debts	6,749.14	4,769.85	
Share Holder's Equity + RS	11,451.10	11,153.99	
Debt-Equity Ratio	0.59	0.43	37.82%
C Debt Service Coverage Ratio(in times)			
Earning available for debt service	465.87	612.07	
Principle + Interest	47.96	327.12	
Debt Service Coverage Ratio,	9.71	1.87	419.14%
D Return on Equity Ratio (in %)			
Net Profit After Tax	297.10	383.15	
Average Share Holder's Equity	11,302.54	8,703.46	
Return on Equity Ratio,	0.03	0.04	-40.29%
E Inventory Turnover Ratio (In times)			
Cost of Goods Sold	15,219.54	9,553.74	
Average Inventory	1,256.11	1,443.40	
Inventory Turnover Ratio	12.12	6.62	83.06%
F Trade Receivables turnover ratio (In times)			
Net Credit Sales	16,361.62	10,374.54	
Average Receivable	7,223.87	6,524.77	
Trade Receivables turnover ratio	2.26	1.59	42.45%
G Trade payables turnover ratio (In times)			
Credit Purchase	15,144.16	9,254.53	
Average Payable	1,686.35	1,784.31	
Trade payables turnover ratio (In times)	8.98	5.19	73.15%
H Net capital turnover ratio (In times)			
Revenue from Operations	16,361.62	10,374.54	
Net Working Capital	8,820.02	6,579.80	
Net capital turnover ratio	1.86	1.58	17.65%
I Net profit ratio (in %)			
Net Profit	297.10	383.15	
Revenue form Operation	16,361.62	10,374.54	
Net profit ratio	0.02	0.04	-50.83%
J Return on Capital employed (in %)			
Earning Before Interest and Taxes	1,018.88	1,151.85	
Capital Employed	12,368.69	12,034.16	
Return on Capital employed	0.08	0.10	-13.94%

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Notes to the Standalone Financial Statements For the year ended 31st March, 2025

37 : Accounting Ratios

				(Amount in Lakhs)
Ratio	As at 31st March, 2025	As at 31st March, 2024		% change
K. Return on investment (in %)				
Income Generated from Investment Funds				
Invested funds	N/A	N/A		
Return on investment				
*Investment shown balance sheet pertaining to subsidiary, which is shown at cost.				

Reason for variation (More than 25%)

1 Debt-Equity Ratio (in times)

Debt-Equity Ratio Increase from 0.43 to 0.59 due to increased in Total debt during the year as compare to previous year.

2 Debt Service Coverage Ratio(in times)

Debt Service Coverage Ratio Increase from 1.87 to 9.71 due to decreased in Earning Available for Debt Service in FY 2024-25 as compare to previous year.

3 Return on Equity Ratio (in %)

Return on Equity Ratio decrease from 0.04 to 0.03 due to Increased in Share holder's Equity as compare to previous year as compared to previous year.

4 Inventory Turnover Ratio (In times)

Inventory Turnover ratio Increase from 6.62 to 12.12 due to Increased in the cost of goods sold in current year as compare to previous year.

5 Trade Receivables turnover ratio (In times)

Trade Receivable Turnover ratio increase from 1.59 to 2.26 due to Increased in the net credit sale in current year as compare to previous year.

6 Trade payables turnover ratio (In times)

Trade Payable Turnover ratio increase from 5.19 to 8.98 due to Increased in net credit purchase in current year as compare to previous year.

7 Net profit ratio (in %)

In current year, Revenue from operation has increase compared to previous year but the Total expense has also increase in current year compared to previous year due to which Net profit of the company has decreased from 383.15 Lakhs to 297.10 Lakhs and hence Net profit ratio decreases from 0.04% to 0.02%.

As per our Report of even date.

For, Keyur Shah & Associates

F. R. No:333288W

For and on behalf of the Board of Directors

For, Purv Flexipack Limited

Sd/-

Akhlaq Ahmad Mutvalli Partner

M. No.: 181329

Sd/-

Vanshay Goenka

Managing Director

DIN : 06444159

Sd/-

Poonam Goenka

Whole-time Director

DIN : 00304729

Place : Ahmedabad

Date: 28th May, 2025

Sd/-

Vandana Thakkar

Company Secretary

M.No: A43478

Place: Kolkata

Date: 28th May, 2025

Sd/-

Shivam Thakkar Chief

Financial Officer

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Purv Flexipack Limited
(Formerly known as Purv Flexipack Private Limited)
Kolkata -700020

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Purv Flexipack Limited (Formerly known as Purv Flexipack Private 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, 2025, and the Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the Year ended 31st March, 2025, and Notes to the consolidated financial statements, including a summary of significant 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, 2025 of Consolidated statement of Profit and Loss, and Consolidated Statement of Cash flows for the Year ended 31st March, 2025.

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, 2025. 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, 2025 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 its four sub-subsidiaries, whose financial statements / financial information reflect Total Assets of Rs. 5,214.42 Lakhs as at 31st March, 2025, Revenue from Operation of Rs. 15,056.48 Lakhs and net Cash Flows amounting to Rs. 36.86 Lakhs for the Year ended on 31st March, 2025, 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) 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

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.

- (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, 2025 taken on record by the Board of Directors of the Holding Company and its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2025 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 consolidated financial statements of the holding company of the Group 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, 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. There Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer note 34 to the Consolidated 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 41 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 41 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.

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 (d) (i) and (d) (ii) contain any material misstatement.

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 & Associates
F.R. No: 333288W
Chartered Accountants

Sd /-
Akhlaq Ahmad Mutvalli Partner
M.No. 181329
UDIN :- 25181329BMHBUM5753

Date: 28th May, 2025
Place: Ahmedabad

With reference to the “Annexure A” referred to in the Independent Auditors’ Report to the members of the Holding Company, Subsidiary companies incorporated in India on Consolidated Financial Statements for the Year ended 31st March, 2025, 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 **Purv Flexipack Limited (Formerly known as Purv Flexipack Private Limited)** on the Consolidated Financial Statements for the period ended 31st March, 2025.

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 Purv Flexipack Limited (Formerly known as Purv Flexipack Private Limited) as of and for the Year ended March 31st, 2025, we have audited the internal financial controls over financial reporting of Purv Flexipack Limited (Formerly known as Purv Flexipack Private 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 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 31st, 2025, 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 Institute of Chartered Accountants of India.

For, Keyur Shah & Associates

F.R. No: 333288W

Chartered Accountants

Sd /-

Akhlaq Ahmed Mutvalli

Partner

M.No. 181329

UDIN :- 25181329BMHBUM5753

Date : 28th May, 2025

Place : Ahmedabad

Purv Flexipack Limited
(Formerly Known As Purv Flexipack Private Limited)
CIN : L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata, West Bengal -700020
Consolidated Balance Sheet As At 31st March, 2025

(Amount in Lakhs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	2,098.28	2,098.28
(b) Reserves and Surplus	4	11,644.77	10,676.24
Total Equity		13,743.05	12,774.52
(2) Minority Interest		2,055.73	1,609.89
(3) Non-Current Liabilities			
(a) Long-term Borrowings	5	7,233.89	7,334.87
(b) Other Long- term Liabilities	6	5.58	5.58
(c) Long-Term Provision	7	96.28	51.69
(d) Deferred Tax Liability	8	369.87	278.01
Total Non-Current Liabilities		7,705.62	7,670.15
(4) Current Liabilities			
(a) Short Term Borrowings	9	11,485.96	7,233.12
(b) Trade Payables	10		
(i) total outstanding dues of micro enterprises and small enterprises; and		1,889.39	1,062.11
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,971.04	1,923.99
(c) Other Current Liabilities	11	497.45	1,378.19
(d) Short-term Provisions	12	365.65	193.26
Total Current Liabilities		16,209.49	11,790.67
Total Liabilities		23,915.11	19,460.82
TOTAL EQUITY AND LIABILITIES		39,713.89	33,845.23
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	13	12,310.44	9,521.51
(ii) Capital Work-in-Progress	13	1,044.28	1,951.95
(iii) Intangible Assets	13	37.41	36.85
(b) Non current Investments	14	1,417.95	767.69
(c) Long-term Loans and Advances	15	1,248.73	1,178.79
(d) Other Non Current Assets	16	187.74	234.15
(e) Investment Property	17	179.87	179.86
Total Non-Current Assets		16,426.42	13,870.80

Purv Flexipack Limited
(Formerly Known As Purv Flexipack Private Limited)
CIN : L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata, West Bengal -700020
Consolidated Balance Sheet As At 31st March, 2025

(Amount in Lakhs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
(2) Current Assets			
(a) Inventories	18	4,939.00	3,334.70
(b) Trade Receivables	19	11,796.93	8,954.67
(c) Cash and Cash Equivalents	20	235.66	1,236.26
(d) Short Term Loans and Advances	21	5,357.31	5,296.27
(e) Other Current Assets	22	958.57	1,152.53
Total Current Assets		23,287.47	19,974.43
TOTAL ASSETS		39,713.89	33,845.23

The Accompanying notes 1 - 43 are an integral part of the Financial Statements

As per our report of even date

For, Keyur Shah & Associates
F. R. No:333288W
Chartered Accountants

For and on behalf of the Board of Directors
Purv Flexipack Limited

Sd/-
Akhlaq Ahmad Mutvalli
Partner
M. No.: 181329

Sd/-
Rajeev Goenka
Chairman and
Non-Executive Director
DIN : 00181693

Sd/-
Vanshay Goenka
Managing Director
DIN : 06444159

Place: Ahmedabad
Date: 28th May, 2025

Sd/-
Shivam Thakkar Chief
Financial Officer

Sd/-
Vandana Thakkar
Company Secretary M.
No. A43478

Place: Kolkata
Date: 28th May, 2025

Purv Flexipack Limited
(Formerly Known As Purv Flexipack Private Limited)
CIN : L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata, West Bengal -700020
Consolidated Statement of Profit & Loss for the period ended 31st March, 2025

		(Amount in Lakhs)	
Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I) Revenue From Operations	23	39,799.95	25,417.71
II) Other Income	24	3,864.37	1,884.59
III) Total Revenue (I + II)		43,664.32	27,302.30
IV) Expenses			
Cost of Material Consumed	25	12,954.33	6,503.97
Purchase of Stock-in-Trade	26	22,739.89	15,446.02
Changes in Inventories of Stock-in-Trade, Finished Goods & Work in Progr	27	(632.57)	471.41
Employee Benefits Expense	28	933.35	490.85
Finance Costs	29	1,523.02	1,228.13
Depreciation & Amortization	13	760.09	377.68
Other Expenses	30	3,375.24	1,718.88
Total Expenses (IV)		41,653.35	26,236.94
V) Profit Before Tax (III - IV)		2,010.97	1,065.36
VI) Exceptional/Prior Period Items		10.62	64.51
Add/Less: Profit/(Loss) from share of Associates		(0.10)	(0.22)
VII) Profit Before Tax After Adjustment (V-VI)		2,000.25	1,000.62
Tax Expenses			
Current Tax		408.86	231.15
Deferred Tax		91.85	42.78
Income tax Excess Provisions related to earlier years		5.32	(22.46)
VIII) Total Tax Expense		506.03	251.47
IX) Profit/(Loss) For the year (VII - VIII)		1,494.22	749.15
Less : Share of Minorities in Subsidiary Company		453.89	149.77
X) Profit/(Loss) For the year of the Group		1,040.33	599.38
XI) Earning Per Equity Share- Basic/Diluted	31	4.96	3.99
XII) Earning Per Equity Share- Stock- Division	31	4.96	3.99

