Annual Report

PURV FLEXIPACK LIMITED

FOR THE FINANCIAL YEAR

2025-26

Packaging Solutions.
Sustainable Future.

SUSTAINABLE PRACTICES | INNOVATION DRIVEN | QUALITY ASSURED | CUSTOMER FOCUSED

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.

Contents

PURV FLEXIPACK LIMITED
Registered Office: Annapurna Apartment 23, Sarat Bose Road, 1st Floor,
Suit No. -1C, Kolkata- 700020, W.B, India
Phone: +91 33 40703238, Email Id: cs@purvflexipack.in
CIN: L25202WB2005PLC103086

NOTICE

Notice is hereby given that the 21ST (twenty first) Annual General Meeting (AGM) of the members of Purv Flexipack Limited will be held on Wednesday, 30th September, 2026 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, 2026, 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, 2026, together with the reports of the Board of Directors and the Auditor's thereon, be and are hereby received, considered and adopted."

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

   To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, 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, 2026, together with the reports of the Auditor's thereon, be and are hereby received, considered and adopted."

3. **To appoint Mr. Vanshay Goenka (DIN:06444159), Managing Director of the Company, whose office is liable to retire by rotation at this Annual General Meeting and being eligible, offers him self 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, Mr. Vanshay Goenka (DIN: 06444159), Director of the Company , Whose period of office is liable determination by retirement of directors by rotation and who has offered him self for re-appointment , be and is hereby reappointed as director of the company liable to retire by rotation without break in his service as Managing Director of the Company."

4. **Appointment of Statutory auditor for period of 5 years:**

To appoint and fix the remuneration of Statutory Auditors and in this regard to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee, M/s. V. Singhi & Associates., Chartered Accountants, (Firm Registration No: 311017E), be and is hereby appointed as Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of 21st Annual General Meeting till the conclusion of the 26th Annual General Meeting of the Company, at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors of the Company."

RESOLVED FURTHER THAT the Audit Committee/ Board of Directors of the Company, be and are hereby authorized to revise/ alter/ modify/ amend the terms and conditions and/ or remuneration, from time to time, as may be mutually agreed with the Auditors, during the tenure of their appointment

SPECIAL BUSINESS:

5. **Approval for Formulation, Adoption and Implementation of PFL- Employee Stock Options Plan 2026:**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**

The Chairman informed the members that, in order to attract, retain and motivate employees and to align their interests with the long-term growth of the Company, it is proposed to formulate, adopt and implement the "PFL– Employee Stock Options Plan 2026", and the same was placed before the members for their consideration and approval.

"**RESOLVED THAT** pursuant to (i) Section 62(l)(b) and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) (hereinafter referred to as the "**Act**"), (ii) Regulation 6 and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SBEB Regulations"**), (iii) the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder (**"FEMA"**), (iv) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) **("SEBI Listing Regulations")**, (v) in accordance with provisions of the memorandum and articles of association of the Company, as amended, and (vi) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India **("GOI")**, the Ministry of Corporate Affairs **("MCA")**, the Reserve Bank of India **("RBI")**, the Securities and Exchange Board of India **("SEBI")**, Stock Exchange and/or any other competent authority and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall include Nomination and Remuneration Committee **("NRC")** or its delegated authority to exercise its powers, including the powers conferred by this resolution), approval of the shareholders of the Company be and is hereby accorded to the Board to adopt and implement PFL - Employee Stock Option Plan 2026 ('ESOP Plan 2026'), the salient features of which are furnished in the Explanatory Statement to this Notice, and to create, issue, offer and grant up to 5,00,000 (Five Lakhs Lakhs Only) employee stock options ("Options") in one or more tranches, exercisable into equivalent number i.e. 5,00,000 (Five Lakhs Only) equity shares of the Company having face of Rs.10 /- (Rupee Ten Only) each ("Equity Share(s)") under the ESOP Plan 2026 to or for the benefit of the present and future eligible employees of the Company, whether working in India or outside of India, as may be decided by the Board and permitted under the SBEB Regulations or any other applicable law, at such price or prices, in one or more tranches, and on such terms and conditions, as may be determined by the Board and / or NRC in accordance with the provisions of the ESOP Plan 2026 and in compliance of SBEB Regulations and applicable laws and regulations in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to create, offer, issue and allot Equity Shares upon exercise of Options from time to time in accordance with the ESOP Plan 2026 and such Equity Shares shall rank pari-passu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Equity Shares allotted under the ESOP Plan 2026 on the Stock Exchange as per the provisions of the SEBI Listing Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, the outstanding options granted/to be granted under ESOP Plan 2026 shall be suitably adjusted for such number of options/shares and/or the exercise price, as applicable and that the Board and/or NRC be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP Plan 2026 are passed on to the employees of the Company.

RESOLVED FURTHER THAT the approval of the shareholders of the Company be and is hereby accorded to the Board and/or NRC to take necessary steps for compliance with the SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board and/or NRC and/or any person as authorised by the Board or NRC be and are hereby severally authorized to approve the grant letter and other related documents, to grant options to the employees of the Company (including deciding the number of options to be granted), to allot Equity Shares upon exercise of Options by the employees/option grantee of the Company, to make any modifications/ changes/ variations/ alterations/ revisions in ESOP Plan 2026 or suspend/ withdraw/ revive ESOP Plan 2026 from time to time subject to compliance of applicable laws, unless such change is detrimental to the interest of the employees of the Company.

RESOLVED FURTHER THAT the Board and/or NRC and/or any person as authorised by the Board and NRC be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of ESOP Plan 2026."

6. **<u>To approve grant of employee stock options under PFL- Employee Stock Option Plan 2026 to the employees of the holding, subsidiary and other group companies as permissible under applicable laws.</u>**

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to (i) Section 62(l)(b) and other applicable provisions of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations made thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force) **("Act")**, (ii) Regulation 6 and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SBEB Regulations**"), (iii) the applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, notifications, regulations and guidelines issued thereunder ("**FEMA**"), (iv) the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI Listing Regulations**"), (v) in accordance with provisions of the memorandum and articles of association of the Company, as amended, and (vi) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India ("**GoI**"), the Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges and/or any other competent authority and including any amendments, modifications or re-enactments thereof for the time being in force, and subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s), and subject to acceptance of such condition(s) or modification(s) by the board of directors of the Company (hereinafter referred to as the "**Board**", which term shall include Nomination and Remuneration Committee ("**NRC**") or its delegated authority to exercise its powers, including the powers conferred by this resolution), approval of the shareholders of the Company be and is hereby accorded to the Board to adopt and implement CC- Employee Stock Option Plan 2026 (“ESOP Plan 2026”) and to issue, offer and grant up to 5,00,000 (Five Lakhs Only) employee stock options ("Options") in one or more tranches, exercisable into equivalent number i.e. 5,00,000 (Five Lakhs Only) equity shares of the Company having face of Re. 10/- (Rupee Ten Only) each ("Equity Share(s)") under ESOP Plan 2026, to or for the benefit of the present and future eligible employees of the Company and its holding, subsidiary company(ies), group companies (present and future) as permissible under applicable laws, whether working in India or outside of India, as may be decided by the Board and permitted under the SBEB Regulations, at such price or prices, in one or more tranches, and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the ESOP Plan 2026 in compliance of SBEB Regulations and applicable laws and regulations in force.

RESOLVED FURTHER THAT the Board be and is hereby authorized to create, offer issue and allot Equity Shares upon exercise of Options from time to time in accordance with the ESOP Plan 2026 and such Equity Shares shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the Equity Shares allotted under the ESOP Plan 2026 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations and other applicable laws and regulations.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, change in capital structure, merger, sale of division/undertaking or other re-organization, the outstanding options granted/to be granted under ESOP Plan 2026 shall be suitably adjusted for such number of options/shares and/or the exercise price, as applicable and that the Board and/or NRC be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure that fair and equitable benefits under the ESOP Plan 2026 are passed on to the employees of the holding, subsidiary company(ies) and other group companies.

RESOLVED FURTHER THAT the approval of the shareholders of the Company be and is hereby accorded to the Board and/or NRC to take necessary steps for compliance with the SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Board and/or NRC and/or any person as authorised by the Board and NRC be and are hereby severally authorized to approve the grant letter and other related documents, to grant options to the employees of the holding, subsidiary company(ies) and other group companies (including deciding the number of options to be granted), to allot Equity Shares upon exercise of Options by the employees/option grantee of the holding, subsidiary company(ies) and other group companies, to make any modifications/ changes/ variations/ alterations/ revisions in ESOP Plan 2026 or suspend/ withdraw/ revive ESOP Plan 2026 from time to time subject to compliance of applicable laws, unless such change is detrimental to the interest of the employees of the holding , subsidiary company(ies) and group companies.

RESOLVED FURTHER THAT the Board and/or NRC and/or any person as authorised by the Board and NRC be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the implementation, administration and evolution of ESOP Plan 2026."

7. <u>To appoint Anju Jhunjhunwala (DIN: 09207960), as an Independent Director of the Company</u>

To consider and if thought fit, to pass the following resolution as a **special resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150,152 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and provisions of Articles of Association of the Company, based on the approval and recommendation of the Nomination and Remuneration Committee, and that of the

Board, and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director, Anju Jhunjhunwala (DIN: 09207960), be and is hereby appointed as Non- Executive Independent Director of the Company, not liable to retire by rotation, who has submitted a declaration that she meets criteria of Independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, for a First term of 5 (five) years with effect from 1st October, 2026 up to 30th September, 2031.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. **Approval for Remuneration payable to Directors pursuant to Section II Part II of Schedule V of the Companies Act, 2013:-**

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

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Section II of Part II of Schedule V to the Act and the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to the Directors of the Company, in the event of absence or inadequacy of profits, w.e.f, 1st April,2026 in accordance with the applicable provisions, limits and conditions prescribed under Section II of Part II of Schedule V to the Act.

RESOLVED FURTHER THAT the remuneration payable to the Directors pursuant to this resolution shall be subject to the applicable provisions and limits prescribed under the Act and Schedule V thereto and such other approvals, consents and permissions as may be required under applicable laws.

"**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."

9. **To approve revision in remuneration payable to Mr. Unnat Goenka as an office or place of profit under the Companies Act, 2013**

The members are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (as amended from time to time), Article

57 of the Articles of Association of the Company, and pursuant to the recommendation of the **Nomination and Remuneration Committee and the prior approval of the Audit Committee** of the Company, approval of the members be and is hereby accorded for the payment of revised remuneration up to ₹60,00,000/- (Rupees Sixty Lakhs Only) per annum effective from 1st October, 2026 to a Related Party, Mr. Unnat Goenka, who is Son of Mr. Rajeev Goenka,(Chairman and Non-Executive Director) and Mrs. Poonam Goenka, (Whole-time Director) and Brother of Mr. Vanshay Goenka, Managing Director of the Company , holding office or place of profit, as **Chief Marketing Head** of the Company, as detailed in the Explanatory Statement attached hereto.

RESOLVED FURTHER THAT the Board of Directors has the liberty to vary /increase such remuneration in accordance with the provisions of the Companies Act, 2013, to effect a change in designation and responsibilities of the persons holding office or place of profit within the maximum limit of remuneration as approved by the shareholders

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds and things, as may be necessary, proper, expedient or incidental for giving 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: 03.09.2026

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 21st 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 **Thursday, the 24th Day of September, 2026 to Wednesday, the 30th Day of September, 2026** (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 28, 2026.**
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 26, 2026 at 09.00 a.m. and shall end on September 29, 2026 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 23, 2026 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 **Wednesday, September 23, 2026.**
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), Practicing 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.

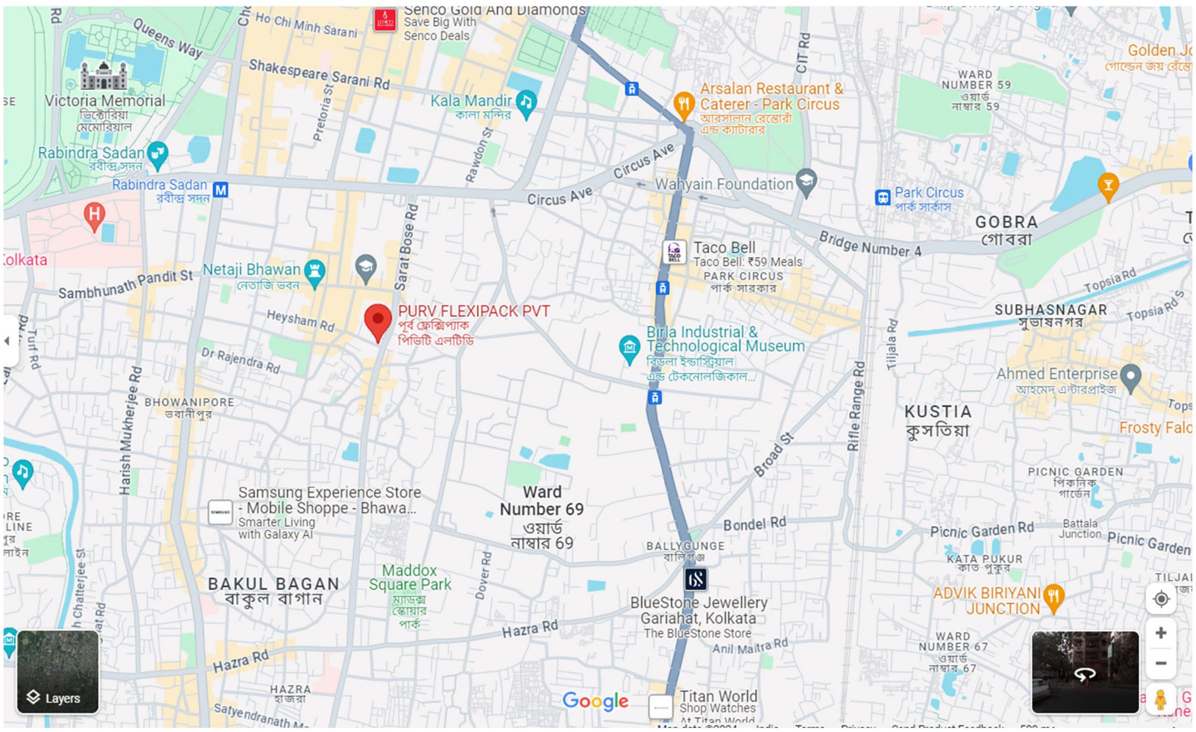
22. Members are requested to contact the Company's Registrar & Share Transfer Agent, Mufg Intime India Pvt. Ltd ("Mufg Intime" or "Registrar & Share Transfer Agent") for reply to their queries/redressal of complaints, if any, or contact Mrs. Vandana Thakkar, Company Secretary & Compliance officer at 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@in.mpms.mufg.co.in

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



25. SEBI *vide* circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023 ('ODR Master Circular') has established a common Online Dispute Resolution Portal ("ODR Portal") which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.

For initiation of dispute resolution process under ODR mechanism of SEBI, the investor/client shall first take up the matter with the Market Participant. If the investor/client is not satisfied with the resolution provided by the Market Participant or no action initiated by the Market participants, then the investor/client may register the complaint/dispute in SCORES/ SMART ODR Portal. The investor may also initiate dispute resolution under the ODR mechanism if he / she is not satisfied with the resolution on SCORES.

It may be noted that in case the investor/client has filed the dispute on SMART ODR Portal, while the complaint is pending on SCORES, then the complaint shall be treated as disposed on SCORES. If the investor/client has filed the dispute on SMART ODR Portal, then subsequently, it cannot file the same complaint on SCORES. The SMART ODR Portal can be accessed at: https://smartodr.in/login

REMOTE E-VOTING INSTRUCTONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
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.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d) 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.

Shareholders not registered for 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. Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c. Enter the last 4 digits of your bank account / generate 'OTP'
d. Post successful registration, user will be provided with Login ID and password.
e. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play

App Store

METHOD 3 - NSDL e-voting website

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 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
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 - CDSL e-voting page

a. Visit URL: https://www.cdslindia.com.
b. Go to e-voting tab.
c. Enter 16-digit 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

Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a. Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b. Enter existing username, Password & click on "Login".
c. Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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.

Shareholders not registered for Easi/ Easiest facility:

a. To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b. Proceed with updating the required fields for registration.
c. Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

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. Post successful authentication, 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.

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 and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP ON INSTAVOTE

Shareholders registered for INSTAVOTE facility:

a. Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.
b. Enter details as under:
   1 User ID: Enter User ID
   2 Password: Enter existing Password
   3 Enter Image Verification (CAPTCHA) Code
   4 Click "Submit".

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a. Visit URL: https://instavote.linkintime.co.in & click on **"Sign Up"** under 'SHARE HOLDER' tab & register with details as under:
   1 User ID: Enter User ID
   2 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.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

   3 DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
   4 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 'point 4' above.
      - Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
      - Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above
   5 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).
   6 Enter Image Verification (CAPTCHA) Code.
   7 Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

a. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".
b. Select 'View' icon. E-voting page will appear.
c. 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).
d. After selecting the desired option i.e. Favour / Against, click on 'Submit'.
e. 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.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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.

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:

    1. 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
    2. 'Investor's Name - Enter Investor's Name as updated with DP.

    3. 'Investor PAN' - Enter your 10-digit PAN.
    4. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: 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.

d. 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 – Steps to cast vote for Resolutions through InstaVote

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.".
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). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f. 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.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b. After successful login, you will see "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).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

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.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

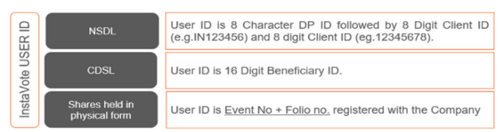
Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

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 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 request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

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

Individual 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.
- Further Click on "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

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
- Further Click on "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.

General Instructions - Shareholders

- 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: 03.09.2026

ANNEXURE A TO THE NOTICE

Details of Directors seeking appointment / reappointment at the 21st (twenty first) Annual General Meeting in pursuance of provisions of the Companies Act, 2013 & Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Annexure of Item No: 03

Name of the Director	Mr. Vanshay Goenka
DIN	06444159
Date of Birth	29.10.1994
Nationality	Indian
Date of Appointment on the Board	18.04.2016
Qualification	ISB-EY programme in General Management from Indian School of Business, Hyderabad, and Bachelor of Commerce (Honors) from St. Xavier's College, Kolkata.
Disclosure of relationship between directors inter-se	Son of Mr. Rajeev Goenka & Mrs. Poonam Goenka Brother of Mr. Unnat Goenka
No. of Equity Shares held in the Company as on 31.03.2026	100 Equity Shares
List of Directorship in other companies as on September 03, 2026.	1.Purvac Packaging Private Limited 2. Purv Flexipack Limited 3. Purv Packaging Private Limited 4. Purv Ecoplast Private Limited 5. Purv Technoplast Pvt Ltd 6. Enablecap Private Limited 7. Purv Logistics Private Limited 8. Purv Agro Farms Private Limited (Formerly known as Purv Knowledge Solutions Pvt Ltd) 9. Purv Films Private Limited 10. Re.Act Waste Tech Private Limited 11. Cool Caps Industries Ltd 12. Indian Plastics Federation 13.Purv Ganesha One Pvt Ltd 14.Rajeev Trading & Holdings Pvt Ltd
Names of listed entities in which the person holds the directorship.	Cool Caps Industries Limited
Membership/ Chairmanship of Board committees in other companies	**1.** Membership of Stakeholders Relationship Committee of Cool Caps Industries Ltd
Nature of expertise in specific functional areas	NA
Listed entities from which the person has resigned in the past three years	NA

Age	31
Terms and conditions of appointment or re appointment along with details of remuneration sought to be paid	As the Director is Liable to retire by rotation the remuneration will be paid as it was approved earlier.
The remuneration last drawn by such person, if applicable	NA

Annexure of Item No: 07

Name of the Director	Mrs. Anju Jhunjhunwala
DIN	09207960
Date of Birth	20.12.1988
Nationality	Indian
Date of Appointment on the Board	30.09.2026
Qualification	B.com (Hons)
Disclosure of relationship between directors inter-se	-
No. of Equity Shares held in the Company as on 31.03.2026	-
List of Directorship in other companies as on September 03, 2026.	Premier Road Carriers Ltd
Names of listed entities in which the person holds the directorship.	1. Premier Road Carriers Ltd
Membership/ Chairmanship of Board committees in other companies	NA
Nature of expertise in specific functional areas	NA
Listed entities from which the person has resigned in the past three years	NA
Age	37
Terms and conditions of appointment or re appointment along with details of remuneration sought to be paid	As the Independent Director she is not Liable to retire by rotation. The sitting fees will be paid as may be decided by NRC.
The remuneration last drawn by such person, if applicable	NA

By the order of the board
For Purv Flexipack Limited

Sd/-
Vandana Thakkar
Company Secretary and Compliance Officer

Place: Kolkata
Date: 03.09.2026

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES 2013 SET OUT ALL MATERIAL FACTS RELATING TO THE BUSINESSES UNDER ITEM NO. 4 to 9 OF THE ACCOMPANYING NOTICE.

ITEM NO. 04

M/s V. Singhi &Associates, Chartered Accountants were appointed as Statutory Auditors for the financial year 2025-26 upon the casual vacancy caused due to resignation by M/s. Keyur Shah & Associates. The shareholders at the Extra Ordinary General Meeting passed resolution on 19th March, 2026 to hold office till conclusion of 21st Annual General Meeting. It is therefore necessary to appoint Statutory Auditor from the conclusion of the 21st AGM for a period of 5 years until the conclusion of 26th AGM scheduled to be held in the year 2031 Pursuant to the recommendation of the Audit Committee, the Board of Directors at its meeting held on August 03, 2026 has proposed the appointment of M/s V. Singhi & Associates, Chartered Accountants (Firm Registration No. 311017E), as the Statutory Auditors of the Company for a term of five consecutive years, from the conclusion of the 21st AGM until the conclusion of the 26th AGM. M/s V. Singhi & Associates, Chartered Accountants, have consented to the appointment and confirmed that they satisfy the eligibility criteria prescribed under Section 141 of the Companies Act, 2013, and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules made thereunder. Pursuant to Regulation 36 of SEBI Listing Regulations, the following details are given below for the information of members.

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations		
1.	Proposed fees payable to the statutory auditor for the financial year	As mutually decided by the Board and Auditor after review by Audit Committee.
2.	Term of appointment	For the Period of 5 years from Conclusion of 21st AGM till the conclusion of 26th AGM of the Company.
3.	In case of a new auditor, any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	The fee agreed with auditor and considering the enhanced size of the operations of the Company, scope of services and experience, profile and calibre of the proposed Auditors, the fees is reasonable and is commensurate with the experience and scope of work. There is no material different between fees of earlier auditor and new auditor.
4.	Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
5.	Brief Profile of Statutory Auditor	M/s. V. Singhi & Associates was established in the year 1977. The firm has a young and dynamic team comprising twenty-two partners, over 60 qualified professionals, and more than 500 personnel.