The Accompanying notes 1 - 43 are an integral part of the Financial Statements

As per our report of even date

For, Keyur Shah & Associates
F. R. No:333288W
Chartered Accountants

For and on behalf of the Board of Directors
Purv Flexipack Limited

Sd/-
Akhlaq Ahmad Mutvalli
Partner
M. No.: 181329
Place: Ahmedabad
Date: 28th May, 2025

Sd/-
Rajeev Goenka
Chairman and
Non-Executive Director
DIN : 00181693
Sd/-
Vandana Thakkar
Company Secretary M.
No. A43478

Sd/-
Vanshay Goenka
Managing Director
DIN : 06444159

Sd/-
Shivam Thakkar Chief
Financial Officer

Place: Kolkata
Date: 28th May, 2025

Purv Flexipack Limited
(Formerly Known As Purv Flexipack Private Limited)
CIN : L25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata, West Bengal -700020
Consolidated Statement of Cashflow for the year ended 31st March, 2025

Particulars	(Amount in Lakhs)	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	2,010.97	1,065.36
Adjustment For:		
Interest, Rent & Dividend Income	(493.60)	(397.17)
Finance Cost	1,523.02	1,228.13
Effect Profit of Associates and Capital Profit Infusion due to acquisition subsid	(0.10)	10.24
Prior Period Items	(10.62)	(42.05)
Adjustment related to Change In the Minority Interest	(71.86)	(291.08)
Gains from Investing activities	(8.91)	(558.03)
Provision for gratuity	24.41	5.47
Depreciation	760.09	377.68
Operating Profit before Working Capital Changes	3,733.40	1,398.55
Movement in Working Capital		
(Increase)/Decrease in Inventories	(1,604.30)	579.55
(Increase)/ Decrease in Trade and Other Receivables	(2,842.26)	(1,458.19)
(Increase)/ Decrease in Short Term Loans & Advances	(61.05)	(1,556.40)
(Increase)/Decrease in Other Current Assets	193.96	142.32
Increase/ (Decrease) in Trade Payables	874.33	(143.22)
Increase/ (Decrease) in Short Term Provision	(61.84)	(147.57)
Increase/ (Decrease) in Other Long term Liabilities	-	(10.00)
Increase/ (Decrease) in Long term Provision	44.59	(6.82)
Increase/ (Decrease) in Other Current Liabilities	(880.73)	627.80
Cash generated from/ (used in) Operations	(603.90)	(573.98)
Direct taxes paid (net of refunds)	(204.36)	(64.77)
Net cash flow from/ (used in) Operating Activities (A)	(808.26)	(638.75)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment (Net)	(3,549.59)	(4,894.94)
Capital Work in Progress	907.67	430.02
Purchase of Long-Term Investments (Net)	(650.26)	(138.97)
Increase in Intangible Assets due to Acquisition of Subsidiary	-	(31.47)
(Increase)/ Decrease in Long term Loans and Advances	(69.94)	(571.86)
(Increase)/ Decrease in Other Non Current Assets	46.41	(137.85)
(Increase)/ Decrease in Investment Property	-	454.36
Proceeds from Capital Subsidy	-	274.97
Gains from Investing activities	8.91	558.03
Interest, Rent & Dividend Income	493.60	397.17
Net cash flow from/ (used in) Investing Activities (B)	(2,813.20)	(3,660.54)

Purv Flexipack Limited
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Consolidated Statement of Cashflow for the year ended 31st March, 2025

	(Amount in Lakhs)	
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
C. Cash Flow from Financing Activities		
Issue of Share Capital of Subsidiary Company	-	686.40
Repayment of Long term Borrowings	(419.35)	(1,207.14)
Increase in Securities Premium of Subsidiary Company	-	3,831.49
Repayment to Minority Interest	(8.04)	(21.55)
Proceeds from Long term Borrowings	318.41	3,453.51
Proceeds from / (Repayment of) Short term Borrowings(Net)	4,252.86	(29.36)
Interest Paid	(1,523.02)	(1,228.13)
Net Cash flow from / (used) in Financing Activities (C)	2,620.86	5,485.22
Net Increase/ in Cash and Cash Equivalents (A+B+C)	(1,000.60)	1,185.93
Cash and cash equivalents at the beginning of the year	1,236.27	50.34
Cash and cash equivalents at the end of the year	235.67	1,236.27

Note : Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS 3 - "Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.

As per our report of even date

For, Keyur Shah & Associates
F. R. No:333288W
Chartered Accountants

For and on behalf of the Board of Directors
Purv Flexipack Limited

Sd/-
Akhlaq Ahmad Mutvalli
Partner
M. No.: 181329

Sd/-
Rajeev Goenka
Chairman and
Non-Executive Director
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Vanshay Goenka
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Sd/-
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Financial Officer

Vandana Thakkar
Company Secretary M.
No. A43478

Place: Ahmedabad
Date: 28th May, 2025

Place: Kolkata
Date: 28th May, 2025

Purv Flexipack Limited
(Formerly Known As Purv Flexipack Private Limited)
CIN : L25202WB2005PLC103086

Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata, West Bengal -700020
Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

1 CORPORATE INFORMATION

Purv Flexipack Limited (Formerly Known as Purv Flexipack Private Limited) ("the Company") is a listed entity incorporated in India. The Registered Office of the Company is located at Annapurna Apartment, Suit 1C, 1st Floor, 23 Sarat Bose Road, Kolkata 700020 , West Bengal.

2 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. BASIS OF CONSOLIDATION

The Consolidated Financial Statements (CFS) include the Financial Statements of the Parent Company (Purv Flexipack Private Limited), Standalone Financial Statements of Subsidiary Company (Cool Caps Industries Limited) and four Wholly owned Subsidiaries of Cool Caps Industries Limited.

Name	CIN	Relationship	% of Holding	Country
Cool Caps Industries Limited	L27101WB2015PLC208523	Subsidiary	62.08%	India

Subsidiaries are entities controlled by the Group. Associates are entities over which the Group exercise significant influence but does not control. An entity I arrangement in which the Group has the ability to exercise control jointly with one or more uncontrolled entities may be a joint venture ("JV") or a joint operation ("JO"). Control, significant influence and joint control is assessed annually with reference to the voting power (usually arising from equity shareholdings and potential voting rights) and other rights (usually contractual) enjoyed by the Group in its capacity as an investor that provides it the power and consequential ability to direct the investee's activities and significantly affect the Group's returns from its investment. The Group is considered not to be in control of entities where it is unclear as to whether it enjoys such power over the investee.

The Following Companies are also merged With the Consolidated Financial Statement of the Company, Which is Wholly owned Subsidiary of the Cool Caps Industries Limited which is Subsidiary of Purv Flexipack Limited

Name	CIN	Relationship	As per Chain Holding (%)	Country
Purv Ecoplast Private Limited	U37200WB2020PTC237712	Subsidiary	62.08%	India
Purv Packaging Private Limited	U25209WB2020PTC240595	Subsidiary	62.08%	India
Re.Act Waste Tech Private Limited	U37100WB2020PTC238337	Subsidiary	62.08%	India
Purv Technoplast Private Limited	U25111WB2020PTC238179	Subsidiary	62.08%	India
Purvac Packaging Private Limited	U22209WB2024PTC267358	Associate	31.04%	India

* % of holding as described above are as based on Chain Holding.

The Consolidated Financial Statement has been prepared on the following basis : -

The Financial Statement of the company, its subsidiary company and its step down subsidiary company are combined on line by line basis by adding together the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard - 21 "Consolidated Financial Statement"

The excess of the Group's investment in a subsidiary over its share in the net worth of such subsidiary on the date control is acquired is treated as goodwill while a deficit is considered as a capital reserve in the Consolidated Financial Statement.

Minority's share of net profit for the year of the subsidiary company is identified and adjusted against Profit After Tax of the Group.

Minority's share of the net assets of the consolidated subsidiary is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's Shareholders.

Consolidated Financial Statement are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's separate financial statements.

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

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 recognized prospectively in current and future periods.

d. REVENUE RECOGNITION:

- (i) Revenue from sale of goods is recognized 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 recognized net of GST and other taxes as the same is recovered from customers and passed on to the government.
- (ii) Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iii) Other items of income and expenses are recognized on accrual basis.
- (iv) Income from export entitlement is recognized as on accrual basis.
- (v) Dividend income is recognized when the right to receive dividend is established
- (vi) Rental income is recognized on time period basis.

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 Standalone at the year end rates.

Exchange difference

Exchange differences arising on settlement of monetary items are recognized 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 recognized 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.

The Foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as per schedule 4 (E).

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.

Investment property:

An Investment in Land or Building, which is not intended to be occupied substantially for used by, or in operations of, the company, is classified as Investment Property. Investment Properties are stated at cost less diminution in value (other than temporary).

The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing investment property to its working condition for the intended use.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged / credited to the statement of profit and loss.

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

g. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(i) Tangible Assets

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

h. DEPRECIATION AND AMORTISATION

Depreciation is calculated using the Straight line value method over their estimated useful lives.

i. 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.

j. IMPAIRMENT OF ASSETS:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognized in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

k. RETIREMENT BENEFITS:

(i) Short-term employee benefits

Short term employee benefits are recognized 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 recognized as expenses in the period in which the employee renders the related service

(ii) Post employment benefits:

Defined Contribution Plan

'Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit Plan

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.

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

'The Company recognizes termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

l. 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.

m. 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.

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

n. 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 recognized 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 recognized. 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.

o. 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.

(ii) Contingent Assets

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

p. SEGMENT REPORTING

In accordance with the Accounting Standard 17 "segment reporting" as prescribed under Companies (Accounting Standard) Rules, 2006 (as amended), as the company is covered under categories of SMC companies, the said accounting standard is not applicable to it.

q. 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.

r. LEASES

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

s. Government Grants

Government grants / subsidies received towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant / subsidies received during the year towards revenue expenses have been reduced from respective expenses.

Export benefits / incentives are accounted on accrual basis. Accordingly, estimated export benefits against exports affected during the year are taken into account as estimated incentives accrued till the end of the year. In case of License not revalidated after the date of expiry, the proportionate export benefit / incentive taken credit in earlier year(s) is written off in the year of expiry of License.

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

3 Equity Share Capital

(Amount in Lakhs)

Sr No	Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Authorized Share Capital			
	2,20,00,000 (Previous year 2,20,00,000) Equity Shares of Rs. 10/- each	2,200.00	2,200.00
		2,200.00	2,200.00
(b) Issued, Subscribed & Fully Paid-up Capital			
	2,09,82,750 (Previous Year 2,09,82,750) Equity Shares of Rs. 10/- each	2,098.28	2,098.28
		2,098.28	2,098.28

(c) In Financial Year 2023-24 the company has made an initial public offering (IPO) of 56,64,000 equity shares of face value of Rs. 10/- each fully paid up at a price of Rs. 71/- per equity share (including share premium of Rs. 61/- per equity share) aggregating to Rs. 4,021.44/- Lakhs. The aforementioned equity shares of the company allotted as on 2nd March, 2024 and got listed on NSE Emerge Platform on 5th March, 2024.

(d) In Financial Year 2023-24 the company has made an Private Placement of 12,00,000 equity shares of face value of Rs. 10/- each fully paid up at a price of Rs. 71/- per equity share (including share premium of Rs. 61 per equity share) aggregating to Rs. 852.00/- Lakhs. The aforementioned equity shares of the company allotted as on 22nd December, 2023.

(e) Details of the shares held by the Holding Company

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of Shares Held	% Held	Number of Shares Held	% Held
Purv Logistics Private Limited	93,42,500	44.52%	93,42,500	44.52%

Note:

In the Financial year 2023-24 Holding-Subsidiary Relationship ceased on 2nd March, 2024, as the company issued 56,64,000 to the Public on account of Initial public offer.

(f) Details of shareholders holding more than 5% of the Equity Share Capital of the Company

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of Shares Held	% Held	Number of Shares Held	% Held
Purv Logistics Private Limited	93,42,500	44.52%	93,42,500	44.52%
Rajeev Goenka	25,36,970	12.09%	25,36,970	12.09%
Poonam Goenka	16,09,080	7.67%	16,09,080	7.67%

(g) Details of Shareholding of Promoters

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number of Shares Held	% Held	Number of Shares Held	% Held
Purv Logistics Private Limited	93,42,500	44.52%	93,42,500	44.52%
Rajeev Goenka	25,36,970	12.09%	25,36,970	12.09%
Poonam Goenka	16,09,080	7.67%	16,09,080	7.67%

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(Amount in Lakhs)

4 Reserves And Surplus

Particulars	As at 31st March, 2025	As at 31st March, 2024
Securities Premium Account		
Balance as at the beginning of the year	4,264.72	433.23
Add / (Less): Movement during the year	-	4,187.04
Less:- IPO Expense	-	(355.55)
Balance as at the end of the year	4,264.72	4,264.72
Amalgamation and Capital Reserve on Consolidation		
Balance as at the beginning of the year	2,828.77	2,828.77
Addition/(Deletion)	-	-
Balance as at the end of the year	2,828.77	2,828.77
Surplus i.e. Balance in Statement of Profit & Loss		
Balance as at the beginning of the year	3,307.78	2,983.31
Adjustment related to Minority Interest	(71.80)	(291.08)
Add / (Less) : Transfer from Statement of Profit & Loss	1,040.33	599.38
Less: Capital Profit/Loss transferred to calculation of Intrinsic Value	-	16.18
Balance as at the end of the year	4,276.31	3,307.78
Capital Reserve		
Balance as at the beginning of the year	274.97	-
Add / (Less) : Transfer from Capital Investment Subsidy	-	274.97
Balance as at the end of the year	274.97	274.97
Total	11,644.77	10,676.24

5 Long-Term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Long Term Borrowing (Secured)		
From Banks	7,869.15	7,631.93
Commercial Vehicle Loan	98.97	23.72
Current Maturity	(1,412.27)	(1,052.80)
	6,555.85	6,602.85
Long Term Borrowing (Unsecured)		
Directors & Related Parties	678.04	732.02
	678.04	732.02
Total	7,233.89	7,334.87

Refer Note 5.1 For terms & condition related to Borrowing taken by the company

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Note No. 5.1: Consolidated Statement of Details regarding Loan From Bank (Secured and Unsecured)

(Amount in Lakhs)

Sr No.	Lender	Nature of Facility	Sanction Loan	Outstanding as on 31st March, 2025	Rate of Interest/ Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Long Term Borrowings								
Purv Flexipack Limited								
1	ICICI BANK	LAP LOAN A/C NO.TBCAL00006976354	250.00	241.24	9.3% (Repo Rate - 6.50%)- w.e.f. 01-04-2024	180 months	Guarantor RAJEEV TRADING AND HOLDINGS PRIVATE LIMITED RAJEEV GOENKA	Property owned by RAJEEV TRADING AND HOLDINGS PRIVATE LIMITED, Located at- Mouza. Jagaddal, J.L. No. 71, R.S. Dag No. 613, 614, 615, 616, 617, L.R. Dag No. 630, 631, 632, 633, 634, Khatian No. 94, 913, Present .R. Khatian No. 4563, Postal Address Darir Road, Dakshin Jagaddal, P.O. Jagaddal, P.S. Sonarpur, Dist. South 24 Pgs, Pin. 700151. under Rajpur – Sonarpur Municipality.
2	HDFC Bank	CAR LOAN NO.120007150 (Alcazar)	20.67	2.53	7.40%	36 months	Auto Loan	Vehicle No. WB01B83332
3	ICICI BANK	LAP LOAN A/C No TBCAL00006903803	670.00	638.90	8.9% (Repo Rate - 6.25%) - w.e.f. 01-03-2025	180 months	Guarantor RAJEEV GOENKA	Property Owned by Purv Flexipack Ltd Space No 2 at Godrej Genesis, Plot No. Xi, Block EP and GP, Sector- V, Salt Lake City, Bidhannagar under P.S./North 24pgs,Kolkata-700091
Cool Caps Industries Limited (Formerly Known as Cool Caps Industries Private Limited)								
4	HDFC	Bolero Vehicle-Loan	9.25	0.37	8.30%	Repayable in 60 Equal Monthly Installments of Rs 0.19 Lakhs	Secured Against Mahindra Bolero BS-VI	-
5	HDFC	Hyundai Vehicle -Loan	6.60	2.37	7.65%	Repayable in 60 Equal Monthly Installments of Rs 0.13 Lakhs	Secured Against Hyundai NIOS110Sports BS-VI	-
6	HDFC	Hyundai i20 Asta Vehicle	9.83	7.47	7.65%	Repayable in 60 Equal Monthly Installments of Rs 0.20 Lakhs	Secured Against Hyundai Elite i20	-
7	PNB	Security Deposits (BG Limits)	70.00	46.38	Financial Guarantee: 1.80%	Repayable on Demand	Exclusive charge by way of hypothecation on entire current assets of the company inter alia stock, debtors and other current Assets, both present and future	1. Extension of Equitable mortgage of the following propertie :- a) Factory Land & Building Situated at Mouza Ankurhati, Domjur, Mahiary-II Gram Panchayat, Howrah, in the name of M/S. Purv Films Pvt. Ltd. b) Flat No 2A, Annapurna Appartment, 23 Sarat Bose Road, Kolkata- 700020, in the name of M/S. Aryadeep Construction Private Limited. c) Appartment No. 1104, Heritage City, Village- Sirhaul, District Gurgaon, Haryana , in the name of M/s. A.R. Vinimay Private Limited.
8	PNB	Rupee Term Loan- A/c No.008220CN00000058	29.93	4.99	9.00%	1 month payable		2. Personal/ Corporate Guarantee of following person / entites :- a) Rajeev Goenka (Director) b) Poonam Goenka (Director) c) Vanshay Goenka (Director) d) Purv Films Pvt. Ltd. e) Purv Flexipack Pvt. Ltd.
9	TCFSL	Industrial Equipment Loan	400.00	275.00	11.25%	Repayable in 48 equal monthly payable	Primary Hypothecation of machinery purchased / to be purchased out of Tata Capital Financial Services Ltd fund	-
10	YES BANK	Industrial Equipment Loan	41.54	33.03	10.25%	Repayable in 60 Equal Monthly Installments of Rs 0.89 Lakhs	Secured Against Milacron Q-Pet 1540/660	-
11	Tata Capital	Industrial Equipment Loan	250.00	250.00	11.00%	Repayable in 48 equal monthly payable	First and exclusive charge on equipments, i.e. continious compression moulding machine funded by TCL First & Exclusive of charge by way of equipments funded by TCL for EF 2 facility	

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Note No. 5.1: Consolidated Statement of Details regarding Loan From Bank (Secured and Unsecured)

(Amount in Lakhs)

Sr No.	Lender	Nature of Facility	Sanction Loan	Outstanding as on 31st March, 2025	Rate of Interest/ Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Cool Caps Industries Limited (Formerly Known as Cool Caps Industries Private Limited)								
12	HDFC	Security Deposits (BG/LC Limits)	600.00	533.28	0.75% (Commission)	Repayable on Demand		1. Plot No.e2a Na Sector-1,industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd, Pauri Garhwal Uttarakhand 246149
13	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	137.24	7.50%	12 month Principal Moratorium		2. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jabakkuchi Mouza , Na Nalbari. Assam 781369
14	HDFC	Term Loan	1,000.00	405.34	9.13%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs	Security -Primary 10% Marin For Capex Lc, 100% Margins For Bg Already Issued, Dsra As Fdr For TI, Fd For Bg/lc @15% Margin, Fd For Lc Margin, Hypo On Book Debts, Hypo On Stock, Plant And Machinery.	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
15	HDFC	Term Loan	1,550.00	1,040.80	8.75%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs	Security -Collateral 25% Margin On P&m, Cgtmse Guarantee, Em Oin Property, Em On Collateral, Em On Property, Equitable Mortgage, Fas -486927, Godown / Municipal, Industrial Property, Pg Of Directors And Collateral Owners	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
16	HDFC	Term Loan	2,150.00	2,062.53	8.75%	Repayable in 84 Equal Monthly Installment amounting of Rs. 17.25 Lakhs		5. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Howrah West Bengal 711322
17	HDFC	PSR	50.00	-	1% (Commission)	Repayable on Demand		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 Howrah West Bengal 711322
18	HDFC	Corporate Card	10.00	-	1.000%	Repayable on Demand		7. 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) Howrah West Bengal 711404
Purv Technoplast Private Limited								
19	HDFC	Bolero Vehicle-Loan	10.00	6.52	8.75%	Repayable in 60 Equal Monthly Installments	Bolero Vehicle	8. 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 Howrah West Bengal 711304
20	HDFC	Term Loan	2,800.00	2,091.81	8.62%	Repayable in 108 months	Hypo On Book Debts, Hypo On Stock, Lien On Fdr For Lc/bg	9. 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
			150.00	117.65	-	Repayable on Demand	Hypo on stock, hypo on Book Debts, Lien on FDR for LC/BG, Industrial property	1. Plot No.e2a Na Sector-1,industrial Area lie Siggadi, kotdwar, uttarakhand Near Kmc Electronics Pvt Ltd Pauri Garhwal Uttarakhand 246149.
								2. 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
								3. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322
								4. 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
								5. 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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Note No. 5.1: Consolidated Statement of Details regarding Loan From Bank (Secured and Unsecured)