		V. Singhi & Associates operates across seven major cities in India. The firm provides a comprehensive range of services including Audit and Assurance, Consulting, Financial Advisory, Tax Advisory, and Technology Consulting. With over 47 years of experience in audit and accounting services, the firm has built a strong reputation for professionalism, expertise, and client-centric solutions.

The Board of Directors recommends the Ordinary Resolution set out at Item No 4 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item Nos. 4 of this Notice except to the extent of their shareholding if any, in the Company.

ITEM NO. 5 & 6

As required under Section 102 of the Act and Regulation 6(2) of the SBEB Regulations, the following statement sets out all the material facts relating to the special businesses mentioned under Item No. 5 and 6 of this Notice.

The Company is intending to create a new employee stock option plan namely PFL- Employee Stock Options Plan 2026 ("ESOP Plan 2026") to grant up to 5,00,000 (Five Lakhs Only) Options in one or more tranches which could give rise to the issue of Equity Shares of the Company, not exceeding 5,00,000 (Five Lakhs Only) Equity Shares, as determined from time to time under ESOP Plan 2026 at any time for the benefit of the present and future eligible employees of the Company and its holding, subsidiary company(ies) and group companies (present and future), whether in India or outside of India, as permissible under SBEB Regulations and other applicable laws.

The NRC *inter-alia* approved and recommended formulation and adoption of ESOP Plan 2026 which was duly approved by Board at its meeting held on 3rd September, 2026 pool size of 5,00,000 subject to the approval of the shareholders of the Company. The salient features and other details as required under Section 62(1)(b) of the Act, read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 6(2) SBEB Regulations, as amended are given below:

Sr. No.	Particulars	Details
1.	Brief description of the ESOP Scheme	ESOP Plan 2026 provides for grant of Options to employees as may be permissible under the SBEB Regulations (hereinafter referred to as 'Employees') from time to time. Every grant of Options shall be governed by a vesting schedule and such other terms, as determined by the NRC at the time of each grant. After vesting, the Employees may exercise the vested Options within the pre-defined exercise period. Each Options is convertible into one Equity Share of the Company

		upon vesting and exercise. The Company will issue Equity Shares upon exercise of vested Options, subject to fulfilment of certain condition(s) including without limitation payment of exercise price and satisfaction of tax obligations. The NRC shall administer the ESOP Plan 2026. All questions of interpretation of the ESOP Plan 2026 shall be determined by the NRC/Board and such determination shall be final and binding upon all persons having an interest in the ESOP Plan 2026.
2.	The total number of options, SARs, shares or benefits, as the case may be, to be offered and granted	It is proposed to grant / offer / issue up to 5,00,000 (Five Lakhs Only) Options, in one or more tranches. Each Option will entitle the option holder 1 (one) Equity Share of the Company. Accordingly, up to 5,00,000 (Five Lakhs Only) Equity Shares of face value of Rs. 10 (Rupee Ten Only) each shall be allotted to the Employees under the ESOP Plan 2026 upon exercise of all options under ESOP Plan 2026. The SBEB Regulations require that in case of any corporate action such as rights issue, bonus issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the NRC shall adjust the number/shares and/or exercise price of the Options granted in such a manner that the total value of the Options granted under ESOP Plan 2026 remain the same after any such corporate action keeping the life of the Options intact.
3.	Identification of classes of employees entitled to participate and be beneficiaries in the scheme(s);	Employee(s) (as defined in Regulation 2(i) of the SBEB Regulations) as may be determined by the NRC, shall be eligible to participate in the ESOP Plan 2026. The NRC will determine the specific employees or class of employees who will be eligible for award of stock options based on such criteria as may be decided.
4.	Requirements of vesting and period of vesting	Subject to exceptions in cases of death and permanent incapacity as provided under SBEB Regulations, Options granted shall vest so long as the Employee continues to be in the employment of the Company and/or its holding company and / or its subsidiary company (ies) and/or its group companies as permissible under applicable laws. The NRC may, at its discretion, lay down certain performance metrics/conditions on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance-based vesting and the proportion in which Options granted would vest. Subject to exceptions in cases of death and permanent incapacity as provided under SBEB Regulations, the Options would vest not earlier than 1 (One) year and not more than a maximum period of 5 years from the date of grant of Options as

		may be decided by the NRC at the time of each grant. The exact proportion in which and the exact period over which the Options would vest would be determined by the NRC.
5.	Maximum period within which the options / SARs / benefits shall be vested	All the Options granted on any date shall vest not later than a maximum of 5 years from the date of grant of Options as stated in Point No. 4 above.
6.	Exercise price, SAR price, purchase price or pricing formula for arriving at the same	The exercise price per Option shall be determined by the NRC at the time of grant, which shall not be less than the face value of the Equity Share of the Company and shall not be more than fair market value of an equity share of the Company as on the date of grant of the Option and shall be in conformity with the applicable accounting policies, if any
7.	Exercise period/offer period and process of exercise/acceptance of offer	From the date of vesting of the Options, the Employees shall be entitled to exercise the Options from time to time within such period as may be prescribed by the NRC, which period shall not exceed a period of 5 years from the date of the respective vesting of the Options. The Options would be exercisable by the said Employees by payment of the consideration amount and submitting the requisite application form after which the shares would be allotted. In the event of resignation / termination / retirement / superannuation / death / permanent disability, or such other events as covered under the SBEB Regulations, Options will be exercised in accordance with SBEB Regulations as may be determined by the NRC in this regard. In the event that an Employee, who has been granted Options under the ESOP Plan 2026 is transferred or deputed to the holding company / subsidiary company(ies) prior to exercise, the exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation. The Board / NRC may at its discretion, do all such acts, deeds, matters and things as may be necessary / desirable to facilitate exercise of Options by the Employees
8.	The appraisal process for determining the eligibility of employees for the scheme(s)	The appraisal process for determining the eligibility of the employee will be specified by the NRC and will be based on criteria such as role / designation of the employee, length of service with the Company, past performance record, future potential of the employee and/or such other criteria that may be determined by the NRC
9.	Maximum number of options, SARs, shares, as the case may be, to be offered and issued per employee and in aggregate, if any	The maximum number of Options that may be granted to any Employee shall be decided by the Board or NRC. However, in case the number of Options proposed to be granted to any Employee, during any one year, equals to or exceeds 1 % of the

		issued capital (excluding outstanding warrants and conversions), of the Company at the time of grant of Options, prior approval of the shareholders by way of a separate resolution shall be obtained.
10.	Maximum quantum of benefits to be provided per employee under a scheme(s);	The Employees will be entitled to the Equity Shares of the Company on exercise of Options as per the terms provided under ESOP Plan 2026. No benefit other than grant of Options is envisaged under ESOP Plan 2026.
11.	Whether the scheme(s) is to be implemented and administered directly by the company or through a trust	ESOP Plan 2026 shall be implemented directly by the Company.
12.	Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both	ESOP Plan 2026 will involve new issue of equity shares of the Company and will not involve any secondary acquisition.
13.	The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc	Not applicable.
14.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s);	Not applicable.
15.	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15 of the SBEB Regulations	The Company will follow and comply Accounting Standard IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the competent accounting standards authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SBEB Regulations
16.	The method which the company shall use to value its options ~~or SARs~~	Options shall be valued at fair market value of the Equity Share which means the latest available closing price on a recognized stock exchange on which the Equity Shares of the Company are listed on the date immediately prior to the Relevant Date. If such Equity Shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered
17.	The following statement, if applicable: 'In case the company opts for expensing of share based	Not applicable as the Company has used Fair Value method for Accounting

	employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'	
18.	Period of lock-in	The Equity Shares issued pursuant to exercise of Options shall not be subject to any lock-in period.
19.	The conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	Details specified under Table 1
20.	The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	Details specified under Table 1
21.	Terms & conditions for buyback, if any, of specified securities covered under these regulations.	The NRC has the powers to specify the procedure and other terms and conditions for buy-back of Options granted, if the Company decides to undertake the buy-back of the Options granted in compliance with applicable laws.

Table 1.

Sr. No.	Particulars	Vested Options	Unvested Options
1.	Resignation/ Termination (other than due to Misconduct or breach of Company's policies/terms of employment from time to time).	All the vested Options as on the date of submission of resignation/date of termination (other than due to Misconduct or breach of Company policies/terms of employment from time to time) shall be exercisable by the Employee within 1 years from the date of vesting of Options or 1 year from the effective date of resignation, whichever is later.	All the unvested Options on the date of submission of resignation/date of termination (other than due to Misconduct or breach of Company policies/terms of employment from time to time) shall stand cancelled with effect from effective date of Resignation / Termination.
2.	Termination due to Misconduct or due to breach of Company's policies or the terms of	All the vested Options which were not exercised at the time of such termination shall stand cancelled with effect from the date of such termination.	All unvested Options on the date of such termination shall stand cancelled with effect from that date.

	employment from time to time.		
3.	Retirement/Superannuation/Early retirement approved by the Company	All vested Options as on date of retirement/superannuation/ Early retirement approved by the Company shall be exercisable in accordance with the respective vesting schedules under this Scheme even after retirement or superannuation in accordance with the Company's policies and Applicable Law.	Unvested Options would continue to vest will be exercised in accordance with the respective vesting schedules under this Scheme even after retirement or superannuation in accordance with the Company's policies and Applicable Law.
4.	Death or Permanent Incapacity While in Employment	All vested options as on the date of death or Permanent Incapacity While in Employment may be exercisable immediately by the Employee or legal heirs and/or nominees, as the case may be.	In the event of death or Permanent Incapacity While in Employment of the employee while in employment, all the options granted under this Scheme to him/her till his/her death shall vest, with effect from the date of his/her death, in the legal heirs or nominees of the deceased employee, as the case may be.
5.	Any other reason apart from those mentioned above	The Board/NRC shall at its absolute discretion decide whether the Vested Options as on the date of separation, can be Exercised by the Employee or not, and such decision shall be binding and final.	The Board/Committee shall at its absolute discretion decide whether Unvested Options, as on the date of separation, can be Exercised by the Employee or not, and such decision shall be binding and final.

In terms of Regulation 6(1) and other applicable provisions of SBEB Regulations and Section 62(1) (b) and other applicable provisions, if any, of the Act, the issue of Equity Shares to the Employees of the Company under an employee stock options scheme requires approval of the shareholders by way of a special resolution. Therefore, the approval of the shareholders of the Company is being sought to pass a special resolution as set out at Item No. 5 & 6.

Further, as per Regulation 6(3)(c) of SBEB Regulations, approval of the shareholders by way of separate special resolution is also required for grant of options to employees of the holding or subsidiary or group companies of the Company as permissible under applicable laws. Therefore, the approval of the shareholders of the Company is being sought to pass a special resolution as set out at Item No. 5 & 6.

None of the directors and key managerial personnel of the Company or their relatives is in any way, financially or otherwise, concerned or interested in the resolution, except to the extent of their shareholding in the Company.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company at the Registered office of the Company on all working days, during business hours up to the last date of remote e-voting.

The Board, accordingly, recommends the passing of special resolutions as set out at Item No. 5 and 6 of this Notice, for the approval of the shareholders of the Company.

ITEM NO. 7

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has proposed the appointment of **Ms. Anju Jhunjhunwala (DIN: 09207960)** as an **Independent Director** of the Company for a first term of **five consecutive years,** not liable to retire by rotation, subject to approval of the shareholders of the Company.

Ms. Anju Jhunjhunwala has given her consent to act as an Independent Director and has confirmed that she fulfils the eligibility and independence criteria prescribed under the **Companies Act, 2013** and the **SEBI Listing Regulations**. The Company has also received (i) consent in writing to act as a Director in Form DIR-2 in terms of section 152 of the Act read with Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164(1) or 164(2) of the Act, (iii) declaration to the effect that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs and such other necessary declarations and a notice from a member proposing her candidature under Section 160 of the Companies Act, 2013.

Ms. Anju Jhunjhunwala is a **Teacher** and holds a **Bachelor of Commerce (B.Com. Hons.)** degree. She has successfully completed the **Independent Directors' Examination conducted through the Independent Directors' Databank of the Indian Institute of Corporate Affairs (IICA)**. She brings a broad understanding of academic, administrative and professional matters and will contribute valuable perspectives to the deliberations of the Board.

The Board is of the opinion that her **knowledge, experience and expertise** will be beneficial to the Company and recommends her appointment for approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 8

Pursuant to Section 197 of the Companies Act, 2013 ("Act"), if the Company has appointed a Managing Director or Whole-time Director, the maximum remuneration that can be paid to the Directors who are neither Managing Directors nor Whole-time Directors, including Non-Executive Directors, is one per cent of the net profits of the Company, as prescribed under the Act. In the event of absence or inadequacy of profits, the Company may pay remuneration to such Directors in accordance with the provisions and limits prescribed under Section II of Part II of Schedule V to the Act, subject to the approval of the Members. Accordingly, the Company proposes to seek the approval of the Members by way of a Ordinary Resolution for payment of remuneration to Director, in the event of absence or inadequacy of profits, in accordance with the applicable provisions and limits prescribed under Section II of Part II of Schedule V to the Act.

Further, Section II of Part II of Schedule V to the Act requires certain disclosures to be made in the Explanatory Statement of the Notice seeking approval of the Members for payment of remuneration by companies having no profits or inadequate profits. The Board proposes the Resolution at Item No. 8 of the notice for approval of the Shareholders by **Ordinary Resolution**.

GENERAL INFORMATION		
1	Nature of Industry	Company is mainly engages 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 Acedate, and Titanium Dioxide. and In addition, our company is a Del Credere Associate (DCA) of Indian Oil Corporation Limited and operates as a Dealer Operated Polymer Warehouse (DOPW) for their polymer division. and external preparations looking into the nature of business company is operating under single segment hence segment reporting is not applicable to Company.
2	Date or expected date of commencement of commercial production	Not Applicable
3	In case of new companies, expected date of commencement of activities as per project approved by financial institution appearing in the prospectus	Not Applicable
4	Financial Performance based on given indicators	Standalone Financial Performance of the company for the year ended 31st March, 2026. **(In Lakhs)**
		Revenue from Operations: Rs. 13,576.37
		Other Income: Rs. 1,297.58
		Total Expenditure: Rs. 14,743.68
		Net Profit before tax: (Rs. 171.81)
		Profit after tax (after deducting comprehensive income): (Rs. 179.50)
5	Export Performance and foreign exchange earned for the financial year ended 31st March, 2026	Foreign Exchange Earnings and Out Go
		Total Foreign Exchange used: NIL
		Total Foreign Exchange Earned (On F.O.B basis): NIL
6	Foreign investments or collaborations, if any	Not Applicable

7.	Information about the Appointee: (i) Background Details (ii) Past Remuneration (iii) Recognition or awards (iv) Job Profile and his suitability (v) Remuneration proposed (vi) Comparative remuneration profile with respect to industry, size of the company, profile of the Position and person (in case of expatriates the relevant details would be with respect to the country of his original) (vii) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Not Applicable as there is no need of appointment in this AGM.
8.	**Other information:** (i) Reason of loss or Inadequate Profits (ii) Step taken or Proposed to be taken for improvements (iii) Expected increase in productivity and profits in measurable terms	(i) During the financial year 2025–26, the profitability of the Company was adversely impacted due to pressure on operating margins, increased operating and finance costs, and the working capital-intensive nature of its business. (ii) The management is taking appropriate measures to improve operational efficiencies, optimise costs and strengthen working capital management with a view to improving profitability in the coming years. (iii) The Company is actively managing and strengthening its business operations with a continued focus on improving operational efficiency, financial performance and overall profitability and supporting its efforts to enhance overall business performance and profitability.

Item No. 9:

Mr. Unnat Goenka, an B.S in Data Science and Business Administration by qualification, is a highly accomplished and results-driven professional with a wealth of experience in the fields of marketing, management, digitization, and rebranding.

Since joining, he has played a pivotal role in driving the Company's marketing strategies and enhancing its overall brand presence. Additionally, Mr. Unnat Goenka has been actively involved in streamlining the supply chain management process, optimizing efficiencies, and ensuring the seamless delivery of products to customers. His strategic approach to digitization has strengthened the Company's position in the digital landscape, enabling it to tap into new markets.

Taking into consideration his increased responsibilities and contributions, it is proposed to revise the terms of his remuneration with effect from October 1, 2026, whereby the monthly remuneration payable to him may increase upto ₹ 5 Lakhs per month.

The provisions of section 188(1) of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which govern the Related Party Transactions, require the Company to obtain prior approval of the Audit Committee and/ or Board of Directors. Further, in certain cases, approval of the shareholders is also required.

Accordingly, for revision in the remuneration of Mr. Unnat Goenka being a related party within the definition of Section 2(76) of the Companies Act 2013 ("Act"), as Son of Mr. Rajeev Goenka,(Chairman and Non-Executive Director) and Mrs. Poonam Goenka, (Whole-time Director) and Brother of Mr. Vanshay Goenka, Managing Director of the Company and pursuant to the provisions of Section 188 of the Act, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended), appointment of any related party to any office or place of profit in the Company, its Subsidiary Company or Associate Company at a monthly remuneration exceeding Rs. 2,50,000/- requires prior approval by way of ordinary resolution of the Company, hence approval of Members is sought for revision in payment of remuneration to him by the Company as proposed in the resolution under this item no. 9 of the Notice of the AGM.

The requisite disclosures required under the applicable provisions of the Companies Act, 2013, are as follows:

S. No	**Particular**	**Details**
1.	**Name of the Related Party**	Unnat Goenka
2.	**Name of the Director or Key Managerial Personnel who is related, if any**	Mr. Rajeev Goenka, (Chairman and Non-Executive Director), Mrs. Poonam Goenka, (Whole Time Director) and Mr. Vanshay Goenka, (Managing Director)
3.	**Nature of Relationship**	Son of Mr. Rajeev Goenka, (Chairman and Non-Executive Director) and Mrs. Poonam Goenka, (Whole-time Director) and Brother of Mr. Vanshay Goenka, Managing Director of the Company.
4.	**Nature, Material Terms, Monetary Value, and Particulars of the Contract or Arrangement**	Remuneration can be paid upto Rs. 5 lakhs per Month.
5.	**Any other information relevant or important for the members to take a decision**	**Nil**

The Board recommends the resolution set out at Item No. 9 to be passed as an Ordinary Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives thereof, except Mr. Rajeev Goenka, (Chairman and Non-Executive Director) and Mrs. Poonam Goenka, (Whole-time Director) and Mr. Vanshay Goenka are concerned or interested financially or otherwise in the resolution at Item no. 9 of this notice.

By the order of the board
For Purv Flexipack Limited

Sd/-
Vandana Thakkar
Company Secretary and Compliance Officer

Place: Kolkata
Date: 03.09.2026

DIRECTORS' REPORT TO THE SHAREHOLDERS

To,
The Members,
M/s Purv Flexipack Limited

Your directors have pleasure in presenting herewith their 21st Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2026.

FINANCIAL HIGHLIGHTS:

The Company's financial performance for the year ended 31st March, 2026 is summarized below:

(INR in Lakhs, unless otherwise stated)

Particulars	Standalone		Consolidated	
	2025-26	2024-25	2025-26	2024-25
Revenue from operations	13,576.37	16,361.62	66,045.54	39,799.95
Add: Other Income	1,297.58	789.11	3,665.84	3,864.37
Total Income	**14,873.95**	**17,150.73**	**69,711.38**	**43,664.32**
Less: Total Expenses [before depreciation]	14,695.16	16699.93	67,577.22	40893.26
Profit before depreciation and Tax	**178.79**	**450.8**	**2,134.17**	**2771.06**
Less: Depreciation	48.52	30.95	887.34	760.09
Profit Before Exceptional & Extraordinary Items and Tax	**130.27**	**419.85**	**1,246.82**	**2,010.97**
Less: Exceptional / prior periods items	302.08	10.62	0.20	10.72
Profit Before Tax	**(171.81)**	**409.23**	**1,246.62**	**2,000.25**
Less: Total Tax Expenses	7.69	112.13	287.35	506.03
Profit After Tax	**(179.50)**	**297.10**	**657.39**	**1,494.22**
Earnings Per Share - Basic / Diluted (Amount in Rs.)	**(0.86)**	**1.42**	**1.63**	**4.96**

PERFORMANCE REVIEW:

Standalone Financial Performance:

During the year under review, the company registered a decrease in revenue amounting to Rs. 13,576.37 Lakhs as compared to Rs. 16361.62Lakhs in the previous financial year 2024-25. The Company also witnessed a decrease in Profit before Tax amounting to Rs. (171.81) Lakhs as compare to Rs 409.23 Lakhs in the financial year 2024-25. For the financial year 2025-26, the Profit after Tax (PAT) was Rs. (179.50) Lakhs as compared to Rs 297.10 Lakhs during the previous financial year 2024-25.

Consolidated Financial Performance:

- During the Year under review, your company has consolidated turnover of Rs. 66,045.54 Lakhs as compared to Rs 39,799.95 Lakhs in the previous financial year 2024-25. Profit before Tax was Rs 1,246.62 Lakhs as compared to Rs 2000.25 Lakhs in the previous financial year 2024-25. Profit after Tax Rs. 657.39 Lakhs as compare to Rs. 1,494.22 Lakhs in the previous financial year 2024-25.

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 2025-26.

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, 2026, 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. Rajeev Goenka	00181693	Chairman & Non-Executive Director
2.	Mrs. Poonam Goenka	00304729	Whole Time Director
3.	Mr. Vanshay Goenka	06444159	Managing 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 2025-26.

Key Managerial Personnel:

Mr. Shivam Thakkar, who was appointed as the Chief Financial Officer (CFO) of the Company with effect from 18 May 2024, continued to serve as the Chief Financial Officer during the Financial Year 2025-26.

Mrs. Vandana Thakkar, who was appointed as the Company Secretary and Compliance Officer of the Company with effect from 09 August 2024, continued to serve as the Company Secretary and Compliance Officer during the Financial Year 2025-26.

There was no change in the Key Managerial Personnel of the Company during the Financial Year 2025-26.

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

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

Declaration by Independent Director:

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

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

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, 2026, 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, 2026 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, 67.65% is held by promoters and promoter's group in fully dematerialized form and remaining balance of 32.35% 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, 2026.