(Amount in Lakhs)

Sr No.	Lender	Nature of Facility	Sanction Loan	Outstanding as on 31st March, 2025	Rate of Interest/ Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Purv Ecoplast Private Limited								
21	HDFC	Term Loan	210.00	67.21	9.51%	Repayable in 72 Equal Monthly Installment	25% Margin On Stock, 50% Margin On Book Debts, Hypo on Plant and Machinery, Lien on Fd For Lc/bg	1. Plot No.e2a Na Sector-1, industrial Area lie Siggadi, kotdwar, uttarakhand Near Kmc Electronics Pvt Ltd Pauri Harhwal Uttarakhand 246149 2. 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 3. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Howrah 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. 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 6. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd, vill.ankurhali ,po.ankurhatr ,ps.domj ur,under Mah la ryli,dag No.1/1174(rs)and 16(1r).khalian No.1597,mouza Ankurhali,saraswatI Complex Near Saraswati Bridge Howrah West Bengal 711304 7. Palla No. 46 Na Mouja Paschim Banbhag Nalbari, Industrial Park Area 15b Ok 121 Of Dag No 161.kp Patta No 46 Of Vill Jawajakuchi Near Barajol Panchayat Office Nalbari. Assam 781369
22	Axis Bank	Term Loan	176.56	112.63	10.00%	Repayable in 60 Equal Monthly Installments including two months Moratorium	SBB Industrial Equipment Finance	-
23	HDFC	Security Deposits (BG Limits)	50.00	6.14	-	-	-	-
24	HDFC	Security Deposit (LC)	250.00	160.98	-	-	-	-
Purv Packaging Private Limited								
25	HDFC	Term Loan	2,400.00	501.92	9.00%	Repayable in 84 Equal Monthly Installment	Debtors, Stock	1. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jababkuchi Mouza , Na Nalbari. Assam 781369 2. Plot No.e2a Na Sector-1, industrial Area lie Siggadi, kotdwar, uttarakhand Near Kmc Electronics Pvt Ltd Pauri Garhwal Uttarakhand 246149 3. 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 4. 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) Howrah West Bengal 711404 5. 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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(Amount in Lakhs)

6 Other Long Term Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security Deposits	5.58	5.58
Total	5.58	5.58

7 Long-Term Provision

Particulars	As at 31st March, 2025	As at 31st March, 2024
Present Value of Benefit Obligation - Gratuity	96.28	51.69
Total	96.28	51.69

8 Deferred Tax Liability

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax	369.87	278.01
Total	369.87	278.01

9 Short Term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loan Repayable on demand (Secured Loans)		
From Banks	8,549.68	5,426.46
Current Maturities of Long Term Debts	1,412.27	1,052.80
	9,961.95	6,479.26
Channel Finance Loan (Unsecured Loans)		
From Yes Bank	711.31	141.66
Others		
Bill Discounting against Letter of Credit	-	123.81
Loans from , Directors, Members, Related Parties, & Inter Corporate Deposit	810.32	(16.00)
Other Parties	2.38	504.39
	1,524.01	753.86
Total	11,485.96	7,233.12

Note :

1. Refer Note 9.1 For terms & condition related to Borrowing taken by the company.

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Note No. 9.1: Consolidated Statement of Details regarding Loan From Bank (Secured and Unsecured)

(Amount in Lakhs)

Sr No.	Lender	Nature of Facility	Sanction Loan	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Purv Flexipack Limited								
1	HDFC Bank	Cash Credit A/c No.: 0040279000087 (Kolkata- HO)	915.00	543.06	8.86% (Repo Rate - 6.50%) - as per Feb and Mar 2025 Bank's Interest Statement	12 MONTHS	Gurantor Purv Logistics Pvt Ltd Vanshay Goenka Rajeev Goenka	Primary Security:- Stock, Book debts. Collateral Security:- As per Annexure "B"
2	HDFC Bank	Cash Credit A/c No.: 00402320002812 (Kolkata- HO)	10.00	25.00	8.86% (Repo Rate - 6.50%) - as per Feb and Mar 2025 Bank's Interest Statement	12 MONTHS	Cool Caps Industries Ltd. Poonam Goenka Purv Films Pvt. Ltd. Purv Technoplast Pvt. Ltd.	Primary Security:- Stock, Book debts. Collateral Security:- As per Annexure "B"
3	Bank of Baroda	Channel Finance A/c No.: 09020400000186 (Anchor: IOCL) (Takeover from SBI on 21.07.2022)	4,050.00	4,008.84	8.50% (Repo Rate - 6.25%) - w.e.f 10-02-2025	12 MONTHS	Guarantor Rajeev Goenka Vanshay Goenka Ankit Goenka Poonam Goenka Rashvansh Reltors LLP Purv Logistics Pvt. Ltd.	COLLATERAL SECURITY:- As per Annexure "C" & Pledge of 3,04,000 shares of M/s Cools Caps Industries Ltd
4	Yes Bank	Channel Finance A/c No.:019086900001585 (Anchor: SRF Limited)	845.00	711.31	9.10% (Repo Rate - 6.50%)	On Demand	Gurantor Rajeev Goenka Poonam Goenka Vanshay Goenka	Property Located at Unit A2,Mouza-Sikharpur Toui No.49,LR Dag no202 LR Khaitan no 14 and 801,P.S -Rajarhat under Chandpur Gram Panchyet,Dist- North 24Pgs,Rajarhat,Kolkata-700135
Cool Caps Industries Limited (Formerly Known as Cool Caps Industries Private Limited)								
5	Punjab National Bank CC	For meeting working capital requirement	1000.00 Lakhs	961.24	9.00%	Repayable on Demand	Exclusive charge by way of hypothecation on entire current assets of the company inter alia stock, debtors and other current Assets, both present and future	1. Extension of Equitable mortgage of the following properties:- a) Factory Land & Building Situated at Mouza Ankurhati, Domjur, Mahiary-II Gram Panchayat, Howrah, in the name of M/S. Purv Films Pvt. Ltd. b) Flat No 2A, Annapurna Appartment, 23 Sarat Bose Road, Kolkata- 700020, in the name of M/S. Aryadeep Construction Private Limited. c) Appartment No. 1104, Heritage City, Village- Sirhaul, District Gurgaon, Haryana , in the name of M/s. A.R. Vinimay 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 Pvt. Ltd.
6	HDFC CC	For meeting working capital requirement	1200	1,177.98	8.75%	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, Pauri Garhwal Uttarakhand 246149 2. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jabakkuchi Mouza , Na Nalbari. Assam 781369 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 Howrah 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 Howrah West Bengal 711322 7. 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) Howrah West Bengal 711404 8. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd,vill.ankurhati,po.ankurhati,ps.domjur,under Mahiary ii,dag No.1/1174(rs)and 16(lr),khatian No.1597,mouza Ankurhati,saraswati Complex Near Saraswati Bridge Howrah West Bengal 711304 9. 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
7	Tata Capital CF	For meeting working capital requirement	200	200.00	11.00%	Repayable on Demand		

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(Amount in Lakhs)

Sr No.	Lender	Nature of Facility	Sanction Loan	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
Purv Technoplast Private Limited								
8	HDFC CC	For meeting working capital requirement	1200 Lakhs	1,111.62	9.50%	Repayable on Demand	Hypo on stock, hypo on Book Debts, Lien on FDR for LC/BG, Industrial property Corporate guarantee of Cool Caps Industries Limited, Purv Flexipack Private Limited, Purv Films Private Limited. Personal Guarantee of directors - Rajeev Goenka and Vanshay Goenka.	1. Plot No.e2a Na Sector-1,Industrial Area lie Siggadi, kotdwar, uttarakhand Near Kmc Electronics Pvt Ltd Pauri Garhwal Uttarakhand 246149. 2. 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 3. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Panchla West Bengal 711322 4. 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 5. 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
Purv Ecoplast Private Limited								
9	HDFC CC	For meeting working capital requirement	570	440.62	8.43%	-	25% Margin On Stock, 50% Margin On Book Debts, Hypo on Plant and Machinery, Lien on Fd For Lc/bg	1.Plot No.e2a Na Sector-1,Industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Pauri Harhwal Uttarakhand 246149 2. 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 3. J.I. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Howrah 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. 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 6. JI No 30 Bauria Road Purv Eco-plast Pvt Ltd, vill.ankurhali ,po.ankurhatr ,ps.domj ur,under Mah la ryli,dag No.1/1174(rs)and 16(1r).khalian No.1597.mouza Ankurhali,saraswatl Complex Near Saraswati Bridge Howrah West Bengal 711304 7. Palla 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
Purv Packaging Private Limited								
10	HDFC	For meeting working capital requirement	550	43.30	9.50%	-	Stock, Debtors	1. 161 Aidc Road, Jabkuch Near Purv Ecoplast Pvt Ltd Patta No 46 , Vill Jababkuchi Mouza , Na Nalbari. Assam 781369 2. Plot No.e2a Na Sector-1,Industrial Area lie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Pauri Garhwal Uttarakhand 246149 3. 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 4. 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) Howrah West Bengal 711404 5. 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

Annexure - B

Sr No	Property Mortgage with HDFC	Property Owner
1	Dag No.191/964, 150, 151/967 and 147, Khatian No.990, 16 and 73, Mouza-Siriti, 55/3 Chanditala Main Road, PS-Behala, Kolkata-700053, KMC Ward No-116	Poonam Goenka
2	Patta No 46 , Vill Jabakkuchi, Mouza Nalbari. Assam 781369	Cool Caps Industries Limited
3	Dag No.1/1174 (R.S) 16 (L.R), Khatian No.1597, Mouza-Ankurhati, J.L.No.30, PS-Domjur, Mahiary II Gram Panchayat, Dist.-Howrah, West Bengal	Purv Flexipack Pvt. Ltd.
4	Plot No.E2A, Sector-I, Industrial Area Kotdwar, Dist.-Pauri, Uttarakhand	Cool Caps Industries Ltd.
5	R.S and L.R. Dag No.512, Khatian No.432, Mouza-Purbannya Para, J.L. No.31, PS-Domjur, Makardaha 1 No. Gram Panchayat, Dist.-Howrah, West Bengal	Purv Flexipack Pvt. Ltd.
6	RS Dag No.659, LR Dag No.621 and 622, Khatian Nos.1043, 1381, 621 and 844, Mouza-Jalabiswanathpur, PS-Panchala, JL No.05, Dist.-Howrah, West Bengal	Purv Films Pvt. Ltd.
7	RS.Dag No.913 and 524, LR Dag No.623 and 634, Khatian Nos.1467, 1470, 1472, 1474, 1479, 1481, 1483, 1485, 1490, 1492, 1494, 1497, 1501, 1503, 1505, 1519, 1511, 1513, 1515 and 1517, Mouza-Jalabiswanathpur, PS-Panchala, JL No.05, Dist.-Howrah, West Bengal	Purv Films Pvt. Ltd.
8	Mouza-Sirity, Khatian No.96 and 329, Dag No.119 and 296, JL No.11, RS No.146, Touji No.35, CMC Premises No.44, Chanditala Main Road, Postal Premises No.35/2/2 Chanditala Main Road, PS-Behala, Kolkata-700053, West Bengal	Poonam Goenka
9	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	Purv Technoplast Private Limited

Annexure - C

Sr No	Property Mortgage with Bank of Baroda	Area of the Property (Super Built-up)	Property Owner
1	Annapurna Apartment, Flat-1B, 23 Sarat Bose Road, Kolkata-700020	846 Sq.Ft	Purv Flexipack Pvt. Ltd.
2	Annapurna Apartment, Flat-1C, 23 Sarat Bose Road, Kolkata-700020	1127 Sq.Ft.	Purv Flexipack Pvt. Ltd.
3	1st Floor Ridhi Sidhi Jyoti, 1 Bakul Bagan Row, Kolkata-700025	3180 Sq.Ft.	Rashvansh Realtors LLP

Purv Flexipack Limited
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Annappurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata, West Bengal -700020
Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

(Amount in Lakhs)

10 Trade Payables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Payable for goods and services received		
Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	1,889.39	1,062.11
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,971.04	1,923.99
Total	3,860.43	2,986.10

Note :

- Trade Payables for suppliers includes payables against LC & BG
- The Group has initiated the process of identification of Vendors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.
- Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act 2006") are provided as under, to the extent the Group has received intimation from the "Suppliers" regarding their status under the Act :

Particulars	As at 31st March, 2025	As at 31st March, 2024
Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
• Principal amount due to Micro and Small Enterprise	1,889.39	1,062.11
• Interest due on above	-	-
Interest paid by the Company in terms of Section 16 of the Micro and Small Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises.	-	-

Trade Payables Ageing Schedule

As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 -2 year	2-3 Years	More than 3 Years	
MSME	1,889.39	-	-	-	1,889.39
Others	1,954.31	16.73	-	-	1,971.04
Disputed Dues-MSMEs	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-
Total	3,843.70	16.73	-	-	3,860.43

As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1 -2 year	2-3 Years	More than 3 Years	
MSME	1,057.89	-	-	4.22	1,062.11
Others	1,923.99	-	-	-	1,923.99
Disputed Dues-MSMEs	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-
Total	2,981.88	-	-	4.22	2,986.10

Purv Flexipack Limited
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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

(Amount in Lakhs)

11 Other Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance from Debtors/Customers	89.81	888.29
Statutory Dues	36.44	45.08
Salary Payable	65.01	45.18
Payable for capital goods	-	120.43
Interest Accrued and Due on Borrowing	29.21	45.11
Other Payable	276.98	234.10
Total	497.45	1,378.19

12 Short-Term Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Income Tax	209.82	24.45
Provision for Expenses and Audit Fees	137.96	154.92
Present Value of Benefit Obligation - Gratuity	17.87	13.89
Total	365.65	193.26

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

13 Property , Plant & Equipment, Intangible Assets & Capital WIP

(Amount in Lakhs)

Description	Gross Block					Depreciation					Net Block	
Particulars	As at 31st March, 2024	Addition during the year	Adjustment due to Change in Accounting Policy	Sold during the year	As at 31st March, 2025	As at 31st March, 2024	For the Year	Deduction during the year	Adjustment during the year	As at 31st March, 2025	As at 31st march, 2025	As at 31st March, 2024
I. Tangible Assets:												
i) Leased												
Land	435.02	-	-	138.05	296.97	4.35	0.61	-	-	4.96	292.01	430.67
ii) Owned												
Land & Buildings(Free hold)												
At Bombay Road, Howrah	11.70	-	-	-	11.70	-	-	-	-	-	11.70	11.70
At Guwahati	46.68	-	-	-	46.68	-	-	-	-	-	46.68	46.68
Office Premises and Godowns:												
Office Premises and Godowns(others)	243.71	-	-	-	243.71	33.50	3.86	-	-	37.36	206.35	210.21
Office Premises and Godowns(Guwahati)	14.65	-	-	-	14.65	3.49	0.46	-	-	3.95	10.70	11.16
Ownership Flat												
Flat at Sarat Bose Road (2A)	86.93	-	-	-	86.93	6.89	1.38	-	-	8.27	78.66	80.04
Air Conditioner	9.01	6.55	-	-	15.56	6.49	1.41	-	-	7.90	7.66	2.52
Attendance Machine	0.22	-	-	-	0.22	0.16	0.01	-	-	0.17	0.04	0.05
Bar Code System	0.65	-	-	-	0.65	0.30	0.04	-	-	0.34	0.31	0.35
Building	870.16	-	-	-	870.16	0.08	-	-	-	0.08	870.09	870.09
Bicycle	0.06	-	-	-	0.06	0.01	-	-	-	0.01	0.05	0.05
Bike	0.78	-	-	-	0.78	0.19	0.07	-	-	0.26	0.52	0.59
C. C. Camera System	3.11	0.55	-	-	3.66	2.91	0.08	-	-	2.99	0.67	0.20
Capital Work in Progress	-	1.30	-	-	1.30	-	-	-	-	-	1.30	-
Computer	41.88	13.80	-	-	55.68	33.21	8.13	-	-	41.34	14.33	8.66
Corona Treater	-	8.50	-	-	8.50	-	0.49	-	-	0.49	8.01	-
Electrical Installation	415.08	188.48	-	-	603.56	54.60	47.51	-	-	102.11	501.45	360.48
Embossing Blocks	37.22	18.76	-	-	55.98	27.48	5.39	-	-	32.87	23.11	9.74
EPABX Systems	0.27	-	-	-	0.27	0.26	-	-	-	0.26	0.01	0.01
Factory Building	463.55	71.05	-	-	534.60	10.82	14.35	-	-	25.17	509.43	452.73
Factory Shed	258.99	603.57	-	-	862.56	49.24	33.69	-	-	82.93	779.63	209.75
Fax Machine	0.12	-	-	-	0.12	0.11	-	-	-	0.11	0.01	0.01
Fences , Wells & Tube Wells	14.31	-	-	-	14.31	7.16	2.72	-	-	9.88	4.43	7.15
Fire Engine	0.19	-	-	-	0.19	0.01	-	-	-	0.01	0.18	0.18
Fire Extinguisher	1.48	-	-	-	1.48	1.38	0.02	-	-	1.40	0.08	0.10
Fork Lift Truck	15.70	-	-	-	15.70	5.67	0.99	-	-	6.66	9.04	10.03
Furniture	102.61	88.10	-	-	190.71	32.71	13.30	-	-	46.01	144.70	69.90
Generator	10.14	-	-	-	10.14	4.88	0.64	-	-	5.52	4.62	5.26
Geyser	0.09	-	-	-	0.09	0.08	-	-	-	0.08	0.01	0.01
Hoist for Godown	12.19	-	-	-	12.19	9.57	0.46	-	-	10.03	2.16	2.62
Induction	-	0.07	-	-	0.07	-	0.01	-	-	0.01	0.06	-
Inverter	0.85	0.18	-	-	1.03	0.82	-	-	-	0.82	0.21	0.03
Laptop	4.62	-	-	-	4.62	1.37	-	-	-	1.37	3.24	3.24
Leasehold land and Improvement	224.65	8.66	-	-	233.31	6.32	7.92	-	-	14.24	219.07	218.33
lab Equipment	2.89	-	-	-	2.89	0.00	-	-	-	0.00	2.89	2.89
Lift	25.19	-	-	-	25.19	10.15	1.60	-	-	11.75	13.44	15.04
Mobile Phone	0.47	-	-	-	0.47	0.18	0.23	-	-	0.41	0.06	0.29
Motor Car & Delivery Van	186.26	154.05	-	32.08	308.23	101.72	20.32	30.47	-	91.57	216.66	84.54
Motor Cycle	2.60	-	-	-	2.60	2.05	0.16	-	-	2.21	0.39	0.55
Motor Lorry	16.02	-	-	-	16.02	10.12	1.90	-	-	12.02	4.00	5.90
Note Counting Machine	0.17	-	-	-	0.17	0.11	0.01	-	-	0.12	0.05	0.06
Office Equipment	41.33	10.02	-	-	51.35	9.66	6.68	-	-	16.34	35.01	31.67
Paper Shredder Machine	0.05	-	-	-	0.05	0.04	-	-	-	0.04	0.01	0.01

Purv Flexipack Limited
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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

13 Property , Plant & Equipment, Intangible Assets & Capital WIP

(Amount in Lakhs)

Description	Gross Block				Depreciation				Net Block			
	As at 31st March, 2024	Addition during the year	Adjustment due to Change in Accounting Policy	Sold during the year	As at 31st March, 2025	As at 31st March, 2024	For the Year	Deduction during the year	Adjustment during the year	As at 31st March, 2025	As at 31st march, 2025	As at 31st March, 2024
Plant & Machinery	7,312.56	2,504.93	-	25.00	9,792.49	1,001.97	579.80	-	-	1,581.77	8,210.72	6,310.59
Printer	0.52	0.64	-	-	1.16	0.32	0.21	-	-	0.53	0.62	0.19
Printing Cylinder	0.54	-	-	-	0.54	0.17	0.05	-	-	0.22	0.32	0.37
Projector	0.19	-	-	-	0.19	0.19	-	-	-	0.19	-	-
Refrigerator	0.29	-	-	-	0.29	0.25	0.02	-	-	0.27	0.02	0.04
Rolling shutter	0.11	-	-	-	0.11	0.01	-	-	-	0.01	0.10	0.10
Scooty	0.63	-	-	-	0.63	0.24	0.11	-	-	0.35	0.28	0.39
Spark Chair	0.57	-	-	-	0.57	0.26	0.05	-	-	0.31	0.26	0.31
Summersiable Pump	0.28	-	-	-	0.28	0.12	0.05	-	-	0.17	0.11	0.16
Telephone Equipment	19.75	1.55	-	-	21.30	14.05	1.72	-	-	15.77	5.53	5.70
Television	1.03	-	-	-	1.03	0.74	0.09	-	-	0.83	0.20	0.29
Tools and Equipments	47.75	32.72	-	-	80.47	8.48	3.21	-	-	11.69	68.78	39.27
UPS Battery	0.54	-	-	-	0.54	0.20	0.17	-	-	0.37	0.17	0.34
Vending Machine	0.27	-	-	-	0.27	0.21	0.02	-	-	0.23	0.04	0.06
Water Cooler	0.20	-	-	-	0.20	0.20	-	-	-	0.20	-	-
Water Purifier System	0.63	-	-	-	0.63	0.59	0.02	-	-	0.61	0.02	0.04
Weighing Scale	0.64	-	-	-	0.64	0.47	0.01	-	-	0.48	0.16	0.17
	10,988.09	3,713.48	-	195.13	14,506.44	1,466.58	759.97	30.47	-	2,196.08	12,310.44	9,521.51
II. Intangible Assets												
Inventory Software	-	0.77	-	-	0.77	-	0.07	-	-	0.07	0.70	-
Salary Software	0.13	-	-	-	0.13	0.06	0.02	-	-	0.08	0.05	0.07
Server	1.81	-	-	-	1.81	1.54	0.03	-	-	1.57	0.24	0.27
Goodwill on Consolidation	36.51	-	-	-	36.51	-	-	-	-	-	36.51	36.51
	38.45	0.77	-	-	39.22	1.60	0.12	-	-	1.72	37.41	36.85
Total	11,026.54	3,714.25	-	195.13	14,545.66	1,468.18	760.09	30.47	-	2,197.80	12,347.85	9,558.36
Previous year's figures	6,100.09	4,964.10	37.64	-	11,026.54	1,090.43	377.84	0.12	-0.02	1,468.18	9,558.36	5,009.66