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 2025-26, Fourteen numbers of Board Meetings were held, details of which are given below:

Sl. No.	Date of Meeting	Board strength	No. of Directors present
1.	25.04.2025	5	5
2.	28.05.2025	5	5
3.	04.06.2025	5	5
4.	27.06.2025	5	5
5.	08.08.2025	5	5
6.	21.08.2025	5	5
7.	30.08.2025	5	4
8.	12.09.2025	5	5
9.	06.10.2025	5	5
10.	12.11.2025	5	4
11.	10.01.2026	5	5
12.	24.01.2026	5	5
13.	23.02.2026	5	5
14.	18.03.2026	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 24, 2026, 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, 2026, 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, resigned as the Statutory Auditors of the Company vide their letter dated December 27, 2025. Consequently, M/s. V. Singhi & Associates, Chartered Accountants, Kolkata (FRN: 311017E), were appointed as the Statutory Auditors of the Company at the Extraordinary General Meeting held on March 19, 2026, to conduct the audit for the Financial Year 2025-26 and to hold office until the conclusion of the 21st Annual General Meeting. The said firm has also provided a certificate confirming its eligibility for appointment under Section 141 of the Companies Act, 2013.

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

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 2025-26.

The Secretarial Audit Report for the Financial Year ended 31st March, 2026 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 2025-26 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 31.03.2026 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 31.03.2026
Cool Caps Industries Limited	29.77

(CIN: L27101WB2015PLC208523)	
Purv Technoplast Pvt Ltd (CIN: U25111WB2020PTC238179)	81.73
Re.act Waste Tech Pvt Ltd (CIN: U37100WB2020PTC238337)	63.81
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	48.92
Others	2767.62
TOTAL	**2991.85**

Details of Guarantees provided for various Credit Facilities as mentioned in Annual Accounts for the FY 25-26: (Rupees in Lakhs)

Name of the Company	Amount
Cool Caps Industries Limited (CIN: L27101WB2015PLC208523)	9662.54
Purv Packaging Pvt Ltd (CIN: U25209WB2020PTC240595)	3050.00
Others	-

Details of Investment made:(Rupees in Lakhs)

Name and CIN of the Company	Type of Investment	No. of Shares as on 31.03.2026	Amount of Investment as at 31.03.2026	Extent of Holding
Cool Caps Industries Limited (CIN: L27101WB2015PLC208523)	In Equity Shares	7,515,43,70	2888.88	63.89%

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended 31st March, 2026 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. 28 to the Balance Sheet as on 31st March, 2026.

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:(Amount in Lakhs)

Particulars	2025-26	2024-25
Total Earnings in Foreign Currency	-	-

Total Expenditure in Foreign Currency	192.37	1,071.25

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 Infomerics Valuation and Rating Ltd vide credit rating report dated September 9, 2025 which is as under:

Facilities/Instruments	Amount in crore	Rating	Rating Action
Long Term Bank Facilities	Rs 86.15 Crore	IVR BBB-Stable (IVR Triple B Minus with Stable Outlook)	Rating Assigned
Long Term Bank facilities	Rs. 10.50 Crore	IVR A3 (IVR A Three)	Rating Assigned

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY

During the financial year 2025-26, 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, 2026 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 RESPONSIBILTY (CSR)

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility ("CSR") are not applicable to the Company for the financial year ended 31st March, 2026, as the Company does not meet any of the threshold criteria prescribed under Section 135(1) of the Companies Act, 2013 during the immediately preceding financial year. Accordingly, the Company was not required to undertake CSR activities or incur any expenditure towards CSR during the financial year under review.

The Company had voluntarily undertaken CSR activities during the previous financial year, notwithstanding the non-applicability of the mandatory CSR provisions to the Company. However, no CSR contribution or expenditure was made by the Company during the financial year ended 31st March, 2026.

The CSR Policy of the Company is available on the website of the Company at www.purvflexipack.in under "Investor Zone". The relevant disclosures relating to CSR, to the extent applicable, are provided in Annexure VI forming part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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 except Regulation 23, which has been made applicable to SME listed entities from 1st April, 2025 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, 2026.

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, 2026.
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: 03.09.2026

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	2,352.49
5.	Reserves & Surplus	5,230.49
6.	Total Assets	16,379.74
7.	Total Liabilities	16,379.74
8.	Investments	316.37
9.	Turnover including other income	25,418.58
10.	Proft/(Loss) before taxation	1,023.38
11.	Profit/(Loss) before taxation from Discontinued Operations	-
12.	Provision for taxation	264.19
13.	Profit/(loss) after taxation	759.19
14.	Proposed Dividend	-
15.	% of shareholding	63.89%
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	**Not Applicable**
1. Latest audited Balance Sheet Date	
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate/Joint Ventures held by the company on the year end	
No. of shares	
Amount of Investment in Associates/Joint Venture	
Extend of Holding (in %)	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit/Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

Notes:

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

For Purv Flexipack Limited

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

Place: Kolkata
Date: 03.09.2026

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. 2025-26						
			24.04.2025	28-05-2025	07.08.2025	06.09.2025	07.10.2025	12.11.2025	23.02.2026
Ms Khusbu Agrawal	Chairman	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Ms Payal Bafna	Member	Non-Executive Independent Director	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Rajeev Goenka	Member	Non-Executive Director	Yes	Yes	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, 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. 2025-26
			12.11.2025
Mr. Rajeev Goenka	Chairman	Non-Executive Director	Yes
Ms. Payal Bafna	Member	Non-Executive Independent Director	Yes
Ms. Khusbu Agrawal	Member	Non-Executive Independent Director	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. 2025-26		
			01.07.2025	07-07-2025	21.08.2025
Ms. Payal Bafna	Chairman	Non-Executive Independent Director	Yes	Yes	Yes
Ms. Khusbu Agrawal	Member	Non-Executive Independent Director	Yes	Yes	Yes
Mr. Rajeev Goenka	Member	Non-Executive Director	Yes	Yes	Yes

Mrs. Vandana Thakkar as secretary of the Nomination and Remuneration 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 "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: 03.09.2026

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 2026**)**

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

I 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, 2026. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon;

Based on my verification of company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering 1st April, 2025 to 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and Compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period **1st April, 2025 to 31st March, 2026** 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) I 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.

I am 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

I 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.

I 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;

- 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.

- During the Year under review Company was allotted 20,24,370 No's of Equity Shares on Preferential allotment basis upon conversion of outstanding unsecured loan to Cool Caps Industries Ltd (Subsidiary Company).

- Company has called Extra Ordinary General Meeting on 19th March,2026 seeking approval from member for appointment of Statutory Auditor M/s V.Singhi & Associates, pursuant to resignation of Previous Auditor M/s Keyur Shah & Associates (Mid Term Resignation)

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

I further report that during the 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)

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

Date: 01.09.2026
Place: Kolkata
UDIN: A037452H001328687

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)

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

Date: 01.09.2026
Place: Kolkata
UDIN: A037452H001328687

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, 2026, 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, 2026
1	Director Remuneration	Vanshay Goenka	Relative of KMP/Director	14.16
		Poonam Goenka	Relative of KMP/Director	7.00
2	Labour Charges (Excl. GST)	Purv Packaging Private limited	Step down Subsidiary	39.02
3	Loan & Advances given	Purv Films Private Limited	Group Company	12.58
		Purv Agro Farms Private Limited	Group Company	30.25
		Rajeev Trading & Holdings Private Limited	Group Company	352.10
		Cool Caps Industries limited	Subsidiary Company	6385.89
		Purv Packaging Private limited	Step down Subsidiary	384.95
		Purv Technoplast Private limited	Step down Subsidiary	996.00
		Re. Act Waste Tech Private Limited	Step down Subsidiary	63.70
		Om Education Trust	Entity where Director is interested	213.11
4		Purv Films Private Limited	Group Company	453.53

	Loan & Advances recovered	Om Education Trust	Entity where Director is interested	260.00
		Rajeev Trading & Holdings Private Limited	Group Company	302.47
		Cool Caps Industries Limited	Subsidiary Company	7351.46
		Purv Packaging Private limited	Step down Subsidiary	401.04
		Purv Agro Farms Pvt Ltd	Group Company	07.00
		Purv Technoplast Private limited	Step down Subsidiary	2820.64
5	**Interest on Loan taken**	Rajeev Goenka	Relative of KMP /Director	9.83
		Poonam Goenka	KMP/Director	15.51
		Rajeev Trading & Holdings Private limited	Group Company	0.84
		Vanshay Goenka	KMP/Director	0.58
6	**Rent Received (Excl. Gst)**	Purv Packaging Private limited	Step down Subsidiary	0.94
7	**Electricity Charges Received**	Purv Films Private Limited	Group Company	3.18
8	**Int on Loan Given**	Purv Films Private Limited	Group Company	143.78
		Purv Packaging Private limited	Step down Subsidiary	10.39
		Purv Agro Farms Private Limited	Group Company	83.60
		Purv Technoplast Private limited	Step down Subsidiary	118.27
		Rajeev Trading & Holdings Private Limited	Group Company	8.44
		Om Education Trust	Entity where Director is interested	96.94
		Re- Act Waste Tech Private Limited	Step down Subsidiary	0.11
		Cool Caps Industries Private limited	Subsidiary Company	105.76

9	**Sales (Excl. GST)**	SMP Packaging	Entity where Director is interested	15.85
		Cool Caps Industries Ltd	Subsidiary Company	117.19
		Purv Films Private Limited	Group Company	2.36
		Millenium Plastipack Private limited	Group Company	25.68
		Purv Ecoplast Private limited	Step down Subsidiary	290.12
		Samriddhi Packgaging Pvt Ltd	Group Company	127.19
10	**Purchases (Excl. GST)**	Purv Films Private Limited	Group Company	59.36
		Purv Ecoplast Private Limited	Step down Subsidiary	103.76
		Millenium Plastipack Private Limited	Group Company	2.22
11.	**Unsecured Loan taken**	Rajeev Goenka	Relative of KMP/ Director	354.00
		Poonam Goenka	KMP/Director	231.00
		Vanshay Goenka	KMP/Director	40.00
		Rajeev Trading & Holdings Private Limited	Group Company	50.00
12	**Unsecured Loan Repaid**	Rajeev Goenka	Relative of KMP/ Director	364.06
		Poonam Goenka	KMP/Director	246.51
		Vanshay Goenka	KMP/Director	40.58

		Rajeev Trading & Holdings Private Limited	Group Company	50.00
13.	**Advance to Employee**	Unnat Goenka	Relative of KMP	5.00

For Purv Flexipack Limited
Sd/-
Rajeev Goenka
Chairman and Non-Executive Director
DIN: 00181693

Place: Kolkata
Date: 03.09.2026

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	19,20,000	304739	6.30
Poonam Goenka	Whole Time Director	10,00,000	304739	3.28

Rs. 66,000 /- paid to Ms. Khusbu Agrawal and Rs. 71,250/- paid to Ms. Payal Bafna as Sitting Fees for attending meetings of the Board and its committees during the FY 2025-26.

b. During the financial year 2025-26, the percentage increase in the remuneration of the Chief Financial Officer (CFO), Company Secretary & Compliance Officer, and other managerial personnel is as follows:

- Salary of Mr. Shivam Thakkar, Chief Financial Officer (CFO) of the Company Increased to Rupees 24 Lakhs Per annum w.e.f. 01.04.2025.
- Salary of Mrs. Vandana Thakkar, Company Secretary & Compliance Officer of the Company Increased to Rupees 8,13,000 Lakhs Per annum w.e.f. 01.06.2025.
- Salary of Mrs. Poonam Goenka, Whole -Time Director of the Company Increased to Rupees 12 Lakhs Per annum w.e.f. 01.08.2025.

c. Number of Permanent Employees on the rolls of the company as on 31st March, 2026 – 50

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 increase in the median remuneration of employees for the financial year 2025-26 is 67.66%

f. The average increase in the managerial remuneration for the F.Y 2025-26 is 23.33% and the average increase in the salary of employees other than managerial personnel for the F.Y. 2025-26 is 25.14%.

g. The Particulars of top ten employees in terms of remuneration drawn during the financial year ended 31st March 2026 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	27,98,414	Full time	B.Sc	-	01-09-2023	24	-	0.00%	Yes
2	Shivam Thakkar	CFO	24,57,611	Full Time	CS	17	17-05-2024	37	Crystal Group	0.00%	No
3	Binisha Goenka	Export Head	24,53,839	Full Time	MBA	7	01-12-2024	28	Plush Pro	0.00%	Yes
4	Ankit Goenka	Chief of Marketing	24,00,000	Full Time	CFA	10	01-08-2020	45	-	0.00%	Yes
5	Vanshay Goenka	Managing Director	19,20,000	Full Time	General Management	10	01-01-2020	31	EY Ernst & Young	0.00%	Yes
6	Vishal Goenka	Operational head	16,97,226	Full Time	B.COM	18	24-09-2022	41	Purv Technoplast Pvt Ltd	0.00%	No
7	Shanti Bhutoria	Operation Executive	14,43,062	Full Time	H. S	10	01-11-2017	56	Purv Group	0.00%	No
8	Aryan Bhojnagarwala	Senior Manager-Sales	12,35,000	Full Time	MBA	16	14-02-2015	39	Abdos Trading Company Pvt Ltd	0.00%	No
9	Poonam Goenka	Whole-Time Director	10,00,000	Full Time	B.Com	28	31-01-2023	54	-	7.67%	Yes
	Saket Harlalka	Chief of	12,00,000	Full Time	B.Com	10	01-07-2021	44	-	0.00%	No

10		Marketing											

For Purv Flexipack Limited

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

Place: Kolkata
Date: 03.09.2026

Annexure - VI

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 2025-26, 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 Standalone financial performance of the Company as compared to last year is shown as under:

(Amount in Lakhs)

Particulars	2025-26	2024-25	% change
Revenue from operations	13,576.37	16,361.62	(17.02%)
Other Income	1297.58	789.11	64.44%
Profit before tax	(171.81)	409.23	(141.98%)
Net Profit after tax	(179.50)	297.10	(160.42%)
Payment of Dividend (including Interim and DDT)	NA	NA	NA
EPS	(0.86)	1.42	(160.56%)

KEY RATIOS:

Particulars	FY 2025-26	FY 2024-25	% Change
Current Ratio (In times)	1.74	2.16	-19.61%
Debt-Equity Ratio (In times)	0.68	0.59	16.06%
Debt Service Coverage Ratio (In times)	1.01	1.56	-35.42%

Return on Equity Ratio (%)	-0.02	0.03	-160.10%
Inventory Turnover Ratio (In times)	9.70	12.12	-19.97%
Trade Receivables Turnover Ratio (In times)	1.73	2.26	-23.40%
Trade Payables Turnover Ratio (In times)	7.39	8.98	-17.73%
Net Capital Turnover Ratio (In times)	2.06	1.86	10.90%
Net Profit Ratio (%)	-0.01	0.02	-172.81%
Return on Capital Employed (%)	0.04	0.05	-31.02%
Return on Investment (%)	NA	NA	NA
Operating Profit Margin Ratio (%)	0.05	0.06	20%
Interest Coverage Ratio (%)	1.19	1.70	42.86%

Reason for variation (More than 25%)

1. **<u>Debt Service Coverage Ratio (in times)</u>**

Debt Service Coverage Ratio Increase from 1.56 to 1.01 due to loss during FY 2025-26 as compare to pevious year.

2. **<u>Return on Equity Ratio (in %)</u>**

Return on Equity Ratio decrease from 0.03 to (0.02) due to decrease in the net profits during the year as compared to previous year.

3. **<u>Net profit ratios (in %)</u>**

Net profit ratio decrease from 0.02 to (0.01) due to decrease in Revenue from operation and decrease in Net Profit in current year as compare to previous year.

4. **<u>Return on Capital employed (in %)</u>**

Return on capital employed ratio decreases from 0.05 to 0.04 due to decrease in earning before interest in current year as compare to previous year.

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 50 as on 31st March 2026.

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: 03.09.2026

Annexure - VII

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, 2026 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 Securities & Exchange Board of India (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, 2026, 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

*Khusbu Agarwal has resigned w.e.f. 09th July,2026.

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 specific request of the Company to make voluntary disclosure in its Corporate Governance Report (Not Applicable as it is Listed in NSE SME Emerge Platform) Annexure/Section of Annual Report for the financial year ended 31st March,2026.

Date: 01.09.2026
Place: Kolkata

For K.Bothra & Associates
Company Secretaries

Sd/-
CS KULDEEP BOTHRA
Proprietor
M No A37452 COP-15159
Peer Review No 2118/2022
UDIN: A037452H001323407

INDEPENDENT AUDITOR'S REPORT

To the Members of Purv Flexipack Limited (Formerly Purv Flexipack Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Purv Flexipack Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31st March, 2026, the Standalone Statement of Profit and Loss, and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and also give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon ('Other Information')

The Company's Management and Board of Directors are responsible for 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 & Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our Auditor's Report thereon. The Annual Report is expected to be made available to us after the date of this Auditor's Report. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance.

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

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including cash flows is in accordance with the accounting principles generally accepted in India, 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility 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 scepticism 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management and Board of Directors.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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 of the year ended 31st March, 2026 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

The financial statements of the Company for the year ended 31st March 2025 were audited by another auditor who expressed an unmodified opinion on those statements on 28th May 2025. Our opinion is not modified in respect of the aforesaid matter.

Report on Other Legal and Regulatory Requirements

a) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraphs 3 and 4 of the Order to the extent applicable.

b) As required by Section 143(3) of the Act, we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) the Standalone Balance Sheet, the Standalone Statement of Profit and Loss, and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statement.

d) in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act;

e) on the basis of the written representations received from the directors of the Company, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of section 164(2) of the Act.

f) with respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

c) 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. Company has disclosed the impact of pending litigations on its financial position in its Note 32 to the standalone financial statements;

ii. company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

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, 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 person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on our audit procedure that has been 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 (a) or (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the financial year.

vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account which has a feature of recording audit trail in the software. During the course of performing our procedures, we did not come across any instances of the audit trail feature being tampered with. Further, the audit trail has been preserved by the Company as per the Statutory requirements for record retention. Refer Note 2.37 to the Standalone Financial Statements.

d) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V of the Act and the rules thereunder.

For **V. Singhi & Associates**
Chartered Accountants
Firm Registration No. 311017E

Sd/-
(Sunil Singhi)
Partner
Membership No. 060854
UDIN: 26060854TDOILZ4305

Place: Kolkata
Date: 27th May, 2025

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph-1 under 'Report on Other Legal and Regulatory Requirements' section of even date to the members)

i) (a) (A) The Company is maintaining proper records, which are in the process of being updated, showing full particulars, including quantitative details and the location of its Property, Plant and Equipment and Right-of-Use assets.

(B) The Company is maintaining proper records showing full particulars of its Intangible Assets.

(b) The Company has a programme of physical verification of Property Plant and Equipment to cover all the items in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. However, the physical verification has not been done in the current financial year.

(c) According to the information and explanation given to us and on the basis of our examination of records of the company, he title deeds of all the immovable property disclosed in the Financial Statements are held in the name of the company.

(d) The company has not revalued its property, plant and equipment or intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of records of the company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As per the information and explanations given to us and on the basis of our examination of records of the Company, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. No material discrepancies were noticed on such physical verification. inventories have not been physically verified during the year by the Management.

(b) As per the information and explanation given to us and as represented by the management, working capital limit of in excess of Rs 5 crore has been renewed during the year, in aggregate, in aggregate, from banks and financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company

(iii) As per the information and explanations given to us and based on the audit procedures performed by us, during the year the company has made investments, provided loans, advances in the nature of loans, stood guarantee, and/or provided security to other entities.

(a) the details of such guarantee, security, loans or advances in the nature of loans to subsidiaries and to others are as follows:

(Rs In Lakhs)

Particulars	**During the year (Rs)**	**Balance at the end of the year (Rs)**
Loans		
– to subsidiaries	7,936.32	224.24
– to others	10,399.59	4,963.85
Guarantees		
– to subsidiaries*	8,521.00	12,712.54
– to others	-	-

** Including guarantees renewed during the year*

(b) we are of the opinion that the investments made, guarantees provided and terms and conditions in relation to grant of all loans and advances in the nature of loans, investments made and guarantees provided are not prejudicial to the interest of the Company.

(c) In case of loans given by the company to its subsidiaries, the agreements stipulate that the loans are repayable on demand and the applicable rate of interest is being received from the borrowers in accordance with the agreed terms. Accordingly, in view of, the regularity of repayment of principal cannot be commented upon.

(d) Due to the reason stated in 3 (iii) (c), we are unable to comment on the amount overdue for more than ninety days.

(e) there is no loan or advance in the nature of loans granted that has fallen due during the year and has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) the Company has granted loans or advances in the nature of loans during the year, in respect of which no specific terms or period for repayment of principal have been stipulated. The amount outstanding in respect of such loans or advances as at 31st March 2026 is as follows:

(Rs In Lakhs)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans outstanding as at 31st March 2026			
Repayable on demand (A)	5,188.09	-	2,991.85
Agreement does not specify any terms or period of repayment (B)	-	-	-
Total (A+B)	5,188.09	-	2,991.85
Percentage of loans/ advances in nature of loans to the total loans	100%		100%

(iv) As per the information and explanations given to us and on the basis of our examination of records of the Company, the Company has complied with the provisions of Section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made during the year, as applicable.

(v) As per the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither accepted any deposit nor accepted any amount which are deemed to be deposits from the public during the year within the meaning of directives issued by the Reserve Bank of India under sections 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, reporting under clause 3(v) is not applicable.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for any of the activities of the company. Accordingly, reporting under clause 3(vi) of the Order is not applicable

(vii) According to the information and explanation given to us and on the basis of our examination of the records of the company in respect of statutory dues:

(a) all the undisputed statutory dues as claimed and payable have been paid and no undisputed amount is payable in respect of the same, which were in arrears as on 31st March 2026 for a period of more than 6 months. Further, the Company is generally regular in depositing the undisputed statutory dues accrued during the year with the appropriate authorities though there has been a slight delay in a few cases.

(a) Dues relating to Goods and Services Tax, Income-tax and Service tax, have not been deposited as on March 31, 2026, on account of any dispute, are as follows:

Name of the Statute	**Nature of Dues**	**Forum where Dispute is pending**	**Period to which amount relates**	**Amount Involved**	**Amount unpaid**
Income Tax Act, 1961	Income Tax	CIT(A)	AY 2015-16	1.32	1.32
Income Tax Act, 1961	Income Tax	CIT(A)	AY 2021-22	36.64	36.64
Income Tax Act, 1961	Income Tax	CIT(A)	AY 2022-23	32.39	32.39
Income Tax Act, 1961	Income Tax	CIT(A)	AY 2023-24	3.53	3.53
Income Tax Act, 1961	Income Tax	CIT(A)	AY 2024-25	4.19	4.19

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 (43 of 1961) as income during the year.

(ix) (a) According to the information and explanation given to us, the Company has not defaulted in payment of dues to Banks, Government or debenture holders.

(b) According to the information, explanation and representation given to us by the management, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records, the company has not raised any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates and joint ventures. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable.

(x) (a) According to the information and explanations given to us and based on our examination of the books and records, we report that the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and based on our examination of the books and records, we report that the company has not made preferential allotment of equity shares during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle blower complaint has been received by the Company during the year.

(xii) According to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to information and explanations given to us and based on our examination of the books and records, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(xiv) (a) According to the information and explanations given to us and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) Internal Audit was conducted by the company during the financial year 2025-26 and we have considered the report issued by the internal auditors during the year till the date of our report, for the period under audit in determining the nature, timing and extent of our audit procedures.

(xv) According to the information and explanations given to us and based on our examination, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) According to the information and explanations given to us and based on our examination, the Company has incurred a cash loss of Rs 123.30 Lakhs during the financial year 2025-26 whereas it did not incur any cash loss during the immediately preceding financial year.

(xviii) There has been a resignation of the Statutory Auditor during the year and accordingly we have taken into the consideration the issues, objections or concerns raised by the outgoing auditors.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exists as on the date of the audit report and that the Company is 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 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 the 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) According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the Company for the year under consideration. Accordingly, the reporting under clause 3(xx) are not applicable.

For **V. Singhi & Associates**
Chartered Accountants
Firm Registration No. 311017E

Sd/-
(Sunil Singhi)
Partner
Membership No. 060854
UDIN: 26060854TDOILZ4305

Place: Kolkata
Date: 27th May, 2025

Annexure B to the Independent Auditor's Report

(Referred to in Paragraph 2(f) on Other Legal and Regulatory Requirements of our Report to the members of **Purv Flexipack Limited** of even date)

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In connection with our audit of the Standalone Financial Statements of Purv Flexipack Limited ("the Company") as of and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to Standalone Financial Statements of the Company.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. 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 with reference to financial statements were established and maintained and whether 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 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 judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial controls 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 controls 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 the Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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 Standalone 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 fraud or error may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements of future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **V. Singhi & Associates**
Chartered Accountants
Firm Registration No. 311017E

Sd/-

Place: Kolkata **(Sunil Singhi)**
Date: 27th May, 2025 **Partner**
Membership No. 060854
UDIN: 26060854TDOILZ4305

Purv Flexipack Limited (Formerly Purv Flexipack Private Limited)
CIN: L25202WB2005PLC103086
Standalone Balance Sheet As at 31st March, 2026

(Rs. in Lakhs)

	Particulars	Note No.	Figures As At31-03-2026	Figures As At 31-03-2025
I.	**EQUITY AND LIABILITIES**			
A	**Shareholders' Funds**			
	(a) Share Capital	**2**	2,098.28	2,098.28
	(b) Reserves and Surplus	**3**	9,173.32	9,352.82
	Total Equity		**11,271.60**	**11,451.10**
B	**Non-Current Liabilities**			
	(a) Long-term Borrowings	**4**	903.65	917.60
	(b) Deferred Tax Liability (Net)	**5**	32.47	24.77
	(c) Long-Term Provisions	**6**	46.25	38.52
	Total Non-Current Liabilities		**982.36**	**980.89**
C	**Current Liabilities**			
	(a) Short Term Borrowings	**7**	6,806.50	5,831.55
	(b) Trade Payables	**8**		
	Total Outstanding Due of Micro, Small & Medium Enerprises		92.37	21.96
	Total Outstanding Due of Creditors other than Micro, Small and Medium Enterprises		1,672.11	1,534.99
	(c) Other Current Liabilities	**9**	221.28	88.40
	(d) Short-term Provisions	**10**	130.91	100.99
	Total Current Liabilities		**8,923.17**	**7,577.89**
	TOTAL EQUITY AND LIABILITIES		**21,177.14**	**20,009.88**
II.	**ASSETS**			
A	**Non Current Assets**			
	(a) Property, Plant and Equipment & Intangible Asset:			
	(i) Property, Plant and Equipment	**11**	688.02	582.82
	(ii) Intangible Asset	**11**	0.79	0.90
	(iii) Capital work-in-progress	**11**	155.79	1.30
	(b) Non-Current Investments	**12**	3,935.98	2,112.09
	(c) Long-term Loans and Advances	**13**	874.00	914.86
	Total Non-Current Assets		**5,654.58**	**3,611.98**
B	**Current Assets**			
	(a) Inventories	**14**	1,296.22	1,218.42
	(b) Trade Receivables	**15**	7,994.89	7,656.43
	(c) Cash and Cash Equivalents	**16**	279.30	136.93
	(d) Short Term Loans and Advances	**17**	5,296.21	6,875.72
	(e) Other Current Assets	**18**	655.94	510.40
	Total Current Assets		**15,522.56**	**16,397.90**
	TOTAL ASSETS		**21,177.14**	**20,009.88**

Summary of significant accounting policies **1(a)**
Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date

For V. Singhi & Associates
Chartered Accountants
Firm Registration Number: 311017E

For and on behalf of Purv Flexipack Limited

Sd/-
Rajeev Goenka
Director
DIN:00181693

Sd/-
Vanshay Goenka
Director
DIN:06444159

Sd/-

(Sunil Singhi)
Partner
Membership No. : 060854

Place : Kolkata
Date : 27th May, 2026
UDIN : 26060854TDOILZ4305

Sd/-
Vandana Thakkar
Company Secretary
Membership No: A43478

Sd/-
Shivam Thakkar
Chief Financial Officer

Purv Flexipack Limited (Formerly Purv Flexipack Private Limited)
CIN: L25202WB2005PLC103086
Standalone Statement of Profit and Loss For the year ended 31st March, 2026

(Amount in Lakhs)

	Particular	Note No.	For the year ended 31th March, 2026	For the year ended 31st March, 2025
I)	**Revenue From Operations**	19	13,576.37	16,361.62
II)	**Other Income**	20	1,297.58	789.11
III)	**Total Revenue (I + II)**		**14,873.95**	**17,150.73**
IV)	**Expense**			
	Purchase of Stock-in-Trade	21	12,270.26	15,144.16
	Changes in Inventories Stock-in Trade	22	(77.80)	75.37
	Employee Benefits Expense	23	384.56	281.10
	Finance Costs	24	671.49	599.03
	Depreciation and Amortization	11	48.52	30.95
	Other Expenses	25	1,446.66	600.27
	Total Expense (IV)		**14,743.68**	**16,730.88**
V)	**Profit Before Exceptional & Extraordinary Items & Tax (III - IV)**		**130.27**	**419.85**
VI)	**Exceptional/Prior Period Items**		0.20	10.62
VII)	**Profit Before Extraordinary Items & Tax (V-**		**130.07**	**409.23**
VIII)	**Extraordinary Items**	26	301.88	
IX)	**Profit Before Tax (VII-VIII)**		**(171.81)**	**409.23**
X)	**Tax Expense**			
	Current Tax		-	112.49
	Deferred Tax		7.69	(0.84)
	Income tax related to earlier years		-	0.48
XI)	**Profit For The Year (IX-X)**		**(179.50)**	**297.10**
XII)	**Earnings Per Equity Share**	27		
	Basic		(0.86)	1.42
	Diluted		(0.86)	1.42

Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Statement of Profit and Loss referred to in our Report of even date

For V. Singhi & Associates
Chartered Accountants
Firm Registration Number: 311017E

Sd/-

(Sunil Singhi)
Partner
Membership No. : 060854

Place : Kolkata
Date : 27th May, 2026
UDIN : 26060854TDOILZ4305

For and on behalf of Purv Flexipack Limited

Sd/-
Rajeev Goenka
Director
DIN:00181693

Sd/-
Vanshay Goenka
Director
DIN:06444159

Sd/-
Vandana Thakkar
Company Secretary
Membership No: A43478

Sd/-
Shivam Thakkar
Chief Financial Officer

Purv Flexipack Limited (Formerly Purv Flexipack Private Limited)
CIN: L25202WB2005PLC103086
Standalone Cash Flow Statement for the Year Ended 31st March, 2026

(Rs in Lakhs)

	Particular		Figures for the Year ended 31-03-2026	Figures for the Year ended 31-03-2025
A.	**Cash Flow from Operating Activities**			
	Net Profit / (Loss) before tax		130.27	419.85
	Adjusted for:			
	Interest Income		(1,117.66)	(718.16)
	Rent Received		(11.74)	(9.37)
	Dividend Income		(1.49)	(1.12)
	Finance Cost		671.49	599.03
	Depreciation		48.52	30.95
	Proviosn Charged to P&l		(74.84)	(34.18)
	Prior Period Adjustment		(0.20)	(10.62)
	Operating Profit before Working Capital Changes		**(355.67)**	**276.38**
	Movement in Working Capital			
	(Increase)/Decrease in Inventories		(77.80)	75.37
	(Increase)/ Decrease in Trade Receivables		(338.46)	(865.12)
	(Increase)/ Decrease in Short Term Loans & Advances and other Current Assets		1,433.97	(1,968.35)
	Increase/ (Decrease) in Trade Payables		207.53	(258.80)
	Increase/ (Decrease) in Other Current Liabilities		132.88	(25.68)
	Increase/ (Decrease) in Other Long Term Liabilities		-	-
	Cash generated from/ (used in) Operations		**1,002.45**	**(2,766.20)**
	Less: Direct taxes paid (net of refunds)		(189.40)	(49.24)
	Net Cash Flow from/ (Used in) Operating Activities	**(A)**	**813.06**	**(2,815.44)**
B.	**Cash Flow from Investing Activities**			
	Purchase of Property, Plant and Equipment		(308.11)	(154.79)
	(Purchase)/Sale of Long-Term Investments		(1,823.89)	(137.34)
	(Increase)/ Decrease in Long Term Loans & Advances		40.86	3.54
	Rent Received		11.74	9.37
	Dividend Income		1.49	1.12
	Interest Received		1,117.66	718.16
	Net Cash Flow from in Investing Activities	**(B)**	**(960.25)**	**440.06**
C.	**Cash Flow from Financing Activities**			
	Proceeds from Long term Borrowings		69.53	92.50
	Increase/ (Decrease) in Long term Borrowings		(83.48)	(55.09)
	Proceeds from / (Repayment of) Short term Borrowings(Net)		974.95	1,941.88
	Interest Paid		(671.45)	(599.03)
	Net Cash Flow from / (Used in) Financing Activities	**(C)**	**289.55**	**1,380.26**
	Net Increase/ in Cash and Cash Equivalents	**(A+B+C)**	**142.36**	**(995.12)**
	Cash and Cash Equivalents at the beginning of the period		136.93	1,132.05
	Cash and Cash Equivalents at the end of the period		**279.30**	**136.93**

Note:

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

2 Previous Year's /period's figures have been regrouped/rearranged/ restated/adjusted/rectified wherever considered necessary.

Schedules referred to above and notes attached there to form an integral part of Balance Sheet
This is the Statement of Cash Flows referred to in our Report of even date

For V. Singhi & Associates
Chartered Accountants
Firm Registration Number: 311017E

Sd/-

(Sunil Singhi)
Partner
Membership No. : 060854

Sd/-

Rajeev Goenka
Director
DIN:00181693

Sd/-

Vanshay Goenka
Director
DIN:06444159

Place : Kolkata
Date : 27th May, 2026
UDIN : 26060854TDOILZ4305

Sd/-

Vandana Thakkar
Company Secretary
Membership No: A43478

Sd/-

Shivam Thakkar
Chief Financial Officer

1 CORPORATE INFORMTION

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.

1(a) 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.

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 it 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 amounted 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.

l. TAXATION:

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

m. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) Provisions

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

(ii) Contingent Liability

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

(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.

(Amount in Lakhs)

2 Share Capital

	Particulars	As at 31th March, 2026	As at 31st March, 2025
(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 shareholders holding more than 5% of the Equity Share Capital of the Company (₹ 10/- each fully paid up)

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	(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	25,92,170	12.35%	25,36,970	12.09%

(d) Details of Shareholding of Promoters

Particulars	As at 31st March, 2026		As at 31st March, 2025	
	(Nos.)	%	(Nos.)	%
Purv Logistics Private Limited	93,42,500	44.52%	93,42,500	44.52%
Rajeev Goenka	25,92,170	12.35%	25,36,970	12.09%
Poonam Goenka	16,09,080	7.67%	16,09,080	7.67%

(e) 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.

3 Reserves & Surplus

Particulars		As At 31st March, 2026	As At 31st March, 2025
Securities Premium			
Balance as at the beginning of the year		4,264.74	4,264.72
Add : Addition during the year		-	0.02
Balance as at the end of the year	(a)	4,264.74	4,264.74
Amalgamation Reserve			
Balance as at the beginning of the year		2,869.69	2,869.69
Add: Movement during the year		-	-
Balance as at the end of the year	(b)	2,869.69	2,869.69
Surplus i.e. Balance in Statement of Profit & Loss			
Balance as at the beginning of the year		2,218.39	1,921.29
Add : Transfer from Statement of Profit & Loss		(179.50)	297.10
Balance as at the end of the year	(c)	2,038.88	2,218.39
Total(a+b+c)		**9,173.32**	**9,352.82**

(Amount in Lakhs)

4 Long-term Borrowings

Particulars		**As at 31st March, 2026**	**As at 31st March, 2025**
Secured			
Term Loans:			
From Banks -			
ICICI Bank A/c. No. TBCAL0006976354 (LAP)*		230.39	241.24
ICICI Loan A/c No.TBCALOOOO6903803 (LAP)*		609.95	638.90
HDFC Vehicle Loan		72.95	88.76
Less: Current Maturity		(64.91)	(51.30)
	(a)	848.39	917.60
From Financial Institutions -			
Mercedes Financial Institution		69.53	-
Less: Current Maturity		(14.27)	-
	(b)	55.26	-
Total(a + b)		**903.65**	**917.60**

**Secured by Director*

(Amount in Lakhs)

Schedule 4 :Standalone Statement of Details regarding Long Term Loan From Bank (Secured & Unsecured)

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2026	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
				Long Term Borrowings				
1	ICICI BANK	LOAN A/C NO.TBCAL00006976354	250.00	230.39	8.05% (Repo Rate - 5.25%+Spread 2.80%)	Repayable in 180 Monthly Installment	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.	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Rajeev Trading And Holding Private Limited
		LOAN A/C No TBCAL00006903803	670.00	609.95	7.90% (Repo Rate - 5.25%+ Spread 2.65%)	Repayable in 180 Monthly Installment	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	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director)
2	HDFC Bank	Car Loan	92.50	72.95	8.63%	Repayable in 60 Monthly Installment	Secured Against VEHICLE NO.: WB01BB3332	Auto Loan (Mercedes)
3	Mercedes Benz Financial Services	Car Loan	79.50	69.53	8.15%	Repayable in 60 Monthly Installment	Secured Against VEHICLE NO.: WB01BD1497	Auto Loan (Mercedes)
				Short Term Borrowing				
1	HDFC Bank	Cash Credit A/c No.: 00402790000087 (19.15 cr.) Cash Credit A/c No.: 00402320002812 (10 lakhs) (Kolkata- HO)	1,925.00	1,537.31	7.25% (Repo Rate - 5.25%+Spread 2%)	Repayable in 12 months	Primary Security:- Stock, Book debts. 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 - 711404 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 - 711304	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goneka d) Cool Caps Industries Limited
		Letter of Credit Discounted (15% Margin by way of FDRs)	350.00	115.71	0.5% Commission	On Demand		
2	Bank of Baroda	Channel Finance A/c No.: 09020200001245 (Anchor: IOCL)	4,050.00	4,036.93	7.35% (Repo Rate - 5.25%+Spread 2.10%)	Repayable in 12 months	Primary Security:- Hypothecation of book debts-present & future arising out of IOCL Polymers business activity of the company. Annapurna Apartment, Flat-1B, 23 Sarat Bose Road, Kolkata-700020 Annapurna Apartment, Flat-1C, 23 Sarat Bose Road, Kolkata-700020 1st Floor Ridhi Sidhi Jyoti, 1 Bakul Bagan Row, Kolkata-700025	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goneka d) Ankit Goenka e) Rashvansh Reltors LLP f) Purv Logistics Pvt. Ltd.
3	Yes Bank	Channel Finance A/c No.:019086900001585 (Anchor: SRF Limited)	845.00	697.74	7.85% (Repo Rate - 5.25%+Spread 2.60%)	Repayable on Demand	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	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goneka
4	Aditya Birla Capital Finance	Material Finance A/c No.: 0986201 (Disb dt. 28-Mar-26)	200.00	194.10	12.25% - Fixed ROI	Repayable in 75 days		

(Amount in Lakhs)

5 Deferred Tax Liability (Net)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Deferred Tax Liability		
On Account of Property, Plant and Equipment and Intangible Assets	45.86	36.91
On Account of Gratuity	(13.39)	(12.14)
Deferred Tax Liability	**32.47**	**24.77**

6 Long-Term Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Gratuity	46.25	38.52
Total	**46.25**	**38.52**

7 Short Term Borrowings

Particulars		As at 31st March, 2026	As at 31st March, 2025
Loan Repayable on demand			
Secured			
- Overdraft Facility from HDFC Bank*		-	25.00
- Cash Credit from HDFC Bank*		1,537.31	543.06
- Cash Credit From BOB*		4,036.93	4,008.84
- Channel Finance Working Capital Facility from Yes Bank*		697.74	711.31
- Bill Discounting against Letter of Credit from HDFC Bank*		115.71	249.48
Add: Current Maturities of Long Term Debts		79.18	51.30
	(A)	**6,466.87**	**5,588.98**
Unsecured			
- Directors and Relatives		0.84	0.23
- Body Corporates and Financial Institutions		338.79	242.33
	(B)	**339.63**	**242.56**
	Total	**6,806.50**	**5,831.55**

**Secured by Director*

(Amount in Lakhs)

8 Trade Payables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Payable for goods and services received		
Dues of Micro, Small & Medium Enerprises	92.37	21.96
Dues of Creditors other than Micro, Small and Medium Enterprises	1,672.11	1,534.99
Total	**1,764.48**	**1,556.95**

NOTE:

(1)Trade Payables for suppliers includes payables for which LC & BG have been issued.

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

(4)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 :

Sub Total	As At 31st March, 2026	As At 31st March, 2025
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	92.37	21.96
• Interest due on above	-	-
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.	-	-
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.	-	-
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.	-	-

9 Other Current Liabilities

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance from Customer	16.24	30.27
Other Payables		
- Statutory Dues	11.06	6.62
- Salary Payable	14.05	20.29
- For Other Payables	175.74	31.22
- Security Deposits	4.20	-
Total	**221.28**	**88.40**

10 Short-term Provisions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Income Tax	112.49	63.75
Provision for Gratuity	6.97	9.72
Provision for Expenses & Others	11.47	27.52

(Amount in Lakhs)

Total	**130.91**	**100.99**

(Amount in Lakhs)

12 Non-Current Investments

Particulars		As at 31st March, 2026	As at 31st March, 2025
Investment in Property			
Bunglow at Vedic Village		86.13	86.13
Land At 35/2/2 Chanditolla Main Road, kolkata		6.98	6.98
Land At Ankurhati, Howrah		58.88	58.90
Land At Ramnathbati(Domjur)		24.21	24.21
Land At Shibananbati		3.67	3.66
	(A)	**179.88**	**179.88**
Investment in Equity Shares			
Quoted:			
Investment in Subsidiary Company			
Cool Caps Industries Ltd		2,888.88	1,107.44
[Nominal Value ₹2 (P.Y. ₹ 10) each 7,51,54,370 Shares(P.Y. 71,77,000 Shares)]			
Investment in others		659.11	638.15
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
Manjushree techno pack limited		3.00	1.00
Vested Services Private Limited		5.00	5.00
Garment Mantra Private Limited		3.65	-
Lordmark Industries Private Limited		25.00	25.00
	(B)	**3,589.69**	**1,781.64**
Investment in Mutual Funds			
DSP Global Innovation FoF - Gr		7.05	5.25
Kotak Equity Opportunities Fund -Gr		2.40	1.80
Mirae Asset Emerging BluechipFund - Gr		1.20	0.90
Mirae Asset Large Cap Fund - Gr		1.53	1.23
Reliance Natural Resources 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
	(C)	**14.23**	**11.23**

Particulars		As at 31st March, 2026	As at 31st March, 2025
Investment in Alternate Investment Fund			
LV Angel Fund		17.31	27.00
Mounttech Groth Fund-Kavach		49.75	26.92
	(D)	**67.05**	**53.92**
Investment in a Partnership Firm*			
Full House Developers (Current Account)		(0.16)	0.12
Full House Developers (Fixed Capital)		85.30	85.30
	(E)	**85.14**	**85.42**
	Total (A)+(B)+(C)+(D)+(E)	**3,935.98**	**2,112.09**
Aggregate amount of quoted investments and market value thereof		21,598.18	-
Aggregate carrying value of unquoted investments		41.70	36.05
Aggregate amount of impairment in value of investments		-	-

(Amount in Lakhs)

In regard to investments in the capital of partnership firms, the names of all partners and the shares of each partner are as follows:-

Name of the Partners	Capital Sharing Ratio	Profit Sharing Ratio
1. Purv Flexipack Pvt Ltd	20%	20%
2. Vanshay Goenka	40%	40%
3. Unnat Goenka	40%	40%

13 Long-term Loans and Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured, Considered Good		
Capital Advances	833.71	833.71
Security Deposits	40.29	81.15
Total	**874.00**	**914.86**

14 Inventories

Particulars	As at 31st March, 2026	As at 31st March, 2025
Stock in Trade	1,296.22	1,218.42
Total	**1,296.22**	**1,218.42**

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

15 Trade Receivables

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured and Considered Good		
Trade Receivables	7,994.89	7,656.43
Total	**7,994.89**	**7,656.43**

Refer Note 30 for ageing

16 Cash and Cash Equivalents

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with Scheduled Banks:		
In Current Accounts	2.49	0.33
Cheque in hand	-	82.00
Cash on Hand (as certified by management)	6.18	19.67
Other Bank Balance		
Fixed Deposit to the extent held as margin money	270.63	34.93
Total	**279.30**	**136.93**

(Amount in Lakhs)

17 Short Term Loans and Advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans and Advances:		
- to Related Parties	3,026.90	5,600.61
- to Others	2,196.24	1,160.64
Other Advances	73.07	114.47
Total	**5,296.21**	**6,875.72**

18 Other Current Assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advances to Creditors	157.81	56.94
Advances to Director	7.80	-
Accrued Interest on Fixed Deposit with Bank	2.31	2.29
Deposits in Banks #	-	207.25
Prepaid Expenses	8.12	9.86
Commission Receivable	22.72	10.64
Balances with Government Authorities	445.40	38.41
Income Tax Refundable	-	157.82
Other Current Assets	11.77	27.19
Total	**655.94**	**510.40**