III. Capital Work in Progress

Particulars	Gross Block				Depreciation				Net Block		
	As at 31st March, 2024	Additions during the year	Adjustment	Capitalised during the year	As at 31st March, 2025	Up to 31st March, 2024	For the year	Adjustment	Up to 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
III. Capital Work in Progress (Owned)											
Plant & Machinery	1454.35	1,842.08	-	2428.75	867.68	-	-	-	-	867.68	1454.35
Factory Shed	365.65	285.30	-	603.57	47.38	-	-	-	-	47.38	365.65
Electrical Installation	50.39	146.01	-	139.52	56.88	-	-	-	-	56.88	50.39
Tool & Implements	3.29	-	-	3.29	-	-	-	-	-	-	3.29
Furniture & Fixtures	5.93	-	-	5.93	-	-	-	-	-	-	5.93
Leasehold Land	72.34	-	-	-	72.34	-	-	-	-	72.34	72.34
Total	1951.95	2,273.39	-	3181.06	1044.28	-	-	-	-	1,044.28	1,951.95

Purv Flexipack Limited
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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

(Amount in Lakhs)

14 Non Current Investments

Particulars	As at 31st March, 2025	As at 31st March, 2024
In Equity Shares		
Investment in Equity in Instruments (Quoted)	1,231.13	635.73
Investment in Mutual Funds	11.23	8.23
In a Associate Company		
Purv Packaging Private Limited	0.20	0.30
(A)	<u>1,242.56</u>	<u>644.26</u>
Unquoted -		
In a Group Company		
Purv Films Pvt Ltd	0.20	0.20
In Others		
Big Bang Boom Solutions Pvt Ltd	4.85	4.85
Instaweb Labs Pvt Ltd	1.00	1.00
Vested Services Pvt Ltd	5.00	5.00
Lordmark Industries Pvt Ltd	25.00	
	<u>36.05</u>	<u>11.05</u>
In Alternate Investment Fund		
LV Angel Fund	27.00	27.00
Mounttech Groth Fund - Kavach	26.92	
	<u>53.92</u>	<u>27.00</u>
Investment in Partnership Firm		
Fullhouse Developers (Current Account)	0.12	0.08
Fullhouse Developers (Fixed Capital)	85.30	85.30
	<u>85.42</u>	<u>85.38</u>
(B)	<u>175.39</u>	<u>123.43</u>
Total (A)+(B)	<u>1,417.95</u>	<u>767.69</u>

15 Long Term Loans And Advances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured & Considered Good		
Capital Advances	1,108.09	1,051.86
Security Deposits	140.64	119.34
Advance to Suppliers/Creditors	-	7.59
Total	<u>1,248.73</u>	<u>1,178.79</u>

16 Other Non Current Asset

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured & Considered Good		
Fixed Deposits	187.74	234.15
Total	<u>187.74</u>	<u>234.15</u>

17 Investment Property

Particulars	As at 31st March, 2025	As at 31st March, 2024
Bungalow at Vedic Village	86.14	86.13
Land At 35/2/2 Chanditolla Main Road, kolkata	6.98	6.98
Land At Ankurhati, Howrah	58.87	58.88
Land At Ramnathbati(Domjur)	24.22	24.21
Land At Shibananbati	3.66	3.66
Total	<u>179.87</u>	<u>179.86</u>

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(Amount in Lakhs)

18 Inventories

Particulars	As at 31st March, 2025	As at 31st March, 2024
Finished Goods / Stock InTrade	2,751.51	2,193.35
Raw Materials	2,187.49	1,141.35
Total	4,939.00	3,334.70

Notes:

1. Inventories are valued at Lower of Cost and Net Realisable Value.
2. Inventories is taken as certified and verified by the management of the Group.

19 Trade Receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade Receivables	11,796.93	8,954.67
Total	11,796.93	8,954.67

Note:

1. Trade Receivables is taken as certified and verified by the management of the Group.

Trade Receivables Ageing Schedule

As at 31st March, 2025

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	
SECURED:						
Undisputed Trade Receivables – considered good	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
UNSECURED:						
Undisputed Trade Receivables – considered good	9,735.07	767.70	489.79	206.16	529.36	11,728.08
Undisputed Trade Receivables – considered doubtful			18.85	24.17	25.83	68.85
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	9,735.07	767.70	508.64	230.33	555.19	11,796.93

As at 31st March, 2024

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	
SECURED:						
Undisputed Trade Receivables – considered good	-	-	-	-	-	-
Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
UNSECURED:						
Undisputed Trade Receivables – considered good	6,960.05	859.91	293.28	128.76	679.57	8,921.57
Undisputed Trade Receivables – considered doubtful	-	-	-	-	33.11	33.11
Disputed Trade Receivables – considered good	-	-	-	-	-	-
Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	6,960.05	859.91	293.28	128.76	712.67	8,954.67

20 Cash And Cash Equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
In Current Accounts	7.29	160.50
In Fixed Deposit Accounts	93.25	1,006.55
Cheque in Hand	82.02	7.47
Cash in Hand	53.10	61.74
Total	235.66	1,236.26

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(Amount in Lakhs)

21 Short Term Loans And Advances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered Good		
Capital Advance	201.31	372.02
Loans & Advances to Related Party	2,776.29	1,913.50
Loans & Advances to Others	1,470.23	1,697.02
Advances to Expenses	33.37	-
Advances to Creditors	92.75	1,147.09
Balance With Revenue Authorities GST	513.67	22.28
Advance Tax/TDS	85.25	1.96
Other Advances	184.44	142.40
Total	5,357.31	5,296.27

22 Other Current Assets

Particulars	As at 31st March '25	As at 31st March, 2024
Pre - Operative Expenses	2.17	64.33
Pre - paid Exp / pre Ipo expense	9.86	-
Subsidy Receivable	396.78	241.99
In Fixed Deposit Accounts	207.25	93.42
Balances with Government Authorities	38.41	470.18
Accrued Interest on Fixed Deposit with Bank	21.26	25.72
Security Deposit	0.42	
Advances to Creditors	56.94	144.08
Commission Receivables	10.65	
Income Tax Refundable & TDS/TCS	-	35.91
Income Tax Refundable for the Current year	157.82	8.74
Other Receivable	57.01	68.16
Total	958.57	1,152.53

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23 Revenue From Operations

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Sale of Products :		
Net Sales- Manufacturing Sales and Trading Sales	39,185.24	26,002.23
Sale of Services	388.80	305.78
Interest Income (Other Operating Revenue)	225.92	(890.30)
Total	39,799.96	25,417.71

24 Other Income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Interest received	484.05	385.29
Sundry balance written off	3.87	1.55
Rent Received	8.43	10.97
Commission Received	2,991.39	636.83
Currency Fluctuation (Net)	36.87	27.57
Discount	0.53	23.27
Dividend Received	1.12	0.91
Actuarial Gain	-	1.84
Other Income	280.31	233.27
Long Term Profit on Sale of Shares and Mutual Fund (With STT)	-	0.84
Prior Period Adjustment	1.40	3.20
Profit from Future and Options	-	68.62
Short Term Profit on Sale of Shares (STT)	47.68	488.57
Transportation charges Received	8.72	1.86
Total	3,864.37	1,884.59

25 Cost Of Material Consumed

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Opening Stock	1,202.87	1,312.80
Add: Purchases	13,561.85	6,291.32
Add:- Import Purchases	364.21	102.72
Total	15,128.93	7,706.84
Less: Closing Stock	(2,174.60)	(1,202.87)
Total	12,954.33	6,503.97

26 Purchases Of Stock In Trade

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Purchases	22,739.89	15,446.02
Total	22,739.89	15,446.02

27 Changes In Inventories Of Stock In Trade

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(Increase) / Decrease in Stock in Trade		
Stock at the beginning of the year	2,131.83	2,603.24
Less: Stock at the end of the year	(2,764.40)	(2,131.83)
Total	(632.57)	471.41

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(Amount in Lakhs)

28 Employee Benefits Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Director's Remuneration	55.08	44.04
Salary, Wages & Bonus	786.73	397.00
Contribution to Provident Fund & other Fund	44.05	12.59
Provision for Gratuity	24.41	5.47
Staff Welfare Expenses	23.08	31.75
Total	933.35	490.85

29 Finance Costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Long term Interest Expense	266.68	417.86
Short term Interest Expense	1,201.80	748.26
Bank charges	-	0.84
Other borrowing costs	54.54	61.17
Total	1,523.02	1,228.13

30 Other Expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Manufacturing expenses:		
Consumption of Stores	11.69	11.70
Freight Charges	79.94	1.39
Electricity Charges	35.98	20.17
Job Work Charges	5.42	-
Factory Licence Fees	0.18	-
Factory Repair & Maintenance Expenses	157.35	30.00
Factory General Expenses	154.80	16.15
Factory & Godown Rent	65.35	17.30
Pollution Control Fee	9.13	0.77
Power and Fuel	784.14	316.54
Wages	159.99	99.32
Selling & distribution expenses:		
Travelling & conveyance expenses	55.78	93.03
Postage & courier expenses	5.76	4.05
Brokerage & Commission	46.96	212.71
Business Arrangement / Promotion Expenses/ Advertisement/Exhibition Expense	16.59	32.33
Administrative expenses:		
Auditor's Remuneration:		
For Statutory & Tax Audit	6.43	4.10
For Taxation and other Matters	4.38	0.40
Administration expenses	0.32	-
Contract Fees	-	40.62
Software Expenses	-	0.12
Bad Debts	0.66	0.88
Bank Charges & Commission	36.09	10.34
Clearing & Forwarding Charges	28.03	0.85
Computer Expenses	7.59	8.15
Commission on Sale	4.77	-
Communication Expenses	1.09	-
Conveyance Expenses	5.82	6.06