#The Figures disclosed includes fixed deposit whose maturity is more than 3 months but less than 12 months

(Amount in Lakhs)

19 Revenue From Operations

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Revenue from operations		
Sale of Products	13,205.07	15,848.40
Sale of Services	371.30	287.31
Other operating revenue		
Interest Income	-	225.91
Total	**13,576.37**	**16,361.62**

20 Other Income

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest Received		
On Fixed Deposit	16.74	11.05
On Security Deposit	0.65	0.74
On Income Tax Refund	-	2.07
On Loans	1,100.27	704.30
Rent Received	11.74	9.37
Currency Fluctuation (Net)	3.45	7.70
Dividend Received	1.49	1.12
Profit from Sale of Investment	154.19	47.68
Other Income	9.04	5.08
Total	**1,297.58**	**789.11**

21 Purchase of Stock-in-Trade

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Purchases	12,270.26	15,144.16
Total	**12,270.26**	**15,144.16**

22 Changes in Inventories Stock-in Trade

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
(Increase) / Decrease in Stock in Trade		
Stock at the beginning of the year	1,218.42	1,293.80
Less: Stock at the end of the year	(1,296.22)	(1,218.42)
Total	**(77.80)**	**75.37**

(Amount in Lakhs)

23 Employee Benefits Expense

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salary, wage and bonus	321.91	228.21
Directors Remuneration & Other Benefits	29.20	31.08
Employer contribution to funds	16.79	9.44
Staff Welfare Expenses	16.66	12.37
Total	**384.56**	**281.10**

24 Finance Costs

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on Borrowings		
to Banks and Financial Institutions	483.41	507.37
to Others	99.31	63.48
Other Borrowing Costs*	88.77	28.18
Total	**671.49**	**599.03**

**Other borrowing costs includes LC commission, BG charges, brokerage charges, NOC fees and other charges and fees incurred in connection with the Company’s credit facilities.*

25 Other Expenses

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Auditor's Remuneration:		
For Statutory Audit & Tax Audit	6.48	1.83
Advertisement Expenses	0.46	0.32
Bank Charges & Commission	17.13	13.84
Brokerage & Commission	991.07	21.35
Business Promotion Expenses	0.37	0.35
Computer Expenses	8.85	7.59
Conveyance Expense	6.05	5.82
Delivery Charges	64.65	62.39
Demat Charges	0.11	0.66
Electricity Charges	21.58	35.98
Filing Fees	0.06	0.35
Insurance Charges	3.67	1.65
Professional Charges	80.62	41.25
Loading and Unloading Charges	29.58	32.10
Loss from Sale of Investment	83.83	47.67
Membership Fees	0.08	0.12
Miscellaneous Expenses	19.84	195.44

(Amount in Lakhs)

25 Other Expenses

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Office & Maintenance	2.52	20.67
Printing & Stationery	3.07	3.66
Rates and Taxes	2.14	1.86
Rent	21.05	18.91
Repairs and Maintenance	19.96	22.47
Securities Transaction Tax	3.64	5.39
Telephone & Internet Charges	5.68	3.78
Travelling Expenses	39.62	38.02
Vehicle Expenses	6.69	7.09
Contract Fee	-	-
Corporate Social Responsibility	-	8.40
Others Transaction releted to Share	-	1.31
Director Sitting Fees	1.37	-
Listing Fees	6.49	-
Total	**1,446.66**	**600.28**

26 The Company had outstanding demands relating to service tax. During the current financial year, the Company has opted SOD scheme and paid an amount of Rs. 301.88 lakhs in respect of matters relating to entry tax, which has been disclosed as an extraordinary item in the Statement of Profit and Loss for the year.

27 Earning Per Share

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Net Profit / (Loss) attributable to Equity Shareholders (₹)	(179.50)	297.10
Weighted Average Number of Equity Shares	2,09,82,750	2,09,82,750
Basic and Diluted Earnings Per Equity Share of ₹10/- each (₹)	(0.86)	1.42
Face Value Per Equity Share (₹)	10.00	10.00

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)
		Shivani Marda (Company Secretary upto 09th August,2024)
		Lokesh Nahata (CFO upto 11th April,2024)
2	Relatives of KMP	Unnat Goenka
		Binisha Goenka
		Sanjeev Goenka
		Arun Kumar Gourisaria & Sons (HUF)
		Om Prakash Gourisaria & Sons (HUF)
		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
		(Formerly known as Purv Food & Beverages 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
		Samriddhi Packaging Private Limited
		Millenium Plastipack Private Limited

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

(Amount in Lakhs)

Sl no.	Nature of Transaction	For the year ended 31st March,2026	For the year ended 31st March,2025
1	**Director Remuneration**		
	Vanshay Goenka	14.16	16.80
	Poonam Goenka	7.00	4.20
2	**Labour Charges (Exclusive of GST)**		
	Purv Films Private Limited	-	1.53
	Purv Packaging Private limited	39.02	27.43
3	**Loans & Advances Given**		
	Om Education Trust	213.11	618.12
	Purv Films Private Limited	12.58	984.87
	Re.Act Waste Tech Private Limited	63.70	-
	Purv Agro Farm Private Limited	30.25	26.00
	Rajeev Trading & Holding Private Limited	352.10	931.50

Purv Flexipack Limited (Formerly Purv Flexipack Private Limited)
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Notes to the Standalone Financial Statements For the year ended 31st March, 2026

Sl no.	Nature of Transaction	For the year ended 31st March,2026	For the year ended 31st March,2025
	Purv Ecoplast Private Limited	-	20.00
	Cool Caps Industries Limited	6,385.89	1,890.40
	Purv Packaging Private limited	384.95	316.32
	Purv Technoplast Private limited	996.00	1,062.85
4	**Loan & Advances Recovered**		
	Om Education Trust	260.00	37.05
	Purv Films Private Limited	453.53	968.70
	Purv Agro Farm Private Limited	7.00	0.30
	Rajeev Trading & Holding Private Limited	302.47	828.13
	Cool Caps Industries Limited	7,351.46	1,386.29
	Purv Ecoplast Private Limited	-	20.00
	Purv Packaging Private limited	401.04	488.56
	Purv Technoplast Private limited	2,820.64	267.00
	Rishi Gourisaria	-	69.99
	Kanchana	-	227.81
5	**Interest on Loans Taken**		
	Rajeev Goenka	9.83	0.23
	Poonam goenka	15.51	-
	Rajeev Trading & Holdings Private limited	0.84	-
	Vanshay Goenka	0.58	-
6	**Rent Received (Exclusive of GST)**		
	Purv Packaging Private limited	0.94	0.39
7	**Electricity Charges Received (Exclusive of GST)**		
	Purv Films Private Limited	3.18	2.72
8	**Advance to Employee**		
	Unnat Goenka	5.00	18.77
9	**Interest on Loan Given**		
	Cool Caps Industries Limited	105.76	64.19
	Purv Films Private Limited	143.78	138.68
	Purv Packaging Private limited	10.39	21.92
	Purv Agro Farm Private Limited	83.60	54.16
	Purv Technoplast Private limited	118.27	147.52
	Rajeev Trading & Holding Private Limited	8.44	22.18
	React Waste Tech Private limited (Formerly Purv Food & Beverages Private limited)	0.11	
	Om Education Trust	96.94	60.33
	Rishi Gourisaria	-	5.00
	Kanchana	-	9.66
10	**Sales (Exclusive of GST)**		
	Millenium Plastipack Private limited	25.68	48.75
	SMP Packaging	15.85	29.02
	Cool Caps Industries Ltd	117.19	26.39
	Purv Films Private Limited	2.36	26.47
	Purv Ecoplast Private limited	290.12	325.70
	Samriddhi Packaging Private Limited	127.19	77.17
11	**Purchases (Exclusive of GST)**		
	Purv Films Private Limited	59.36	18.34
	Purv Ecoplast Private limited	103.73	0.14
	Purv Packaging Private limited	-	30.88
	Millenium Plastipack Pvt Ltd	2.22	4.05
12	**Unsecured Loan Taken**		
	Rajeev Goenka	354.00	71.00
	Poonam goenka	231.00	-
	Vanshay Goenka	40.00	-
	Rajeev Trading & Holding Private Limited	50.00	-

13	Unsecured Loan Repaid		
	Rajeev Goenka	364.06	71.76
	Poonam Goenka	246.51	
	Vanshay Goenka	40.58	-
	Rajeev Trading & Holding Private Limited	50.00	2.41
	S. R. Enterprises	-	0.44

14	**Director Sitting Fees**		
	Khusbu Agarwal	0.59	0.43
	Payal Bafna	0.64	0.54
15	**Occupational Charges Paid**		
	Unnat Goenka	6.75	6.25
	Vanshay Goenka	6.75	6.25
16	**Employee Benefit Expenses**		
	Shivam Thakkar	24.58	12.94
	Vandana Thakkar	6.74	1.41
	Binisha Goenka	24.54	4.00
	Lokesh Nahata	-	1.70
	Shivani Marda	-	1.32
	Unnat Goenka	27.98	14.14

Balances Outstanding at the end of year (Excluding Re-imbursement)

(Amount in Lakhs)

Sl. No	Nature of Transactions	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
1	**Director Remuneration**		
	Poonam Goenka	3.00	0.70
	Vanshay Goenka	4.80	1.40
2	**Labour Charges (Exclusive of GST)**		
	Purv Packaging Private limited	6.20	1.98
3	**Loan & Advances given**		
	Om Education Trust	815.37	765.33
	Purv Films Private Limited	1,009.73	1,306.89
	ReAct Waste Tech Private Limited (Formerly Purv Food & Beverages Private Limited)	63.81	
	Purv Agro Farm Private Limited	756.76	649.91
	Rajeev Trading & Holding Private Limited	185.76	127.69
	Cool Caps Industries Limited	29.77	889.58
	Purv Packaging Private limited	48.92	54.62
	Purv Technoplast Private limited	81.73	1,788.10
4	**Trade Receivable**		
	Millenium Plastipack Private limited	2.50	-
	Purv Ecoplast Private limited	44.72	1,543.59
	Cool Caps Industries Limited	-	0.15
	Samriddhi Packaging Private Limited	5.90	13.83
5	**Trade Payable**		
	Purv Films Private Limited	57.47	21.09
	Cool Caps Industries Limited	0.04	
6	**Unsecured Loan**		
	Rajeev Goenka	-	0.23
	Rajeev Trading & Holding Private Limited	0.84	-
7	**Directors' Sitting Fees**		
	Khusbu Agarwal	0.05	0.04
	Payal Bafna	0.06	0.05
8	**Investment in Partnership**		
	Fullhouse Developers (Current Account)	0.16	0.12
	Fullhouse Developers	85.30	85.30
9	**Rent Received**		
	Purv Packaging Private limited	0.55	0.37
10	**Advance to Employee**		
	Unnat Goenka	20.66	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.

11. Property, Plant and Equipment & Intangible Asset:

Description	Gross Block				Depreciation				Net Block	
Particulars	As at 1st April, 2025	Addition during the year	Deduction during the year	As at 31st March, 2026	Up to 1st April, 2025	For the Year	Deduction during the year	Up to 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
i) Property, Plant and Equipment										
Land & Buildings	403.67	-	-	403.67	49.58	5.70	-	55.28	348.39	354.09
Plant & Machinery	72.00	59.81	-	131.81	34.68	4.64	-	39.32	92.49	37.32
Office Equipment	49.33	3.20	-	52.53	33.65	4.03	-	37.68	14.85	15.68
Motor Vechile	202.51	86.37	-	288.88	68.83	25.12	-	93.95	194.93	133.68
Furniture & Fixtures	52.84	0.83	-	53.67	20.64	4.54	-	25.17	28.50	32.20
Electrical Installations	3.13	-	-	3.13	1.08	0.20	-	1.28	1.85	2.05
Computer & Equipment	37.23	3.41	-	40.65	29.54	4.08	-	33.62	7.03	7.70
Total (i)	**820.72**	**153.61**	**-**	**974.33**	**237.99**	**48.31**	**-**	**286.30**	**688.02**	**582.82**
ii) Intangible Asset										
Servers and Software	2.70	-	-	2.70	1.71	0.21	-	1.92	0.79	0.90
Total (ii)	**5.00**	**-**	**-**	**2.70**	**1.71**	**0.21**	**-**	**1.92**	**0.79**	**0.90**
ii) Capital work-in-progress										
Ongoing Projects	1.30	154.48	-	155.79	-	-	-	-	155.79	1.30
Total (iii)	**1.30**	**154.48**	**-**	**-**	**-**	**-**	**-**	**-**	**155.79**	**1.30**

Capital Work in Process Ageing Schedule:

As at 31st March, 2026:

Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	Total
Ongoing Projects	154.48	1.30	-	**155.78**

As at 31st March, 2025:

Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	Total
Ongoing Projects	1.30	-	-	**1.30**

Purv Flexipack Limited (Formerly Purv Flexipack Private Limited)
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Notes to the Standalone Financial Statements For the year ended 31st March,2026

29. Trade Payables Ageing Schedule:

As at 31st March, 2026: **(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	92.37	-	-		**92.37**
Others	1,669.01	0.01	2.89	0.20	**1,672.11**

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**

30. Trade Receivable Ageing Schedule:

As at 31st March, 2026: **(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	
Unsecured:						
Undisputed Trade Receivables – considered good	6,637.63	521.02	237.96	29.94	568.34	7,994.89

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	
Unsecured:						
Undisputed Trade Receivables – considered good	6,195.11	416.10	423.23	175.75	446.24	7,656.43

(Amount in Lakhs)

31 Foreign Currency Earning and Outgo:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Earnings in Foreign Currency:		
On Exports	-	-
Expenditure in Foreign Currency:		
(On Purchases of Goods	176.94	1,063.51
On Travelling Expenses (Purchase of Foreign Currency)	15.42	7.74
Total	**192.37**	**1,071.24**

32 Contingent Liablity, Bank Guarantee and Capital Commitments to the extent not provided for:

i) Contingent Liability:

	Particulars	As on 31st March, 2026	As on 31st March, 2025
(a)	**Corporate Guarantee given for Group Companies**		
	Corporate Guarantee given to bank	12,712.54	13,767.54
(b)	Income Tax	78.08	17.38
(c)	GST	-	0.96
	Total	**12,712.54**	**13,785.88**

ii) Outstanding Bank Guarantee

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Outstanding Bank Guarantee	1,140.00	1,040.00
Less : Margin Money paid in the form of FDRs	(171.00)	(111.00)
	969.00	**929.00**

ii) Capital Commitments

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Amount of Capital Commitments	667.71	667.71
Advance paid Property	667.71	667.71
Balance	**-**	**-**

33 Employee benefits:

a) Defined Contribution Plan:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Employer's Contribution to Provident Fund	4.18	2.42
Employer's Contribution to Employee State Insurance Scheme	0.72	0.67
Total	**4.90**	**3.09**

(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, 2026	For the year ended 31st March, 2025
(Unfunded)		
Defined Benefit Obligation at beginning of the year *	48.25	39.48
liability transfer IN/(OUT)	-7.68	-
Current Service Cost	7.72	6.13
Interest Cost	3.50	2.66
Actuarial losses (gains)	1.43	(0.02)
Present Value of Benefit Obligation at the end of the year	**53.22**	**48.25**

d) Statement of Profit & Loss:

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Employee Benefit Expenses		
Past Service Cost	-	-
Current Service Cost	7.72	6.13
Interest Cost	3.50	2.66
Actuarial losses (gains)	1.43	(0.02)
Total	**12.65**	**8.77**

e) Balance Sheet:

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

Particulars	As at 31st March, 2026	As at 31st March, 2025
(Unfunded)		
Defined Benefit Obligations	53.22	48.25
Total	**53.22**	**48.25**

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

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

Discount Rate - 7.25 %

Salary Escalation Rate - 7.00 %

Retirement Age - 58 year

Interest Rate - NA

Mortality Rate- Indian Assured Lives Mortality (2012-14) Ult

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

35 : Accounting Ratios

Amount in Lakhs

	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
A	**Current ratio (In times)**			
	Current Assets	15,522.56	16,397.90	
	Current Liabilities	8,923.17	7,577.88	
	Current ratio (In times)	1.74	2.16	-19.61%
B	**Debt-Equity Ratio (in times)**			
	Total Debts	7,710.15	6,749.14	
	Total Equity	11,271.60	11,451.11	
	Debt-Equity Ratio	0.68	0.59	16.06%
C	**Debt Service Coverage Ratio(in times)**			
	Earning available for debt service	761.51	1,021.65	
	Principle + Interest	754.93	654.12	
	Debt Service Coverage Ratio,	1.01	1.56	-35.42%
D	**Return on Equity Ratio (in %)**			
	Net Profit After Tax	(179.50)	297.10	
	Average Share Holder's Equity	11,361.35	11,302.54	
	Return on Equity Ratio,	-0.02	0.03	-160.10%
E	**Inventory Turnover Ratio (In times)**			
	Cost of Goods Sold	12,192.46	15,219.54	
	Average Inventory	1,257.32	1,256.11	
	Inventory Turnover Ratio	9.70	12.12	-19.97%
F	**Trade Receivables turnover ratio (In times)**			
	Net Credit Sales	13,576.37	16,361.62	
	Average Receivable	7,825.66	7,223.87	
	Trade Receivables turnover ratio	1.73	2.26	-23.40%
G	**Trade payables turnover ratio (In times)**			
	Credit Purchase	12,270.26	15,144.16	
	Average Payable	1,660.72	1,686.35	
	Trade payables turnover ratio (In times)	7.39	8.98	-17.73%
H	**Net capital turnover ratio (In times)**			
	Revenue from Operations	13,576.37	16,361.62	
	Net Working Capital	6,599.38	8,820.02	
	Net capital turnover ratio	2.06	1.86	10.90%
I	**Net profit ratio (in %)**			
	Net Profit	(179.50)	297.10	
	Revenue form Operation	13,576.37	16,361.62	
	Net profit ratio	-0.01	0.02	-172.81%
J	**Return on Capital employed (in %)**			
	Earning Before Interest and Taxes	712.99	990.70	
	Capital Employed	19,014.22	18,225.02	
	Return on Capital employed	0.04	0.05	-31.02%

35 : Accounting Ratios

Amount in Lakhs

	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
K.	**Return on investment (in %)**			
	Income Generated from Investment Funds			
	Invested funds	N/A	N/A	
	Return on investment			
	*Investment shown balance sheet pertaning to subsidiary, which is shown at cost.			

Reason for variation (More than 25%)

C Debt Service Coverage Ratio(in times)

Debt Service Coverage Ratio Increase from 1.56 to 1.01 due to loss during FY 2025-26 as compare to pevious year.

D Return on Equity Ratio (in %)

Return on Equity Ratio decrease from 0.03 to (0.02) due to decrease in the net profits during the year as compared to previous year.

I Net profit ratio (in %)

Net profit ratio decrease from 0.02 to (0.01) due to decrease in Revenue from operation and decrease in Net Profit in current year as compare to previous year.

J Return on Capital employed (in %)

Return on capital employed ratio decreases from 0.05 to 0.04 due to decrease in earning before interest in current year as compare to previous year.

36 Balance with Statutory Authority includes balances with GST authority wherein there is a difference between the amount appearing in the books and in the portal. The Company is in the process of reconciling the same.

37 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.

38 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 Outstanding	Percentage to the total
Related Parties	2,991.85	57.28%

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

d) (i) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) 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.

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 2026, the total Trade Receivables outstanding amount to Rs. 7,994.89 Lakhs. Out of the above, an amount of Rs. 3,893.67 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 company has submitted the quarterly statements to Bank which reconciles the amount as per the Books.

h) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company for the financial year 2025-26 and Details of the required CSR spending for previous year are as follow

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

i) The Company does not have any charge or satisfaction of charge, which is yet to be filed with ROC beyond the statutory period.

j) With effect from April 1, 2023, the Ministry of Corporate Affairs (MCA) has made it mandatory for every company, which uses accounting software for maintaining its books of account, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.
The Company uses a accounting software Tally Edit Log software to maintain its books of accounts. Which record the audit trail of each and every transaction created in books of account along with the date when such changes were made further audit trail feature can not be disable in Tally Edit Log hence each and every transaction have audit trail.

39 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 V. Singhi & Associates
Chartered Accountants
Firm Registration Number: 311017E

Sd/-

(Sunil Singhi)
Partner
Membership No. : 060854

Place : Kolkata
Date : 27th May, 2026
UDIN : 26060854TDOILZ4305

For and on behalf of Purv Flexipack Limited

Sd/-
Rajeev Goenka
Director
DIN:00181693

Sd/-
Vanshay Goenka
Director
DIN:06444159

Sd/-
Vandana Thakkar
Company Secretary
Membership No: A43478

Sd/-
Shivam Thakkar
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To The Members of Purv Flexipack Limited (Formerly Purv Flexipack Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Purv Flexipack Limited ("the Holding Company") and its subsidiaries (Holding Company and its subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March, 2026, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the Consolidated Financial Statements including a summary of significant accounting policies and other explanatory notes (hereinafter referred to as " the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit and Statement of cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by other auditor, in terms of his report referred to in the "Other Matters" paragraph below, are sufficient and appropriate to provide a basis for our audit opinion on the Consolidated 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 Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
We have determined that there are no key audit matters to communicate in our report.

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

The Holding Company's Management and Board of Directors are responsible for 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 and Shareholders Information but does not include the Consolidated Financial Statements and our Auditor's Report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance or conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

The Holding company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated cash flows is in accordance with the accounting principles generally accepted in India, specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding the assets of the Group; for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibility for the Audit of Consolidated Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management and Board of Directors.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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 of the year ended 31st March, 2026 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

- The Consolidated Financial Statements includes the audited financial statements of a subsidiaries which reflects the Group's share of total assets Rs. 32,103.21 Lakhs, total revenue Rs 58,791.91, net profit of Rs. 1,872.12 Lakhs and net cash inflow of Rs. 167.18 Lakhs for the year ended as on that date. This financial statements have been audited by other auditor whose report 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 this subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, insofar as it relates to the aforesaid group companied is based solely on the report of the other auditor.

- The financial statements of the Group for the year ended 31st March 2025 were audited by another auditor who expressed an unmodified opinion on those statements on 28th May,2025.

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 report of the other auditor.

Report on Other Legal and Regulatory Requirements

a) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, based on the comments in the reports issued by the auditors of respective companies included in the Consolidated Financial Statements, as provided to us by the Management of the Holding Company, we give in the "**Annexure A**" a statement on the matters specified in the paragraphs 3 and 4 of the Order to the extent applicable.

b) As required by Section 143(3) of the Act, we report that:

   a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the Consolidated Financial Statements;

   b) in our opinion, proper books of accounts and records as required by law, have been kept by the group so far as it appears from our examination of those books and report of the auditor of the group companies;

   c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the financial statement.

   d) in our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;

   e) on the basis of the written representations received from the directors and taken on record by the Board of Directors of the Holding Company, and the report of the auditor of group companies as provided by the Management of Holding Company, none of the directors of the group companies are disqualified as on 31st March, 2026 from being appointed as a director in terms of section 164(2) of the Act.

   f) with respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Consolidated Financial Statements and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls with reference to Consolidated Financial Statements.

   g) In our opinion and to the best of our information and according to the explanations given to us, and based on the report of the auditor of the group company as provided by the Management of the Holding Company, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act read with Schedule V of the Act and the rules thereunder.

h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 auditor of the group company as provided by the Management of the Holding Company:

i. the Group has disclosed the impact of pending litigations as at 31st March,2026 on its financial position in its Note 32 to the Consolidated financial statements;

ii. the Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

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 Company, during the year ended 31st March,2026.

iv. a) The respective managements of the Holding Company and its group companies has represented to us and the auditor of such group company respectively that, to the best of their knowledge and belief, 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 Group to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The respective managements of the Holding Company and its group companies has represented to us and the auditor of such group company respectively that, to the best of their knowledge and belief, no funds have been received by the Group from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on our audit procedure that has been considered reasonable and appropriate in the circumstances performed by us and performed by the auditor of the group company, nothing has come to our or other auditor's notice that has caused us or the other auditor to believe that the representations under sub-clause (a) or (b) contain any material misstatement.

v. The Group has not declared any dividend in the previous financial year which has been paid in the current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the Group.

vi. Based on our examination, which included test checks and based on the report of the auditor of the group company, the Group has used Tally software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility in the software. During the course of performing our procedures, we and the auditor of the group companies whose report has been furnished to us by the management of the Holding Company did not come across any instances of the audit trail feature being tampered with during the course of audit. Further, the audit trail has been preserved by the Company as per the Statutory requirements for record retention (Refer Note 40 to the Consolidated financial statements).

For **V. Singhi & Associates**
Chartered Accountants
Firm Registration No. 311017E

Sd/-
(Sunil Singhi)
Partner
Membership No. 060854
UDIN: 26060854YHFOVF2829

Place: Kolkata
Date: 27th May, 2026

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph-1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Purv Flexipack Limited on the Consolidated Financial Statements for the year ended 31st March,2026)

As required by paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order,2020 ("CARO 2020"), based on the reports issued by the auditors of the respective group companies included in the consolidated financial statements, as provided to us by the Management of the Holding Company, we report any qualifications or adverse remarks by the respective auditors in their CARO reports:

SN	Name of the Company	CIN	Holding/ Subsidiary/Associate	Clause number of the CARO report which is qualified or adverse
1	Purv Flexipack Limited	L25202WB2005PLC103086	Holding	Clause (iii), (vii), (xvii)
2	CoolCaps Industries Limited	L27101WB2015PLC208523	Subsidiary	Clause (iii), (vii)
3	Purv Ecoplast Private Limited	U37200WB2020PTC237712	Step down Subsidiary	Clause (iii)
4	Purv Technoplast Private Limited	U25111WB2020PTC238179	Step down Subsidiary	Clause (iii), (xvii)
5	Purv Packaging Private Limited	U25209WB2020PTC240595	Step down Subsidiary	Clause (iii)
6	Re Act Waste Tech Private Limited	U37100WB2020PTC238337	Step down Subsidiary	Clause (xvii)
7	Purvac Packaging Private Limited	U22209WB2024PTC267358	Associate	-
8	Purv Ganesha One Private Limited	U22200WB2025PTC283338	Step down Subsidiary	-

For **V. Singhi & Associates**
Chartered Accountants
Firm Registration No. 311017E

Sd/-
(Sunil Singhi)
Partner
Membership No. 060854
UDIN: 26060854YHFOVF2829

Place: Kolkata
Date: 27th May, 2026

Annexure B to the Independent Auditors' Report

(Referred to in Paragraph 2(f) on Other Legal and Regulatory Requirements of our Report of even date to the members of Purv Flexipack Limited on the Consolidated Financial Statements for the year ended 31st March,2026)

Report on the Internal Financial Controls with reference to the aforesaid Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls of Purv Flexipack Limited ("the Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") as of 31st March,2026 in conjunction with our audit of the Consolidated Financial Statements of the Group for the year ended on that date.

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 auditor on internal financial controls with reference to financial statements referred to in the Other Matters section, the Group has, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2026, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the Group 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.

Management and Board of Directors Responsibility for Internal Financial Controls

The respective management and Board of Directors of the Group are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to Consolidated Financial Statements criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Group'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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated financial statements. 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 with reference to Consolidated financial statements were established and maintained and whether 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 over financial reporting and their operating effectiveness with reference to Consolidated Financial Statements. 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 judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of his reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls with reference to Consolidated Financial statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A Company's internal financial controls over financial reporting with reference to Consolidated Financial Statement is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial controls 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 Group;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Group; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the Consolidated Financial Statements.

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

Because of the inherent limitations of internal financial controls over financial reporting with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to fraud or error may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting of future periods are subject to the risk that the internal financial controls with reference to Consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements in so far as it relates to group is based on the corresponding report of the auditor of such group company incorporated in India.

Our opinion is not modified in respect of the above matters.

For **V. Singhi & Associates**
Chartered Accountants
Firm Registration No. 311017E

Sd/-
Place: Kolkata **(Sunil Singhi)**
Date: 27th May, 2026 **Partner**
Membership No. 060854
UDIN: 26060854YHFOVF2829

Purv Flexipack Limited
(Formerly Known As Purv Flexipack Private Limited)
CIN: U25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020

Consolidated Balance Sheet As At 31st March '26

(Amount in Lakhs)

Particulars	Note No.	As at 31st March '26	As at 31st March '25
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	2,098.28	2,098.28
(b) Reserves and Surplus	4	11,711.11	11,644.77
Total Equity		**13,809.39**	**13,743.05**
(2) Minority Interest		2,371.81	2,055.73
(3) Non-Current Liabilities			
(a) Long-term Borrowings	5	6,406.92	7,233.89
(b) Deferred Tax Liability	6	336.50	369.87
(c) Other Long- term Liabilities	7	9.12	5.58
(d) Long-Term Provision	8	106.76	96.28
Total Non-Current Liabilities		**6,859.30**	**7,705.62**
(4) Current Liabilities			
(a) Short Term Borrowings	9	14,511.23	11,485.96
(b) Trade Payables	10		
(i) total outstanding dues of micro enterprises and small enterprises; and		85.68	1,889.39
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		4,577.33	1,971.04
(c) Other Current Liabilities	11	1,290.81	497.45
(d) Short-term Provisions	12	326.65	365.65
Total Current Liabilities		**20,791.70**	**16,209.49**
Total Liabilities		**27,651.00**	**23,915.11**
Total Equity and Liabilities		**43,832.20**	**39,713.89**
II. ASSETS			
(1) Non Current Assets			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	13	12,591.80	12,310.35
(ii) Capital Work-in-Progress	13	2,350.11	1,044.28
(iii) Intangible Assets	13	37.30	37.50
(b) Non current Investments	14	1,380.39	1,597.82
(c) Long-term Loans and Advances	15	1,271.00	1,436.47
Total Non-Current Assets		**17,630.60**	**16,426.42**
(2) Current Assets			
(a) Inventories	16	5,527.69	4,939.00
(b) Trade Receivables	17	11,529.09	11,796.93
(c) Cash and Cash Equivalents	18	545.30	235.66
(d) Short Term Loans and Advances	19	7,629.22	5,357.31
(e) Other Current Assets	20	970.30	958.57
Total Current Assets		**26,201.60**	**23,287.47**
TOTAL ASSETS		**43,832.20**	**39,713.89**

The accompanying notes 1 to 44 are an integral part of the Financial Statements.
As per our report of even date

For V. Singhi & Associates
Chartered Accountants
Firm Registration Number: 311017E

Sd/-

(Sunil Singhi)
Partner
Membership No. : 060854

Place : Kolkata
Date : 27th May, 2026
UDIN: 26060854YHFOVF2829

For and on behalf of Purv Flexipack Limited

Sd/-

Rajeev Goenka
Director
DIN:00181693

Sd/-

Vanshay Goenka
Director
DIN:06444159

Sd/-

Vandana Thakkar
Company Secretary
Membership No: A43478

Sd/-

Shivam Thakkar
Chief Financial Officer

Purv Flexipack Limited

(Formerly Known As Purv Flexipack Private Limited)

CIN: U25202WB2005PLC103086

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

Consolidated Statement of Profit & Loss for the period ended 31st March '26

(Amount in Lakhs)

	Particulars	Note No.	For the year ended 31st March '26	For the year ended 31st March '25
I)	**Revenue From Operations**	21	66,045.54	39,574.04
II)	**Other Income**	22	3,665.84	4,090.28
III)	**Total Revenue (I + II)**		**69,711.38**	**43,664.32**
IV)	**Expenses**			
	Cost of Material Consumed	23	16,349.76	12,954.33
	Purchase of Stock-in-Trade	24	44,235.91	22,739.89
	Changes in Inventories of Finished Goods, Stock in Trade and Work-in-progress	25	(1,041.67)	(632.57)
	Employee Benefits Expense	26	868.87	933.35
	Finance Costs	27	1,701.68	1,523.02
	Depreciation & Amortization	13	879.62	760.09
	Other Expenses	28	5,470.39	3,375.24
	Total Expenses (IV)		**68,464.56**	**41,653.35**
V)	**Profit Before Tax (III - IV)**		**1,246.82**	**2,010.97**
VI)	**Extraordinary Item**	29	301.88	10.62
VII)	**Profit/(Loss) from share of Associates**		(0.20)	(0.10)
			-	
VIII)	**Profit Before Tax**		**944.74**	**2,000.25**
	Tax Expenses		-	
	Current Tax		304.87	408.86
	Deferred Tax		(33.40)	91.85
	Income tax Excess Provisions related to earlier years		15.88	5.32
IX)	**Total Tax Expense**		**287.35**	**506.03**
X)	**Net Profit/ (Loss) for the Year before Minority Share**		**657.39**	**1,494.22**
	Less : Share of Minorities in Subsidaries Companies		316.08	453.89
	Net Profit/ (Loss) for the Year / Period of the Group		**341.31**	**1,040.33**
	Earnings per equity share of Rs. 10/- each (in Rs.)			
XI)	Basic and Diluted Earnings per share	20	1.63	4.96

The accompanying notes 1 to 44 are an integral part of the Financial Statements.

As per our report of even date

For V. Singhi & Associates

Chartered Accountants

Firm Registration Number: 311017E

Sd/-

(Sunil Singhi)

Partner

Membership No. : 060854

Place : Kolkata

Date : 27th May, 2026

UDIN: 26060854YHFOVF2829

For and on behalf of Purv Flexipack Limited

Sd/-

Rajeev Goenka

Director

DIN:00181693

Sd/-

Vanshay Goenka

Director

DIN:06444159

Sd/-

Vandana Thakkar

Company Secretary

Membership No: A43478

Sd/-

Shivam Thakkar

Chief Financial Officer

Purv Flexipack Limited

(Formerly Known As Purv Flexipack Private Limited)

CIN: U25202WB2005PTC103086

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

Consolidated Statement of Cashflow for the year ended 31st March '26

(Amount in Lakhs)

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	1,246.82	2,010.97
Adjustment For:		
Interest, Rent & Dividend Income	(1,442.68)	(493.60)
Finance Cost	2,098.98	1,523.02
Adjustment in Fixed Assets due to change in policy	-	-
Divedend Income	(1.30)	(0.10)
Prior Period Items	(0.20)	(10.62)
Adjustment related to Change In the Minority Interest	-	(71.86)
Gains from Investing activities	77.22	(8.91)
Provision charged to P&L	(68.61)	7.16
Depreciation	879.43	760.09
Operating Profit before Working Capital Changes	**2,789.66**	**3,716.15**
Movement in Working Capital		
(Increase)/Decrease in Inventories	(588.71)	(1,604.30)
(Increase)/ Decrease in Trade and Other Receivables	(65.70)	(2,842.26)
(Increase)/ Decrease in Short Term Loans & Advances	257.73	(61.05)
(Increase)/Decrease in Other Current Assets	319.20	193.96
Increase/ (Decrease) in Trade Payables	1,138.56	874.33
Increase/ (Decrease) in Other Long term Liabilities	41.00	-
Increase/ (Decrease) in Other Current Liabilities	598.28	(880.73)
Cash generated from/ (used in) Operations	**4,490.03**	**(603.90)**
Direct taxes paid (net of refunds)	(353.94)	(204.36)
Net cash flow from/ (used in) Operating Activities (A)	**4,136.09**	**(808.26)**
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment (Net)	(5,135.21)	(3,549.59)
Capital Work in Progress	555.19	907.67
Purchase of Long-Term Investments (Net)	175.61	(650.26)
Increase in Intangible Assets due t Acquisition of Subsidiary		-
(Increase)/ Decrease in Long term Loans and Advances	(3,432.75)	(69.94)
(Increase)/ Decrease in Other Non Current Assets	62.17	46.41
(Increase)/ Decrease in Investment Property	120.31	-
Proceeds from Capital Subsidy	-	-
Gains from Investing activities	(77.22)	8.91
Interest, Rent & Dividend Income	1,443.98	493.60
Net cash flow from/ (used in) Investing Activities (B)	**(6,287.92)**	**(2,813.20)**

Purv Flexipack Limited

(Formerly Known As Purv Flexipack Private Limited)

CIN: U25202WB2005PTC103086

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

Consolidated Statement of Cashflow for the year ended 31st March '26

(Amount in Lakhs)

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
C. Cash Flow from Financing Activities		
Issue of Share Capital of Subsidiary Company	-	-
Repayment of Long term Borrowings	(83.48)	(419.35)
Increase in Securities Premium of Subsidiary Company	-	-
Repayment to Minority Interest	-	(8.04)
Proceeds from Long term Borrowings	2,338.76	318.41
Proceeds from / (Repayment of) Short term Borrowings(Net)	2,305.18	4,252.86
Interest Paid	(2,098.98)	(1,523.02)
Net Cash flow from / (used) in Financing Activities (C)	**2,461.48**	**2,620.86**
Net Increase/ in Cash and Cash Equivalents	309.64	(1,000.60)
Cash and cash equivalents at the beginning of the year	235.66	1,236.26
Cash and cash equivalents at the end of the year	**545.30**	**235.66**

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 V Singhi & Associates

Chartered Accountants

Firm Registration No.: 311017E

Sd/-

(Sunil Singhi)
Partner
Membership No.: 060854

Place: Kolkata
Date: 27th May, 2026
UDIN: 26060854YHFOVF2829

For and on behalf of Purv Flexipack Limited

Sd/-

Rajeev Goenka
Director
DIN:00181693

Sd/-

Vanshay Goenka
Director
DIN:06444159

Sd/-

Vandana Thakkar
Company Secretary
Membership No: A43478

Sd/-

Shivam Thakkar
Chief Financial Officer

Purv Flexipack Limited

(Formerly Known As Purv Flexipack Private Limited)

CIN: U25202WB2005PLC103086

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

Notes to the Consolidated Financial Statements for the year ended 31st March,'26

1 CORPORATE INFORMTION

Purv Flexipack Limited (Formerly Known as Purv Flexipack Private Limited) ("the Company") is an 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 three Wholly owned Subsidiaries of Cool Caps Industries Limited.

Name	CIN	Relationship	% of Holding	Country
Cool Caps Industries Limited	L27101WB2015PLC208523	Subsidiary	63.89%	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	63.89%	India
Purv Packaging Private Limited	U25209WB2020PTC240595	Subsidiary	63.89%	India
Re.Act Waste Tech Private Limited	U37100WB2020PTC238337	Subsidiary	63.89%	India
Purv Technoplast Private Limited	U25111WB2020PTC238179	Subsidiary	63.89%	India
Purv Ganesha One Private Limited	U22200WB2025PTC283338	Subsidiary	63.89%	India
Purvac Packaging Private Limited	U22209WB2024PTC267358	Associate	31.95%	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.

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 it carrying amount and net disposal proceeds is charged / credited to the statement of profit and loss

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/weighted average basis.

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.

k. RETIREMENT BENEFITS:

(i) Short-term employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amounted 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 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.

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.

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.

3 Equity Share Capital

	Particulars	As at 31st March '26	As at 31st March '25
(a)	**Authorized Share Capital**		
	2,20,00,000 (PY 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 (PY 1,41,18,750) Equity Shares of Rs. 10/- each	2,098.28	2,098.28
		2,098.28	**2,098.28**

(c) 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.

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

Particulars	As at 31st March '26		As at 31st March '25	
	(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	25,92,170	12.35%	25,36,970	12.09%

(d) Details of Shareholding of Promoters

Particulars	As at 31st March '26		As at 31st March '25	
	(Nos.)	%	(Nos.)	%
Purv Logistics Private Limited	93,42,500	44.52%	93,42,500	44.52%
Rajeev Goenka	25,92,170	12.35%	25,36,970	12.09%
Poonam Goenka	16,09,080	7.67%	16,09,080	7.67%

4 Reserves And Surplus

(Amount in Lakhs)

Particulars	As at 31st March '26	As at 31st March '25
Securities Premium Account		
Balance as at the beginning of the year	4,264.74	4,264.74
Movement during the year	-	-
Balance as at the end of the year	**4,264.74**	**4,264.74**
Amalgamtion and Capital Reserve on Consolidation		
Balance as at the beginning of the year	2,828.77	2,828.77
Movement during the year	-	-
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	4,276.31	3,307.78
Movement during the year:-		
Adjustment related to Minority Interest	-	(71.80)
Add / (Less) : Transfer from Statement of Profit & Loss	341.31	1,040.33
Balance as at the end of the year	**4,617.62**	**4,276.31**
Capital Reserve		
Balance as at the beginning of the year	274.97	274.97
Movement During the year	-	-
Transfer to Respective property plant and equipment	(274.97)	-
Balance as at the end of the year	**-**	**274.97**
Total	**11,711.11**	**11,644.77**

5 Long-Term Borrowings

Particulars	As at 31st March '26	As at 31st March '25
Secured		
Term Loans:*		
From Banks and Financial Institutions	8,142.68	7,957.91
Less: Current Maturity	(1,832.47)	(1,408.58)
	6,310.22	**6,549.33**
From Others -		
Commercial Vehicle Loan		
From Banks and Financial Institutions	78.22	10.21
Less: Current Maturity	(17.20)	(3.69)
	61.02	**6.52**
Unsecured		
From Directors & Related parties	35.68	678.04
	35.68	**678.04**
Total	**6,406.92**	**7,233.89**

**Secured by Director*

Refer Note 2.03(a) For terms & condition related to Borrowing taken by the company.

6 Deferred Tax Liability

Particulars	As at 31st March '26	As at 31st March '25
On Account of Property, Plant and Equipment and Intangible Assets	622.66	515.02
On Account of Gratuity	(21.42)	(22.82)
On Account of Accumulated Loss	(264.74)	(122.33)
Total	**336.50**	**369.87**

7 Other Long Term Liabilities

Particulars	As at 31st March '26	As at 31st March '25
Unsecured		
Security Deposits	9.12	5.58
Total	**9.12**	**5.58**

8 Long-Term Provision

Particulars	As at 31st March '26	As at 31st March '25
Provision for Gratuity	106.76	96.28
Total	**106.76**	**96.28**

(0.00)

9 Short Term Borrowings

Particulars	As at 31st March '26	As at 31st March '25
Secured*		
Loan Repayable on demand from Banks	12,315.09	9,360.00
Unsecured		
From Directors & Related parties	5.49	-
Inter- Corporate Deposit	17.50	-
From Others	323.47	713.69
Add: Current Maturities of Long Term Debts	1,849.67	1,412.27
Total	**14,511.23**	**11,485.96**

**Secured by Director*

Refer Note 2.03(a) For terms & condition related to Borrowing taken by the company. -

10 Trade Payables

Particulars	As at 31st March '26	As at 31st March '25
Undisputed		
(i) Total outstanding dues of micro enterprises and small enterprises; and	85.68	1,889.39
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,577.33	1,971.04
Total	**4,663.01**	**3,860.43**

1. Refer Note No. 10(a) for ageing of Trade Payables -
2. Trade Payables for suppliers includes payables for which LC & BG have been issued.
3. 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.
4. 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 :

Sub Total	As at 31st March '26	As at 31st March '25
-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	85.68	1,889.39
• Interest due on above	-	-
-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.	-	-
-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.	-	-
-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.	-	-

11 Other Current Liabilities

Particulars		As at 31st March '26	As at 31st March '25
Advance from Customers		307.37	89.81
Interest Accrued and Due on Borrowing		17.55	29.21
Security Deposits		4.20	
Other Payable			
Statutory Dues		131.03	36.44
Salary & wages Payable		49.61	65.01
Others		781.05	276.98
Total		**1,290.81**	**497.45**
			-

12 Short-Term Provisions

Particulars		As at 31st March '26	As at 31st March '25
Provision for Income Tax		242.00	209.82
Provision for Gratuity		11.34	17.87
Provision for Expenses		73.33	137.96
Total		**326.65**	**365.65**
			-

14 Non Current Investments

Particulars		As at 31st March '26	As at 31st March '25
Investment in Property			
Bunglow at Vedic Village		86.13	**86.13**
Land At 35/2/2 Chanditolla Main Road, kolkata		6.98	**6.98**
Land At Ankurhati, Howrah		58.88	**58.88**
Land At Ramnathbati(Domjur)		24.21	**24.21**
Land At Shibananbati		3.67	**3.67**
	(A)	**179.88**	**179.88**
Investment in Equity Shares			
Quoted:			
Investment in Equity Share		992.40	1,231.13
Unquoted:			
Investment in a Group Company			
Purv Films Private Limited		0.20	0.20
Purv Packaging Private Limited			0.20
Investment in Others			
Aerostrovilos Energy Private Limited		-	-
Big Bang Boom Solutions Private Limited		4.85	4.85
manjushree techno pack limited		3.00	1.00
Vested Services Private Limited		5.00	5.00
Garment Mantra		3.65	
Lordmark Industries Pvt Ltd		25.00	25.00
Tata Capital		-	-
	(B)	**1,034.10**	**1,267.38**
Investment in Mutual Funds			
DSP Global Innovation FoF - Gr		7.05	5.25
Kotak Equity Opportunities Fund -Gr		2.40	1.80
Mirae Asset Emerging BluechipFund - Gr		1.20	0.90
Mirae Asset Large Cap Fund - Gr		1.53	1.23
Reliance Natural Resources 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
	(C)	**14.23**	**11.23**

In Alternate Investment Fund			
LV Angel Fund		17.31	27.00
Mounttech Groth Fund - Kavach		49.75	26.92
	(D)	**67.05**	**53.92**
Investment in Partnership Firm			
Fullhouse Developers (Current Account)		(0.16)	0.12
Fullhouse Developers (Fixed Capital)		85.30	85.30
	(E)	**85.14**	**85.42**
	Total	**1,380.39**	**1,597.82**
Aggregate amount of quoted investments and market value thereof		293.19	-
Aggregate carrying value of unquoted investments		55.93	47.48
Aggregate amount of impairment in value of investments		-	-

15 Long Term Loans And Advances

Particulars	As at 31st March '26	As at 31st March '25
Unsecured & Considered Good		
Security Deposits	97.92	140.64
Capital Advances	967.00	1,108.09
Other Non Current Assets		
Fixed Deposits	206.08	187.74
Total	**1,271.00**	**1,436.47**

Note : The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien marked as security for funded and non-funded facilities from the bank.