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			(Amount in Lakhs)
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024	
Donation	0.20	-	
Delayed Payment Charges	22.42	6.18	
Delivery Charges	62.39	42.55	
Demat Charges	0.66	0.25	
Discount and Deduction	-	0.78	
Filing Fees	0.66	1.92	
Insurance Charges	33.68	20.92	
Keyman Insurance Policy	-	1.42	
Legal & Professional Charges	-	70.96	
Loading and Unloading Charges	32.10	27.24	
Loss on disposal of assets	-	0.41	
Loss from Future Option	38.77	-	
Membership Fees	6.82	4.15	
Miscellaneous Expenses	366.04	49.48	
Office Expenses & Godown Maintenance	36.66	38.73	
Profit/ Loss Derivative	8.66	-	
Packing Expenses	-	1.84	
Preliminary Expenses Written off	0.30	0.30	
Promotional Expenses	0.18	-	
Printing & Stationery	11.25	9.22	
Rates and Taxes	7.79	26.41	
Rent	18.91	27.22	
Professional & Consultancy Charges	130.67	-	
Repairs and Maintenance	22.47	33.90	
Share Investment Expenses	3.58	-	
Securities Transaction Tax	5.39	4.33	
Security Charges	27.40	9.47	
Travelling Expenses	61.89	-	
Telephone & Internet Charges	6.26	14.99	
Testing Charges	-	1.98	
Carriage Outward	748.35	314.65	
Vehicle Expenses	7.09	11.64	
Long Term Profit from Shares (Without STT)	8.90	16.67	
Corporate Social Responsibility	20.20	12.00	
Others Transaction related to Share	1.31	5.68	
Waste Management EPR Service	-	36.61	
Total	3,375.24	1,718.88	

31 Earnings Per Share

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Net Profit / (Loss) attributable to Equity Shareholders (Rs.)	1,040.33	599.38
Weighted average number of Equity Shares in issue (Nos.)	2,09,82,750	1,50,12,520
Basic Earnings per Equity Share of Rs. 10/- each	4.96	3.99
Diluted Earnings per Equity Share of Rs. 10/- each	4.96	3.99
Face value Per Equity Share (Rs.)	10.00	10.00

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(Amount in Lakhs)

32 Foreign Currency Earnings And Outgo

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Earnings in Foreign Currency:		
On Exports of goods	453.86	-
Expenditure in Foreign Currency:		
On Purchases of Goods	3,870.96	6,024.29
Advance to suppliers	40.62	1,091.97
Other	22.07	21.87
TOTAL	4,387.51	7,138.13

33 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, 2025	For the Year ended 31st March, 2024
Raw Material	550.81	224.13
Total	550.81	224.13

Import of Capital Goods by Purv Packaging Private Limited during the reporting period tabled below

Capital Goods	C.I.F Value For the year ended 31st March, 2025	For the Year ended 31st March, 2024
Capital Goods	453.71	-
Total	453.71	-

Import of Capital Goods by Purv Technoplast Private Limited during the reporting period tabled below

Capital Goods	C.I.F Value For the year ended 31st March, 2025	For the Year ended 31st March, 2024
Capital Goods	-	144.43
Total	-	144.43

34 Contingent Liabilities and commitments to the extent not provided for:

i) Contingent Liability:

a) EPCG Grant

Cool Caps Industries Limited

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. The original Export period was 6 years upto 07.02.2023. Further the Company had obtained an extension of 2 years with 20% EO enhancement, up to 07.02.2025.

DGFT has further extended the EO period by 18 months, i.e., up to 08.08.2026.

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.

Purv Technoplast Private Limited

1. Custom Duty saved on import of capital goods is Rs. 371.60 Lakhs. Total Export Obligation (EO) was Rs. 557.40 Lakhs with the export period of 6 years from the EPCG issue date 02.02.2023.

2. Custom Duty saved on import of capital goods is Rs. 75.27 Lakhs. Total Export Obligation (EO) was Rs. 112.91 Lakhs with the export period of 6 years from the EPCG issue date 10.03.2023.

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(Amount in Lakhs)

b) Tax Liability

Particulars	As on 31st March, 2025	As on 31st March, 2024
indirect Tax Liability - Service Tax	1.76	1.76
indirect Tax Liability - Gst	10.10	10.10
Income Tax Liability	17.38	-
TOTAL	29.24	11.86

c) Outstanding Bank Guarantee

Particulars	As on 31st March, 2025	As on 31st March, 2024
Outstanding Bank Guarantee	1266.46	1,175.04
Less : Margin Money paid in the form of FDRs	(136.46)	(133.01)
TOTAL	1,130.00	1,042.03

d) Corporate Guarantee

Particulars	As on 31st March, 2025	As on 31st March, 2024
Corporate Guarantee given to bank	545.28	21,200.90
	545.28	21,200.90
Outstanding Letter of Credit	526.80	358.89
Less: Provision in Books	(526.80)	118.30
	-	240.59
Less : Margin Money paid in the form of FDRs	-	36.09
TOTAL	-	204.50

ii) Commitments

a) Lease Commitments

Lease commitments are the future cash out flows from the lease contracts which are not recorded in the measurement of lease liabilities. These include potential future payments related to leases of low value assets.

Particulars	As on 31st March, 2025	As on 31st March, 2024
Not later than one year	1.98	1.98
Later than one year and not later than five years	7.92	7.92
Later than five years	40.26	42.24

b) Capital Commitments

Particulars	As on 31st March, 2025	As on 31st March, 2024
Estimated value of contracts in capital account remaining to be executed and not provided for (net of capital advances)	(3.75)	(156.89)
Balance	(3.75)	(156.89)

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(Amount in Lakhs)

35 Employee Benefits

a) Defined Contribution Plan:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Employer's Contribution to Provident Fund	11.32	5.92
Employer's Contribution to Employee State Insurance Scheme	4.12	2.63
TOTAL	15.44	8.55

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, 2025	For the year ended 31st March, 2024
(Unfunded)		
Defined Benefit Obligation at beginning of the year *	65.22	66.45
Past Service Cost	-	-
Adjustments		
Current Service Cost	22.67	12.72
Interest Cost	4.42	4.72
Obligation Transfer in/out	-	(6.43)
Actuarial losses (gains)	(2.74)	(12.24)
Benefits Paid	(0.26)	
Amalgamations / Curtailments / Settlements	24.49	
Present Value of Benefit Obligation at the end of the year	113.81	65.22

d) Statement of Profit & Loss:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Employee Benefit Expenses		
Past Service Cost	-	-
Current Service Cost	22.67	12.72
Interest Cost	4.42	4.72
Actuarial losses (gains)	(2.74)	(12.24)
TOTAL	24.35	5.20

e) Balance Sheet:

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

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(Unfunded)		
Defined Benefit Obligations	113.81	65.21
TOTAL	113.81	65.21

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(Amount in Lakhs)

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

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

Discount Rate - 6.75 %

Salary Escalation Rate - 7.00 %

Retirement Age - 58 year

Interest Rate - NA

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

36 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.

37 Enterprises consolidated as subsidiary in accordance with Accounting Standard 21 - Consolidated Financial Statement :-

Name of the Enterprise	Proportion of Ownership	Name of the Relationship
	62.08%	
	(till 31st March, 2025)	
Cool Caps Industries Limited	61.89%	Subsidiary
	(till 31st March, 2024)	

38 Based on Information available with the company and relied by us, principal amount due and remaining unpaid to Micro & Small Enterprises as deifined under the Micro, Small & Medium Enterprises Development Act, 2006 as on 31st March, 2025 amounted Rs. 1,889.39 Lakhs (P.Y. Rs 1,062.11 Lakhs) and no interest was paid or is payable to Micro & Small Enterprises for the year.

39 The Balances of Loans & Advances, Trade Receivables, Unsecured Loans, Security Deposits, Trade Payables, Other Liabilities and Balance with Government Authorities are subject to confirmation from the parties and subsequent adjustment if any on reconciliation

40 Previous year's figures have been regrouped & reclassified, wherever considered necessary in order to make them comparable with those of the current year and in order to comply with the requirements of the amended Schedule III of the Companies Act, 2013

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Note : 41 Additional Notes

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease reements are duly executed in favour of the lessee) are held in the name of the Company.

B) The Company have investment property which is disclosed under schedule 17.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2025:

(i) repayable on demand; or,

Name of Related Party	Amount of advance in the nature of loan outstanding	Percentage of total loan & Advances in nature of loan
Related Parties	2,776.29	65.38%

(ii) without specifying any terms or period of repayment. - NIL

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 undrstanding (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 and details of the required CSR spending are as follows:

(Amount in Lakhs)		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Details of CSR Expenditure:		
Amount required to be spent as per section 135 of the Act (including CSR expenditure relating to previous years unspent amount)	22.91	22.23
Amount approved by the Board to be spent during the year	22.91	22.23
Amount spent during the year	23.80	19.65
CSR Movement During the Year:		
Opening CSR	2.58	-
Additions during the Year	22.91	22.23
Utilised during the Year	23.80	19.65
Closing CSR	1.69	2.58

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42 Related Party Transactions

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

Sr. No.	Nature of Relationship	Name of Related Parties
1	Key Managerial Personnel(KMP)	Rajeev Goenka (Chairman Cum Non Executive Director)
		Vanshay Goenka (Managing Director)
		Khusbu Agarwal
		Poonam Goenka (Whole time Director)
		Payal Bafna
		Arijit Ghosh (Company Secretary of Cool Caps)
		Vandana Thakkar (Company Secretary)
		Shivam Thakkar (Group CFO) (From 18th May, 2024)
		Jai Prakash (CFO of Coolcaps) (up to 02nd May, 2024)
2	Relatives of KMP	Unnat Goenka
		Om Prakash Gourisaria & Sons
		Arun Kumar Gourisaria & Sons
		Kanchana
		Rishi Gourisaria
		Rishi Gourisaria & Sons-HUF
		Shraddha Goenka
3	Associates/ Sister Concern/ Enterprise/ Holding/ Subsidiary	Sanjeev Goenka
		Purv Films Private Limited
		Purv Agro Farm Private Limited (Formerly Known as Purv Knowledge Solutions Private Limited)
		Purvac Packaging Private Limited
		Purv Logistics Private Limited
		Rajeev Trading & Holding Private Limited
		Om Education Trust
		Fullhouse Developers
		S. R. Enterprises
		SMP Packaging
		Millenium Plastipack Private Limited

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

Sr. No.	Nature of Transaction	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
1	Director Remuneration		
	i) Rajeev Goenka	24	12.00
	ii) Vanshay Goenka	16.8	24.00
	iii) Poonam Goenka	4.2	7.00
2	Labour Charges (Excl. GST)		
	i) Purv Films Private Limited	1.53	5.17

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(Amount in Lakhs)