16 Inventories

Particulars	As at 31st March '26	As at 31st March '25
Finished Goods / Stock InTrade	1,406.90	1,421.81
Stock in Trade	2,399.16	1,329.70
Raw Materials	1,721.63	2,187.48
Total	**5,527.69**	**4,939.00**

Note: Inventories are valued at Lower of Cost and Net Realisable Value

17 Trade Receivables

Particulars	As at 31st March '26	As at 31st March '25
Unsecured:		
Undisputed Trade Receivable Considered Good	11,468.67	11,728.08
Undisputed Trade Recievables Considered Doubtful	60.42	68.85
Total	**11,529.09**	**11,796.93**

1. Trade Receivables is certified and verified by the management of the Group as on 31st March, 2026.
2. Refer Note No. 17(a) for ageing of Trade Receivables -

18 Cash And Cash Equivalents

Particulars	As at 31st March '26	As at 31st March '25
Balances with Scheduled Banks:	-	
In Current Accounts	120.15	7.29
In Fixed Deposits in banks	125.11	93.25
Cheque in hand	-	82.02
Cash on Hand (as certified by management)	29.41	53.10
Other Bank Balances	-	
Fixed Deposit to the extent held as margin money	270.63	-
Total	**545.30**	**235.66**

19 Short Term Loans And Advances

Particulars	As at 31st March '26	As at 31st March '25
Unsecured, Considered Good		
Loans and Advances:-		
Advances to Related Parties	3,026.90	-
Advances to Suppliers	469.73	294.06
Advance to Employee	6.21	7.86
Advance to Others	2,196.24	
Balances with Government Authorities	515.89	513.67
Advance Tax/TDS (Net off Tax Liabilities)	211.79	85.25
Deposits for GST	10.10	10.10
Incentive Receivables	28.51	-
Prepaid Expenses	22.15	35.06
Other Receivable	0.31	207.47
Other Advances	1,141.39	4,203.84
Total	**7,629.22**	**5,357.31**

Other Receivables is net off margin money with the brokers for open contracts and corresponding MTF borrowings.

20 Other Current Assets

Particulars	As at 31st March '26	As at 31st March '25
Pre - Operative Expenses / Preliminary Expenses	-	0.71
Security Deposits	3.55	0.42
Prepaid Expenses	8.12	9.86
Subsidy Receivable	220.00	396.78
Fixed Deposit	-	207.25
Balances with Government Authorities	445.40	38.41
Accrued Interest on Fixed Deposit with Bank	11.22	21.25
Commission Receivable	22.72	10.64
Advances to Creditors	157.81	56.94
Advances to Directors	7.80	-
Income Tax Refundable for the Current year	-	157.82
Other Current Assets	11.77	27.19
Other Receivable	81.90	31.30
Total	**970.30**	**958.57**

(Amount in Lakhs)

Notes to Consolidated Financial Statement for the year ended 31st March, 2026

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

Sl No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2026	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
							Long Term Borrowings **Purv Flexipack Limited**	
1	ICICI BANK	LOAN A/C NO.TBCAL00006976354	250.00	230.39	8.05% (Repo Rate - 5.25%+Spread 2.80%)	Repayable in 180 Monthly Installment	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.	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Rajeev Trading And Holding Private Limited
		LOAN A/C No TBCAL00006903803	670.00	609.95	7.90% (Repo Rate - 5.25%+ Spread 2.65%)	Repayable in 180 Monthly Installment	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	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director)
2	HDFC Bank	Car Loan	92.50	72.95	8.63%	Repayable in 60 Monthly Installment	Secured Against VEHICLE NO.: WB01BB3332	Auto Loan (Mercedes)
3	Mercedes Benz Financial Services	Car Loan	79.50	69.53	8.15%	Repayable in 60 Monthly Installment	Secured Against VEHICLE NO.: WB01BD1497	Auto Loan (Mercedes)
							Cool Caps Industries Limited (Formerly Known as Cool Caps Indusries Private Limited)	
1	PNB Bank	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 mortage 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. **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.
2	HDFC	Working Capital Term Loan under ECGLS	211.00	67.27	ROI of Repo + 3.55% i.e. 8.80%	Repayable in 77 Monthly Installment	**Security -Primary** Corporate Guatantee For Memo Exposure For Cg To Purv Packaging Pvt Ltd And Purv Ecoplast Pvt Ltd, Fd As Lc Margin, Fd For Bg/lc @15% Margin, Fd For Lc Margin, Hypo On Book Debts, Hypo On Stock, Pg Of Directors And Collateral Owners, Plant And Machinery. **Security -Collateral** 25% Margin On P&m, Cg Of Purv Flexipack Limited, Em On Property, Fas - 486927, Industrial Property	1. Plot No.e2a Na Sector-1,industrial Area Iie 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 Jababkuchi Mouza , Na Nalbari. Assam 781369. 3. Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Purv Flexipack Pvt. Ltd.
3		Term Loan	1,000.00	231.36	ROI of Repo + 2% i.e. 7.88%	Repayable in 90 Monthly Installment		
4			1,550.00	750.95	ROI of Repo + 2% i.e. 7.88%	Repayable in 77 Monthly Installment		
5			2,150.00	1,681.03	ROI of Repo + 1.79% i.e. 7.04%	Repayable in 71 Monthly Installment		
6		Hyundai Vehicle -Loan	6.60	0.91	7.65%	Repayable in 60 Equal Monthly Installments of Rs 0.13 Lakhs	Secured Against Hyundai NIOSI10Sports BS-VI	
7		Hyundai Vehicle -Loan	9.83	5.62	7.65%	Repayable in 60 Equal Monthly Installments of Rs 0.20 Lakhs	Secured Against Hyundai Elite I20	
8	Yes Bank	Industrial Equipment Loan	41.54	25.42	10.25%	Repayable in 60 Equal Monthly Installments of Rs 0.89 Lakhs	Secured Against Milacron Q-Pet 1540/660	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Purv Flexipack Pvt. Ltd.
9	Tata Capital	Industrial Equipment Loan	400.00	174.98	LTLR less 10.05 % i.e. 11.7%	Repayable in 48 equal monthly payable	Hypothecation of machinery purchased out of loan from Tata Capital Financial Services Ltd fund	Personal Guarantee of following person:- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director)
10			250.00	187.50	LTPLR plus 2.25% i.e. 11.00 %	Repayable in 48 equal monthly payable	First and exclusive charge on equipments, i.e. continious compression moulding machince sacmi funded by TCL	Personal Guarantee of following person:- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goenka (Director) d) Unnat Goenka (Director)

(Amount in Lakhs)

Purv Ecoplast Private Limited

1	HDFC	Term Loan	210.00	35.87	7.25% (Repo Rate - 5.25%)	Repayable in 76 Equal Monthly Installment	25% Margin On Stock, 50% Margin On Book Debts, Fd as LC Margin, Hypo on Plant and Machinery, Lien on Fd For Lc/bg	1. J.l. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Howrah West Bengal 711322 2. J.l 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 3. Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Purv Films Private Limited d) Cool Caps Industries Limited
2	Axis Bank	Term Loan	176.56	85.25	8.75% (Repo Rate 5.25%)	Repayable in 60 Monthly Installments (monthly equal Principal Repayment of Rs. 3,04,418/-)	Plant and machinery I.E. one unit of kabra make kolsite three layer blown flim plant with IBC model no. KET-33460 max LFW 2100MM	Personal Guarantee of following person:- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director)

Purv Packaging Private Limited

1	HDFC Bank	Term Loan	2,400.00	2,128.09	8% (Repo Rate - 5.25%)	Repayable in 82 monthly payable	**Security -Primary** Debtors, Stock **Security -Collateral** Em On Collateral, Em On Property, Equitable Mortgage, Fas A/c No 486927 (shares Of Cool Caps Industries Ltd), Fd Margin For Bg 15%, Industrial Property	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 Iie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Pauri Garhwal Uttarakhand 246149 3. J.l. 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.l. 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 6. Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goneka d) Purv Technoplast Private Limited e) Cool Caps Industries Limited

Purv Technoplast Private Limited

1	HDFC	Term Loan	2,800.00	1,859.30	7.37% (Repo Rate - 5.25%)	Repayable in 109 months	Em on Collateral, Em on Property, Pg of Director and Collateral Owner	1. Plot No.e2a Na Sector-1,industrial Area Iie Siggadi, kotdwar, uttarakhand Near Kmc Electronics Pvt Ltd Pauri Garhwal Uttarakhand 246149. 2. 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 3.Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Cool Caps Industries Limited
3	2	Bolero Vehicle-Loan	10.00	4.53	8.75%	Repayable in 60 Equal Monthly Installments	Bolero Vehicle	-

Short Term Borrowing
Purv Flexipack Limited

1	HDFC Bank	Cash Credit A/c No.: 00402790000087 (19.15 cr.) Cash Credit A/c No.: 00402320002812 (10 lakhs) (Kolkata- HO)	1,925.00	1,537.31	7.25% (Repo Rate - 5.25%+Spread 2%)	Repayable in 12 months	Primary Security:- Stock, Book debts. 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 - 711404 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 - 711304	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goneka d) Cool Caps Industries Limited
		Letter of Credit Discounted (15% Margin by way of FDRs)	350.00	115.71	0.5% Commission	On Demand		
2	Bank of Baroda	Channel Finance A/c No.: 09020200001245 (Anchor: IOCL)	4,050.00	4,036.93	7.35% (Repo Rate - 5.25%+Spread 2.10%)	Repayable in 12 months	Primary Security:- Hypothecation of book debts-present & future arising out of IOCL Polymers business activity of the company. Annapurna Apartment, Flat-1B, 23 Sarat Bose Road, Kolkata-700020 Annapurna Apartment, Flat-1C, 23 Sarat Bose Road, Kolkata-700020 1st Floor Ridhi Sidhi Jyoti, 1 Bakul Bagan Row, Kolkata-700025	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goneka d) Ankit Goenka e) Rashvansh Reltors LLP f) Purv Logistics Pvt. Ltd.
3	Yes Bank	Channel Finance A/c No.:019086900001585 (Anchor: SRF Limited)	845.00	697.74	7.85% (Repo Rate - 5.25%+Spread 2.60%)	Repayable on Demand	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	Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goneka
4	Aditya Birla Capital Finance	Material Finance A/c No.: 0986201 (Disb dt. 28-Mar-26)	200.00	194.10	12.25% - Fixed ROI	Repayable in 75 days		

(Amount in Lakhs)

Cool Caps Industries Limited (Formerly Known as Cool Caps Indusries Private Limited)

1	Punjab National Bank CC	For meeting working capital requirement	1,000.00	921.46	RLLR+BSP+0.75% i.e. 10.90%	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 mortage 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. 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.
2	HDFC	Cash Credit for meeting working capital requirement	2,300.00	1,418.03	ROI of Repo + 2% i.e. 7.25%	Repayable on Demand	Fd As Lc Margin, Fd For Bg/lc @15% Margin, Fd For Lc Margin, Hypo On Book Debts, Hypo On Stock, Pg Of Directors And Collateral Owners, Plant And Machinery. **Security -Collateral** 25% Margin On P&m, Cg Of Purv Flexipack Limited, Em On Property, Fas - 486927, Industrial Property	1. Plot No.e2a Na Sector-1,industrial Area Iie 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 Jababkuchi Mouza , Na Nalbari. Assam 781369. 3. Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Purv Flexipack Pvt. Ltd.
3		WCDL for meeting working capital requirement	100.00	100.00	ROI of Repo + 2% i.e. 7.25%	Repayable on Demand		
4		BG/LC Limits*	1,200.00	582.27	0.5% Commission	Repayable on Demand		
4	Tata Capital CF	For meeting working capital requirement	200.00	197.77	10.50%	Repayable on Demand	**Primary** Hypothecation of machinery purchased / to be purchased out of Tata Capital Financial Services Ltd fund	Personal Guarantee of following person:- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goenka (Director) d) Unnat Goenka (Director)

**Out of above, LC amounting to Rs. 405.75 Lakhs have been discounted till 31st March 2026*

Purv Ecoplast Private Limited

1	HDFC	Cash Credit	1,570.00	1,315.24	7.25% (Repo Rate - 5.25%)	Repayable on Demand	25% Margin On Stock, 50% Margin On Book Debts, Fd as LC Margin, Hypo on Plant and Machinery, Lien on Fd For Lc/bg	1. J.l. No 05 Na Mouza Jala Biswanathpur P.s. Panchla Nr Gaberia Small Pool Howrah West Bengal 711322 2. J.l 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 3. Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Purv Films Private Limited d) Cool Caps Industries Limited
2		For meeting working capital requirement	100.00	100.00	7.25% (Repo Rate - 5.25%)	Repayable on Demand		
3		For meeting working capital requirement	100.00	100.00	8.25% (Repo Rate - 5.25%)	Repayable on Demand		
4		BG/LC Limits*	50.00	16.35	0.5% (Commission)	-		
5			650.00	184.50	0.5% (Commission)	-		

**Out of above, LC amounting to Rs. 184.50 Lakhs have been discounted till 31st March 2026*

Purv Packaging Private Limited

1	HDFC	Cash Credit	550.00	48.40	7.25% (Repo Rate - 5.25%)	Repayable on Demand	**Security -Primary** Debtors, Stock **Security -Collateral** Em On Collateral, Em On Property, Equitable Mortgage, Fas A/c No 486927 (shares Of Cool Caps Industries Ltd), Fd Margin For Bg 15%, Industrial Property	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 Iie Siggadi,kotdwar,uttarakhand Near Kmc Electronics Pvt Ltd Pauri Garhwal Uttarakhand 246149 3. J.l. 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.l. 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 6. Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Poonam Goneka d) Purv Technoplast Private Limited e) Cool Caps Industries Limited

Purv Technoplast Private Limited

1	HDFC	For meeting working capital requirement	1,200.00	1,136.26	7.25% (Repo Rate - 5.25%)	Repayable on Demand	Em on Collateral, Em on Property, Pg of Director and Collateral Owner	1. Plot No.e2a Na Sector-1,industrial Area Iie Siggadi, kotdwar, uttarakhand Near Kmc Electronics Pvt Ltd Pauri Garhwal Uttarakhand 246149. 2. 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 3.Personal/ Corporate Guarantee of following person / entitites :- a) Rajeev Goenka (Director) b) Vanshay Goenka (Director) c) Cool Caps Industries Limited
2		BG/LC Limits*	150.00	117.65	0.5% (Commission)	Repayable on Demand		

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

(A) Property , Plant & Equipment

(Amount In Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 31st March, 2025	Additionduring the year	Adjustment/Deletion during the year	As at 31st March, 2026	Upto 31st March, 2025	For the year	Adjustment/Deletion during the year	Upto 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
Tangible Assets (Leased)										
Land	838.68	169.21	-	1,007.89	60.23	14.11	-	74.34	933.55	778.45
Tangible Assets (Owned)										
Factory Building and Shed	2,370.08	276.94	(0.87)	2,647.89	122.89	66.42	0.09	189.22	2,458.67	2,247.19
Furniture & Fixtures	197.23	3.96	0.02	201.17	49.87	19.15	(0.22)	69.23	131.93	147.36
Plant and Machinery	9,867.04	802.92	286.24	10,383.71	1,616.33	638.08	1.54	2,252.87	8,130.85	8,250.71
Electrical Installation	381.81	58.14	21.72	418.23	101.89	42.07	27.08	116.88	301.35	279.92
Embossing Blocks	68.30	11.59	1.65	78.24	37.84	8.60	(3.55)	49.98	28.26	30.47
Vehicle	328.33	103.27	(11.69)	443.29	106.43	41.01	(0.16)	147.59	295.70	221.90
Tools and Equipments	299.46	9.46	(4.02)	312.94	14.42	26.85	(17.27)	58.54	254.40	285.04
Office Equipment	94.08	4.85	0.64	98.29	43.18	13.43	0.24	56.37	41.92	50.90
Computer	61.44	6.39	-	67.83	43.02	9.69	0.06	52.65	15.18	18.42
Total	**14,506.44**	**1,446.73**	**293.69**	**15,659.48**	**2,196.08**	**879.41**	**7.81**	**3,067.68**	**12,591.80**	**12,310.35**
Previous year's figures	**10,988.09**	**3,713.48**	**195.13**	**14,506.44**	**1,466.58**	**759.97**	**30.47**	**2,196.08**	**12,310.36**	**9,521.51**

**During the year, the capital subsidy received amounting to Rs. 274.97 Lakhs in respect of the asset was adjusted against the gross carrying amount of the respective asset.*

(B) Capital Work-in-Progress

Particulars	Gross Block				Depreciation				Net Block	
	As at 31st March, 2025	Additionduring the year	Deduction during the year	As at 31st March, 2026	Upto 31st March, 2025	For the year	Adjustment	Upto 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
Capital Work in Progress (Owned)										
Ongoing Projects	1,044.28	2,038.41	732.58	2,350.11	-	-	-	-	**2,350.11**	**1,044.28**

(C) Intangible Assets

Particulars	Gross Block				Depreciation				Net Block	
	As at 31st March, 2025	Additionduring the year	Deduction during the year	As at 31st March, 2026	Upto 31st March, 2025	For the year	Adjustment	Upto 31st March, 2026	As at 31st March, 2026	As at 31st March, 2025
Goodwil on consolidation	36.51			36.51				-	36.51	36.51
Servers and Software	2.71	-	-	2.71	1.72	0.21	-	1.93	0.79	0.99
Total	**39.22**	**-**	**-**	**39.22**	**1.72**	**0.21**	**-**	**1.93**	**37.30**	**37.50**
Previous year's figures	**38.45**	**0.77**	**-**	**39.22**	**1.60**	**0.12**	**-**	**1.72**	**37.50**	**36.85**

(Amount in Lakhs)

21 Revenue From Operations

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Sale of Products :		
Manufacturing Sales	16,458.93	14,940.36
Trading Sales	48,488.11	24,244.88
Scrap Sales	407.18	-
Sale of Services	691.32	388.80
Total	**66,045.54**	**39,574.04**

22 Other Income

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Interest received	931.40	709.97
Sundry balance written back	2.77	3.87
Rent Received	10.80	8.43
Commission Received	1,526.02	2,991.39
Currency Fluctuation (Net)	70.11	36.87
Discount Received	-	0.53
Dividend Received	1.49	1.12
Other Income	958.21	280.31
Profit from Sale of Investment	154.19	47.68
Prior Period Adjustment	-	1.40
Insurance Claim Received	10.85	-
Transportation charges Received	-	8.71
Total	**3,665.84**	**4,090.28**

23 Cost Of Material Consumed

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Opening Stock	2,174.61	1,202.87
Add: Purchases	15,896.79	13,926.06
Total	**18,071.40**	**15,128.93**
Less: Closing Stock	1,721.64	2,174.60
Total	**16,349.76**	**12,954.33**

24 Purchases Of Stock In Trade

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Purchases	44,235.91	22,739.89
Less : Inter Branch Transfer	-	-
Total	**44,235.91**	**22,739.89**

(Amount in Lakhs)

25 Changes In Inventories Of Finished Goods, Stock in Trade and Work-in-progress

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
(Increase) / Decrease in Finished Goods, Stock in Trade and Work-in-progress		
Stock at the beginning of the year	2,764.39	2,131.83
Less: Stock at the end of the year	3,806.06	2,764.40
Total	**(1,041.67)**	**(632.57)**

26 Employee Benefits Expenses

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Director's Remuneration	41.20	55.08
Salary, Wages & Bonus	729.63	786.73
Employer contribution to funds	57.18	68.46
Staff Welfare Expenses	40.84	23.08
Total	**868.85**	**933.35**

27 Finance Costs

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Interest on Borrowings		
to Banks and Financial Institutions	1,267.41	766.03
to Others	268.99	702.45
Other borrowing costs	165.28	54.54
Total	**1,701.68**	**1,523.02**

**Other borrowing costs includes LC commission, BG charges, brokerage charges, NOC fees and other charges and fees incurred in connection with the Company's credit facilities.*

28 Other Expenses

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Manufacturing expenses:		
Consumption of Stores	166.57	11.69
Freight Charges	-	79.94
Electricity Charges	21.58	35.98
Job Work Charges	-	5.42
Factory Licence Fees	-	0.18
Factory Repair & Maintenance Expenses	208.36	157.35
Factory General Expenses	168.49	154.80
Factory & Godown Rent	91.43	65.35
Pollution Control Fee	-	0.45
Power and Fuel	949.09	784.14
Wages	559.24	159.99

Purv Flexipack Limited
(Formerly Known As Purv Flexipack Private Limited)
CIN: U25202WB2005PLC103086
Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Notes to the Consolidated Financial Statements for the year ended 31st March,'26

(Amount in Lakhs)

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Selling & distribution expenses:		
Travelling & conveyance expenses	52.13	55.78
Postage & courier expenses	6.55	5.76
Freight Outward	808.13	
Brokerage & Commission	1,228.74	46.96
Business Promotion Expenses	9.66	16.59
Administrative expenses:		
Auditor's Remuneration:		
For Statutory & Tax Audit	13.40	6.43
For Taxation and other Matters	0.60	4.38
Bad Debts	16.49	0.66
Bank Charges & Commission	75.93	36.09
Clearing & Forwarding Charges	-	28.03
Computer Expenses	8.85	7.59
Commission on Sale	-	4.77
Communication Expense	1.38	1.09
Conveyance Expense	6.05	5.82
Donation	-	0.20
Delayed Payment Charges	-	22.42
Delivery Charges	64.65	62.39
Demat Charges	0.11	0.66
Filing Fees	16.73	0.66
Insurance Charges	52.98	33.68
Loading and Unloading Charges	29.58	32.10
Loss on disposal of assets	2.58	-
Loss from Sale of Investment	83.83	-
Loss on Partnership Firm	-	38.77
Membership Fees	7.21	6.82
Miscellaneous Expenses	59.25	367.67
Office Expenses & Godown Maintenance	41.95	36.66
Profit/ Loss Derivative	237.89	8.66
Preliminary Expenses Written off	3.23	0.30
Promotional Expenses	7.51	0.18
Printing & Stationery	10.82	11.25
Rates and Taxes	6.60	7.79
Rent	27.55	27.59
Professional & Consultancy Charges	267.83	130.67
Repairs and Maintenance	19.96	22.47
Share Investment Expense	-	3.58
Securities Transaction Tax	3.64	5.39
Security Charges	29.81	27.40
Travelling Expenses	60.99	61.89

(Amount in Lakhs)

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Telephone & Internet Charges	8.37	6.26
Carriage Inward	-	748.35
Vehicle Expenses	6.69	7.09
Long Term Profit from Shares (Without STT)	-	8.90
Corporate Social Responsibility	18.60	20.20
Listing Fees	6.49	-
Director Siting Fees	2.87	-
Total	**5,470.39**	**3,375.24**

29 The Company had outstanding demands relating to service tax. During the current financial year, the Company has opted SOD scheme and paid an amount of Rs. 301.88 lakhs in respect of matters relating to entry tax, which has been disclosed as an extraordinary item in the Statement of Profit and Loss for the year.