Sr. No.	Nature of Transaction	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
3	Loan & Advances Given		
	i) Om Education Trust	618.12	419.29
	ii) Purv Films Private Limited	2515.29	897.60
	iii) Purv Agro Farm Private Limited	26	50.45
	iv) Rajeev Trading & Holding Private Limited	931.5	105.00
	v) Kanchana	-	229.35
	vi) Shraddha Goenka	1.67	-
	vii) Purvac Packaging Private Limited	186.38	-
4	Loan & Advances Repaid		
	i) Om Education Trust	37.05	310.33
	ii) Purv Films Private Limited	2512.28	577.10
	iii) Purvac Packaging Private Limited	17.39	-
	iv) Purv Agro Farm Private Limited	0.3	7.75
	v) Rajeev Trading & Holding Private Limited	828.13	228.95
	vi) Rishi Gourisaria	69.99	19.00
	vii) Kanchana	227.81	14.35
5	Interest Accrued/Paid on Loan Taken		
	i) Rajeev Goenka	4.14	19.64
	ii) Poonam Goenka	2.13	3.18
	iii) Vanshay Goenka	27.02	4.57
	iv) Rajeev Trading and Holding Private Limited	7.58	20.67
	v) Om Education Trust	-	3.13
	vi) S. R. Enterprises	-	0.48
	vii) Purv Films Private Limited	-	14.62
6	Rent Paid(Excl. GST)		
	i) Purv Films Private Limited	49.38	4.38
7	Electricity Charges Received		
	i) Purv Films Private Limited	196.08	59.58
8	Loan (Advance to Employee)		
	i) Unnat Goenka	18.77	1.12
9	Int on Loan Given		
	i) Purv Films Private Limited	141.90	93.07
	ii) Purv Agro Farm Private Limited	54.16	56.52
	iii) Rajeev Trading & Holding Private Limited	22.18	2.38
	iv) Om Education Trust	60.33	8.14
	v) Rishi Gourisaria	5.00	5.90
	vi) Kanchana	9.66	3.14
	vii) Purvac Packaging Private Limited	9.06	-
10	Sales (Excl. GST)		
	i) Millenium Plastipack Private limited	48.75	11.50
	ii) SMP Packaging	29.02	-
	iii) Purv Films Private Limited	51.01	622.46
11	Purchases (Excl. GST)		
	i) Purv Films Private Limited	1,126.39	993.44
	ii) Millenium Plastipack Private limited	4.05	-

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

		(Amount in Lakhs)	
Sr. No.	Nature of Transaction	Transaction for the year ended 31st March, 2025	Transaction for the year ended 31st March, 2024
12	Unsecured Loan Taken		
	i) Rajeev Goenka	268.00	219.30
	ii) Vanshay Goenka	1,066.50	67.10
	iii) Om Education Trust	-	-
	iv) Rajeev Trading & Holding Private Limited	64.74	676.39
	v) S. R. Enterprises	-	24.53
	vi) Poonam Goenka	120.00	81.00
	vii) Purv Films Private Limited	-	2,893.37
13	Unsecured Loan Repaid		
	i) Rajeev Goenka	251.68	280.37
	ii) Vanshay Goenka	399.60	119.42
	iii) Om Education Trust	-	197.73
	iv) Rajeev Trading & Holding Private Limited	231.53	808.07
	v) S. R. Enterprises	0.44	23.56
	vi) Poonam Goenka	113.82	81.00
	vii) Purv Films Private Limited	63.19	2,943.40
14	Employee Benefit Expenses		
	i) Lokesh Nahata	1.70	13.12
	ii) Shivani Marda	1.32	3.46
	iii) Unnat Goenka	14.14	8.45
	iv) Shivam Thakkar	12.94	
	v) Vandana Thakkar	1.41	
15	Salary Paid to KMPs		
	i) Mr. Jai Prakash Shaw	2.53	16.40
	ii) Mr. Arijit Ghosh	8.91	7.26
	iii) Shivam Thakkar	4.02	-
16	Advance against Salary Given to KMPs		
	i) Mr. Arijit Ghosh	1.40	-
17	Advance against salary repaid by KMPs		
	i) Mr. Jai Prakash Shaw	-	3.00
	ii) Mr. Arijit Ghosh	1.15	0.10
18	Management Support Fees		
	i) Purvac Packaging Private Limited	19.50	-
24	Occupational Charges Paid		
	Unnat Goenka	6.25	-
	Vanshay Goenka	6.25	-

Outstanding Balance at the Year End

Sr. No.	Particulars	Balance as on 31st March, 2025	Balance as on 31st March, 2024
1	Director Remuneration		
	i) Vanshay Goenka	1.40	1.40
	ii) Arun Gourisaria	5.77	5.77
	iii) Rajeev Goenka	2.30	0.70
	iv) Poonam Goenka	0.70	

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

Outstanding Balance at the Year End		(Amount in Lakhs)	
Sr. No.	Particulars	Balance as on 31st March, 2025	Balance as on 31st March, 2024
2	Loan & Advances		
	i) Om Education Trust	765.33	123.93
	ii) Purv Films Private Limited	1,309.79	1,152.04
	iii) Purv Agro Farm Private Limited	649.91	570.05
	iv) Rajeev Trading & Holding Private Limited	127.69	2.14
3	Trade Receivable		
	i) Purv Films Private Limited	-	483.59
4	Trade Payable		
	i) Purv Films Private Limited	21.09	259.59
5	Unsecured Loan		
	i) Rajeev Goenka	75.70	58.52
	ii) Vanshay Goenka	670.05	0.04
	iii) S. R. Enterprises	-	0.44
	iv) Rajeev Trading & Holding Private Limited	0.10	162.01
	v) Poonam Goenka	8.10	-
	vi) Purv Films Private Limited	-	63.19
6	Employee Benefit Expenses		
	i) Lokesh Nahata	-	1.14
	ii) Shivani Marda	-	0.36
	iii) Poonam Goenka	-	0.70
	iv) Unnat Goenka	1.18	0.66
	v) Shivam Thakkar	1.62	-
	vi) Vandana Thakkar	0.18	-
7	Investment in Partnership		
	i) Fullhouse Developers (Current Account)	0.12	0.08
	ii) Fullhouse Developers	85.30	85.30
8	Advances Given to Creditors		
	i) Purv Films Private Limited	-	1,049.33
9	Salary Payable		
	i) Mr. Jai Prakash Shaw	-	2.75
	ii) Mr. Arijit Ghosh	0.65	0.64
10	Advances Given against Salary		
	i) Mr. Arijit Ghosh	0.25	-
11	Advance against Sales		
	i) Purv Films Private Limited	-	820.61
12	Director Sitting Fees		
	Khusbu Agarwal	0.04	0.04
	Payal Bafna	0.05	0.05
13	Loan (Advance to Employee)		
	Unnat Goenka	18.65	-

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

Note 43: Consolidated Statement of Ratios

(Amount in Lakhs)

Sr No.	Particulars	As at 31st March, 2025	As at 31st March, 2024	% Change
1	Current Ratio (in times)			
	Current Assets	23,287.47	19,974.43	
	Current Liabilities	16,209.49	11,790.67	
	Current Ratio	1.44	1.69	-15.20%
2	Debt-Equity Ratio (in times)			
	Total Debts	18,719.85	14,567.99	
	Share Holder's Equity + RS	13,743.05	12,774.52	
	Debt-Equity Ratio	1.36	1.14	19.44%
3	Debt Service Coverage Ratio (in times)			
	Earning available for debt service	2,520.99	1,544.69	
	Principle + Interest	1,319.48	1,251.55	
	Debt Service Coverage Ratio	1.91	1.23	54.80%
4	Return on Equity Ratio (in %)			
	Net After Tax	1,040.33	599.38	
	Share Holder's Equity	13,743.05	12,774.52	
	Return on Equity Ratio	7.57%	4.69%	61.34%
5	Inventory Turnover Ratio (in times)			
	Cost of Goods Sold	35,061.65	22,421.40	
	Average Inventory	4,136.85	3,624.48	
	Inventory turnover ratio	8.48	6.19	37.01%
6	Trade Receivables Turnover Ratio (In Times)			
	Net Credit Sales	39,799.95	25,417.71	
	Average Receivable	10,375.80	8,225.58	
	Trade Receivables Turnover Ratio	3.84	3.09	24.13%
7	Trade Payables Turnover Ratio (In Times)			
	Credit Purchase	36,665.95	21,840.06	
	Average Payable	3,423.27	3,057.71	
	Trade Payables Turnover Ratio	10.71	7.14	49.96%
8	Net Capital Turnover Ratio (In Times)			
	Revenue from Operations	39,799.95	25,417.71	
	Net Working Capital	7,077.98	8,183.76	
	Net capital turnover ratio	5.62	3.11	81.05%
9	Net Profit ratio (in %)			
	Net Profit	1,040.33	599.38	
	Sales	39,799.95	25,417.71	
	Net Profit ratio	2.61%	2.36%	10.85%

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Notes to the Consolidated Financial Statements for the year ended 31st March, 2025

Note 43: Consolidated Statement of Ratios

(Amount in Lakhs)

Sr No.	Particulars	As at 31st March, 2025	As at 31st March, 2024	% Change
10	Return on Capital employed (in %)			
	Earning Before Interest and Taxes	3,523.27	2,228.75	
	Capital Employed	20,976.94	20,109.39	
	Return on Capital employed	16.80%	11.08%	51.54%
11	Return on investment. (in %)			
	Income Generated from Investment Funds			
	Invested funds	N/A	N/A	
	Return on investment			

Reason for variance More than 25 %

3 Debt Service Coverage Ratio (in times)

Debt Service Coverage Ratio increased from 1.23times to 1.91 times due to increase in earnings available for debt service, while debt repayment obligations increased marginally.

4 Return on Equity Ratio (in %)

Return on Equity Ratio increased from 4.69% to 7.57% due to increase in net profit after tax as compared to previous year.

5 Inventory Turnover Ratio (in times)

Inventory Turnover Ratio increased from 6.19 times to 8.48 times due to higher proportion increase in cost of goods sold compared to average inventory.

7 Trade Payables Turnover Ratio (In Times)

Trade Payables Turnover Ratio increased from 7.14 to 10.71 due to higher proportional increase in credit purchase as compared to average payables.

8 Net Capital Turnover Ratio (In Times)

Net Capital Turnover Ratio increased from 3.11 times to 5.62 times due to higher revenue from operations, while the net working capital reduced as compared to previous year.

10 Return on Capital employed (in %)

Return on Capital employed increased from 11.08% to 16.80% due to increase in earning before interest and taxes in current financial year compare to previous financial year.

For and on behalf of the Board of Directors
Purv Flexipack Limited

For, Keyur Shah & Associates
F. R. No:333288W Chartered
Accountants

Sd/-
Akhlaq Ahmad Mutvalli
Partner
M. No.: 181329

Place: Ahmedabad
Date: 28th May, 2025

Sd/-
Rajeev Goenka
Chairman and
Non-Executive Director
DIN : 00181693

Sd/-
Vanshay Goenka
Managing Director
DIN : 06444159

Sd/-
Vandana Thakkar
Company Secretary M.
No. A43478

Sd/-
Shivam Thakkar Chief
Financial Officer

Place: Kolkata
Date: 28th May, 2025