30 Earnings Per Share

Particulars	For the year ended 31st March '26	For the year ended 31st March '25
Net Profit / (Loss) attributable to Equity Shareholders (Rs.)	341.31	1,040.33
Weighted average number of Equity Shares in issue (Nos.)	2,09,82,750.00	2,09,82,750.00
Basic and Diluted Earnings per Equity Share	1.63	4.96
Face value Per Equity Share (Rs.)	10.00	10.00

10(a). Trade Payables Ageing Schedule:

As at 31st March '26 **(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	85.68	-	-	-	**85.68**
Others	4,573.83	0.41	2.89	0.20	**4,577.33**
Total	**4,659.51**	**0.41**	**2.89**	**0.20**	**4,663.01**

As at 31st March '25 **(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	1,889.39				**1,889.39**
Others	1,954.31	16.73			**1,971.04**
Total	**3,843.70**	**16.73**	**-**	**-**	**3,860.43**

17(a). Trade Receivables Ageing Schedule:

(Amount in Lakhs)

As at 31st March '26:

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	
Unsecured						
Undisputed Trade Receivables – considered good	9,276.97	974.40	453.91	84.69	678.70	**11,468.67**
Undisputed Trade Receivables – considered doubtful			5.87	17.75	36.80	**60.42**
Total	**9,276.97**	**974.40**	**459.78**	**102.44**	**715.50**	**11,529.09**

As at 31st March '25: (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	
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**
Total	**9,735.07**	**767.70**	**508.64**	**230.33**	**555.19**	**11,796.93**

31 Foreign Currency Earnings And Outgo

Particulars	For the year ended 31st March,'26	For the year ended 31st March,'25
Earnings in Foreign Currency:		
On Exports	-	453.86
Expenditure in Foreign Currency:		
On Purchases of Goods	8,223.38	3,870.96
On Import of Machinery and Capital Goods	1,175.48	453.71
On Import of Raw Material	5,827.21	550.81
Advance to suppliers		40.62
On Travelling Expense	18.68	22.07
TOTAL	**15,244.75**	**5,392.03**

Particulars	For the year ended 31st March,'26	For the year ended 31st March,'25
Consumption of Indigeneous and Imported Raw Materials:		
Consumption of Indigeneous Raw Material	13,820.50	12,987.73
Consumption of Imported Raw Materials	2,529.64	316.57
Total	**16,350.14**	**13,304.30**

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

(i) Contingent Liability:

a) Guarantee

Particulars	For the year ended 31st March,'26	For the year ended 31st March,'25
Corporate Guarantee given to Bank	-	545.28
Total	-	545.28
Outstanding Bank Guarantee		
Outstanding Bank Guarantee	1,279.01	1,266.46
Less : Margin Money paid in the form of FDRs	(188.83)	(136.46)
Total	**1,090.18**	**1,130.00**
b) Tax Liability		
Income Tax Liability	80.92	21.29
Indirect Tax Liability - GST*	10.10	11.06
Indirect Tax Liability - Service Tax	1.76	1.76
Total	**92.78**	**34.11**

**The GST demand in respect of the above matter amounts to Rs. 20.20 lakhs, against which the Company has preferred an appeal and deposited a pre-deposit of Rs. 10.10 lakhs with the department.*

c) EPCG Grant

Cool Caps Industries Limited

1. The Company has availed customs duty exemption of Rs. 234.27 lakhs on import of capital goods under the EPCG Scheme on 8.02.2017, against an Export Obligation (EO) of Rs. 1,405.62 lakhs. The original EO period of 6 years, up to 7.02.2023, was subsequently extended by 2 years up to 7.02.2025, with a 20% enhancement in the EO to Rs. 1,686.74 lakhs.
The Directorate General of Foreign Trade, on application made by company, has further extended the EO period by 18 months up to 8.08.2026, with the EO enhanced to Rs. 1,837.85 lakhs. As at 31.03.2026, the Company has fulfilled approximately 51% of the revised EO.

2. The Company has availed customs duty exemption of Rs. 350.18 lakhs on import of capital goods under the EPCG Scheme on 21.11.2023, against an EO of Rs. 525.27 lakhs. As at 31 March 2026, the Company has not made any exports against the aforesaid EO.

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.

iii) 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 at 31st March, 2026	As at 31st March, 2025
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	40.26

b) Capital Commitments

Particulars	For the year ended 31st March,'26	For the year ended 31st March,'25
Estimated value of contracts in capital account remaining to be executed and not provided for (net of capital advances)	1,654.48	829.96
Less: Advance Against Property	(667.71)	(667.71)
Total	**986.77**	**162.25**

33 Employee Benefits

a) Defined Contribution Plan:

Particulars	For the year ended 31st March,'26	For the year ended 31st March,'25
Employer's Contribution to Provident Fund	30.55	13.74
Employer's Contribution to Employee State Insurance Scheme	7.20	4.12
TOTAL	**37.75**	**17.86**

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,'26	For the year ended 31st March,'25
(Unfunded)		
Defined Benefit Obligation at beginning of the year *	**113.81**	**65.22**
Past Service Cost	-	-
Adjustments	-	-
Current Service Cost	25.50	22.67
Interest Cost	8.28	4.42
Obligation Transfer in/out	(15.73)	
Actuarial losses (gains)	(6.21)	(2.74)
Benefits Paid	(7.55)	(0.26)
Amalgamations / Curtailments / Settlements	-	24.49
Present Value of Benefit Obligation at the end of the year	**118.10**	**113.81**

d) Statement of Profit & Loss:

Particulars	For the year ended 31st March,'26	For the year ended 31st March,'25
Employee Benefit Expenses		
Past Service Cost	-	-
Current Service Cost	25.50	22.67
Interest Cost	8.28	4.42
Actuarial losses (gains)	(6.21)	(2.74)
TOTAL	**27.57**	**24.35**

e) Balance Sheet:

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

Particulars	For the year ended 31st March,'26	For the year ended 31st March,'25
(Unfunded)		
Defined Benefit Obligations	118.10	113.81
TOTAL	**118.10**	**113.81**

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

The principal economic & demographic assumptions considered in the valuation are:
Discount Rate - 7.25 %
Salary Escalation Rate - 7.00 %
Mortality Rate -Indian Assured Lives Mortality (2012-14) Ult
Retirement Age - 58 year
Attrition rate - 5% at younger ages and reducing to 1% at older ages according to graduated scales

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

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

36 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,'26 amounted Rs. 85.68 Lakhs (P.Y. Rs 1889.39 Lakhs) and no interest was paid or is payable to Micro & Small Enterprises for the year.

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

38 Previous year's figures have been regrouped and 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 Ill of the Companies Act, 2013.

39 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:

Particulars	As at 31st March, 2026	As at 31st March, 2025
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)	18.57	22.91
Amount approved by the Board to be spent during the year	18.60	22.91
Amount spent during the year	18.60	23.80
CSR Movement During the Year:		
Opening CSR	1.69	2.58
Additions during the Year	18.57	22.91
Utilised during the Year	18.60	23.80
Closing CSR	1.66	1.69

40 With effect from April 1, 2023, the Ministry of Corporate Affairs (MCA) has made it mandatory for every company, which uses accounting software for maintaining its books of account, to use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses a accounting software Tally Edit Log software to maintain its books of accounts. Which record the audit trail of each and every transaction created in books of account along with the date when such changes were made further audit trail feature can not be disable in Tally Edit Log hence each and every transaction have audit trail.

Note 41 Additional regulatory information

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

b) The Company has not revalued its Property, Plant and Equipment and Intangible assets.

c) Loans or advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, which are repayable on demand and are outstanding as on 31st March, 2026:

Name 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
Related Parties	3,325.43	58%

d) 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.

e) The company is not declared wilful defaulter by any bank or financial institution or other lender.

f) 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.

g) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

h) 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.

i) 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.

j) 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.

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

l) The Company does not have any charge or satisfaction of charge, which is yet to be filed with ROC beyond the statutory period.

m) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company for the Financial Year 2025-26 and details of the required CSR spending are as follows:

42. Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.

Name of the Entity	Net Assets i.e. Total Assets Minus Total Liabilities		Share in Profit or Loss	
	As % of consolidated net assets	Amount (₹)	As % of consolidated profit or loss	Amount (₹)
A. Parent				
Purv Flexipack Ltd	70%	11,271.60	-27.30%	-179.50
B. Subsidiary				
Cool caps industries limited	47%	7,583.27	115.48%	759.19
C. Step Down Subsidiary				
a) Indian				
Purv Ecoplast Private Limited	6%	943.54	95.62%	628.60
Purv Packaging Private Limited	0%	-5.58	0.33%	2.20
Purv Technoplast Private Limited	-2%	-381.91	-73.07%	-480.39
Re.act Waste Private Limited	0%	-36.36	0.81%	5.35
b) Foreign				
C. Step Down Subsidiary				
a) Indian				
Purv Ganesha One Private Limited	0%	1.59	-0.52%	-3.41
D. Minority Interests in all subsidiaries	15%	2,371.81	48.08%	316.08
E. Associates (Investments as per the equity method)				
a) Indian				
Purvac Packaging Private Limited	0%	-	-0.03%	-0.20
Less: Transactions within the Group	-34%	-5,566.76	-59.41%	-390.53
Total	**100%**	**16,181.21**	**100%**	**657.39**

43 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:

Sl. 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
		Arijit Ghosh (Company Secretary Cum Compliance Officer)
		Vandana Thakkar (Company Secretary)
		Lokesh Nahata (CFO upto 11th April 2024)
		Shivani Marda (Company Secretary upto 9th August 2024)
		Jai Prakash Shaw (CFO upto 02nd May,2024)
		Arun Gourisaria (Whole Time Director upto 31st August,2023)
2	Relatives of KMP	Unnat Goenka
		Binisha Goenka
		Sanjeev Goenka
		Arun Kumar Gourisaria & Sons (HUF)
		Om Prakash Gourisaria & Sons (HUF)
		Kanchana
		Rishi Gourisaria
		Shraddha Goenka
		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 (Formerly known as Purv Food & Beverages 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
		Purvac Packaging Private Limited
		SMP Packaging
		Samriddhi Packaging Private Limited
		Millenium Plastipack Private Limited

Notes to the Consolidated Financial Statements For the year ended 31st March, 2026

Details of Related party Transaction:

(Amount in Lakhs)

Sl. No	Particulars	For The Year Ended on 31st March '26	For The Year Ended on 31st March '25
1	**Director Remuneration**		
	i) Rajeev Goenka	12.00	24.00
	ii) Vanshay Goenka	14.16	16.80
	iii) Poonam Goenka	7.00	4.20
2	**Loan & Advances Given**		
	i) Om Education Trust	213.11	618.12
	ii) Purv Films Private Limited	268.58	2,515.29
	iii) Purv Agro Farm Private Limited	30.25	26.00
	iv) Rajeev Trading & Holding Private Limited	352.10	931.50
	v) Shraddha Goenka	-	1.67
	vi) Purvac Packaging Private Limited	99.05	186.38
3	**Loan & Advances Repaid**		
	i) Om Education Trust	260.00	37.05
	ii) Purv Films Private Limited	453.53	2,512.28
	iii) Purvac Packaging Private Limited	-	17.39
	iv) Purv Agro Farm Private Limited	7.00	0.30
	v) Rajeev Trading & Holding Private Limited	302.47	828.13
	vi) Rishi Gourisaria	-	69.99
	vii) Kanchana	-	227.81
4	**Interest Accrued/Paid on Loan Taken**		
	i) Rajeev Goenka	22.80	4.14
	ii) Poonam Goenka	15.51	2.13
	iii) Vanshay Goenka	45.67	27.02
	iv) Rajeev Trading and Holding Private Limited	5.91	7.58
	v) Unnat Goenka	12.86	-
5	**Rent Paid (Exclusive of GST)**		
	i) Purv Films Private Limited	64.38	49.38
6	**Electricity Charges Received**		
	i) Purv Films Private Limited	3.18	196.08
7	**Advance to Employee**		
	i) Unnat Goenka	5.00	18.77
8	**Interest on Loan Given**		
	i) Purv Films Private Limited	144.86	141.90
	ii) Purv Agro Farm Private Limited	83.60	54.16
	iii) Rajeev Trading & Holding Private Limited	8.44	22.18
	iv) Om Education Trust	96.94	60.33
	v) Rishi Gourisaria	-	5.00
	vi) Kanchana	-	9.66
	vii) Purvac Packaging Private Limited	26.37	9.06
9	**Sales (Exclusive of GST)**		
	i) Millenium Plastipack Private limited	25.68	48.75
	ii) SMP Packaging	15.85	29.02
	iii) Purv Films Private Limited	2.36	51.01
	iv) Purvac Packaging Private Limited	38.30	-
	v) Samriddhi Packaging Private Limited	228.36	77.17

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 Consolidated Financial Statements For the year ended 31st March, 2026

Details of Related party Transaction: (Amount in Lakhs)

Sl. No	Particulars	For The Year Ended on 31st March '26	For The Year Ended on 31st March '25
10	**Purchases (Exclusive of GST)**		
	i) Purv Films Private Limited	65.08	1,126.39
	ii) Millenium Plastipack Private limited	2.22	4.05
	iii) Purvac Packaging Private Limited	5.40	-
11	**Unsecured Loan Taken**		
	i) Rajeev Goenka	354.00	268.00
	ii) Vanshay Goenka	40.00	1,066.50
	iii) Rajeev Trading & Holding Private Limited	100.00	64.74
	iv) Poonam Goenka	231.00	120.00
	v) Unnat Goenka	383.00	
12	**Unsecured Loan Repaid**		
	i) Rajeev Goenka	440.20	251.68
	ii) Vanshay Goenka	710.26	399.60
	iii) Rajeev Trading & Holding Private Limited	100.96	231.53
	iv) S. R. Enterprises	-	0.44
	v) Poonam Goenka	254.61	113.82
	vi) Purv Films Private Limited	-	63.19
	vii) Unnat Goenka	394.57	-
13	**Management Support Fees**		
	i) Purvac Packaging Private Limited	20.40	19.50
14	**Occupational Charges Paid**		
	i) Unnat Goenka	6.75	6.25
	ii) Vanshay Goenka	6.75	6.25
15	**Director Sitting Fees**		
	i) Khusbu Agarwal	0.59	0.43
	ii) Payal Bafna	0.64	0.54
16	**Labour Charges (Exclusive of GST)**		
	i) Purv Films Private Limited	-	1.53
17	**Employee Benefit Expenses**		
	i) Mr. Jai Prakash Shaw	-	2.53
	ii) Mr. Arijit Ghosh	9.48	8.91
	iii) Mr. Shivam Thakkar	24.58	16.96
	iv) Binisha Goenka	24.54	4.00
	v) Unnat Goenka	27.98	14.14
	vi) Vandana Thakkar	6.74	1.41
	vii) Lokesh Nahata	-	1.70
	viii) Shivani Marda	-	1.32
18	**Advance against Salary Given to KMPs**		
	i) Mr. Arijit Ghosh	0.60	1.40
19	**Advance against salary repaid by KMPs**		
	i) Mr.Arijit Ghosh	0.18	1.15
20	**Power & Fuel Paid**		
	i) Purv Films Private Limited	237.21	193.36

Purv Flexipack Limited
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Annapurna Apartment, Suit 1C, 1st Floor, 23, Sarat Bose Road, Kolkata-700020
Notes to the Consolidated Financial Statements For the year ended 31st March, 2026

Outstanding as on 31.3.26

Sl. No	Particulars	For The Year Ended on 31st March '26	For The Year Ended on 31st March '25
1	**Director Remuneration**		
	i) Vanshay Goenka	4.80	1.40
	ii) Arun Gourisaria	-	5.77
	iii) Rajeev Goenka	-	2.30
	iv) Poonam Goenka	3.00	0.70
2	**Loan & Advances**		
	i) Om Education Trust	815.37	765.33
	ii) Purv Films Private Limited	1,266.70	1,309.79
	iii) Purv Agro Farm Private Limited	756.76	649.91
	iv) Rajeev Trading & Holding Private Limited	185.76	127.69
	v) Purvac Packaging Private Limited	300.84	-
3	**Trade Receivable**		
	i) Purvac Packaging Private Limited	34.72	-
	ii) Millenium Plastipack Private limited	2.50	-
	iii) Samriddhi Packaging Private Limited	9.63	13.83
4	**Trade Payable**		
	i) Purv Films Private Limited	94.67	21.09
5	**Unsecured Loan**		
	i)Rajeev Goenka	-	75.70
	ii) Vanshay Goenka	-	670.05
	iii) Rajeev Trading & Holding Private Limited	0.84	0.10
	iv) Poonam Goenka	-	8.10
6	**Investment in Partnership**		
	i) Fullhouse Developers (Current Account)	0.16	0.12
	ii) Fullhouse Developers	85.30	85.30
7	**Director Sitting Fees**		
	i) Khusbu Agarwal	0.05	0.04
	ii) Payal Bafna	0.06	0.05
8	**Advance to Employee**		
	i) Unnat Goenka	20.66	18.65
9	**Other Payable**		
	i) Purv Films Pvt Ltd	13.58	-
10	**Salary payable**		
	i) Mr. Arijit Ghosh	0.91	0.65
11	**Advances given against salary**		
	i) Mr. Arijit Ghosh	0.42	0.25
17	**Employee Benefit Expenses**		
	i) Mr. Arijit Ghosh	0.91	-
	ii) Mr. Shivam Thakkar	2.04	1.62
	iii) Binisha Goenka	2.45	-
	iv) Unnat Goenka	2.39	1.18
	v) Vandana Thakkar	0.74	0.18

Note 44: Ratios

Sr No.	Particulars	As at 31st March '26	As at 31st March '25	% Change
1	**Current Ratio (in times)**			
	Current Assets	26,198.06	23,287.47	
	Current Liabilities	20,791.71	16,209.49	
	Current Ratio	**1.26**	**1.44**	**-12.29%**
2	**Debt-Equity Ratio (in times)**			
	Total Debts	20,918.16	18,719.85	
	Share Holder's Equity + RS	13,809.40	13,743.07	
	Debt-Equity Ratio	**1.51**	**1.36**	**11.21%**
3	**Debt Service Coverage Ratio (in times)**			
	Earning available for debt service	3,662.85	4,239.54	
	Principle + Interest	2,182.46	1,942.37	
	Debt Service Coverage Ratio	**1.68**	**2.18**	**-23.11%**
4	**Return on Equity Ratio (in %)**			
	Net After Tax	657.40	1,494.22	
	Share Holder's Equity	13,809.40	13,743.07	
	Return on Equity Ratio	**4.76%**	**10.87%**	**-56.22%**
5	**Inventory Turnover Ratio (in times)**			
	Cost of Goods Sold	59,544.00	35,061.65	
	Average Inventory	5,233.34	4,136.85	
	Inventory turnover ratio	**11.38**	**8.48**	**34.24%**
6	**Trade Receivables Turnover Ratio (In Times)**			
	Net Credit Sales	66,045.54	39,574.04	
	Average Receivable	11,663.01	10,375.80	
	Trade Receivables Turnover Ratio	**5.66**	**3.81**	**48.47%**
7	**Trade Payables Turnover Ratio (In Times)**			
	Credit Purchase	44,235.91	22,739.89	
	Average Payable	4,261.72	3,423.27	
	Trade Payables Turnover Ratio	**10.38**	**6.64**	**56.26%**
8	**Net Capital Turnover Ratio (In Times)**			
	Revenue from Operations	66,045.54	39,574.04	
	Net Working Capital	5,406.35	7,077.98	
	Net capital turnover ratio	**12.22**	**5.59**	**118.49%**
9	**Net Profit ratio (in %)**			
	Net Profit	657.40	1,494.22	
	Sales	66,045.54	39,574.04	
	Net Profit ratio	**1.00%**	**3.78%**	**-73.64%**

Note 44: Ratios

Sr No.	Particulars	As at 31st March '26	As at 31st March '25	% Change
10	**Return on Capital employed (in %)**			
	Earning Before Interest and Taxes	2,481.15	3,468.73	
	Capital Employed	35,064.05	32,832.79	
	Return on Capital employed	**7.08%**	**10.56%**	**-33.02%**
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 %

4 **Return on Equity Ratio (in %)**

Return on Equity Ratio decreases from 10.87% to 4.76% to due to decrease in the net profit in current financial year as compare to previous financial year.

5 **Inventory Turnover Ratio (in times)**

Inventory Turnover Ratio increases from 8.48 to 11.38 due to increase in sales and consequent increase in cost of goods sold in current financial year compare to previous year.

6 **Trade Receivables Turnover Ratio (In Times)**

Trade Receivables Turnover Ratio increases from 3.81 to 5.66 due to increase in credit sale in current year as compare to previous financial year.

7 **Trade Payables Turnover Ratio (In Times)**

Trade Payables Turnover Ratio increases from 6.64 to 10.38 due to increase in credit purchase in current year as compare to previous financial year.

8 **Net Capital Turnover Ratio (In Times)**

Net Capital Turnover Ratio increases from 5.59 to 12.22 due to increase in revenue from operation in current financial year as compare to previous financial year.

9 **Net Profit Ratio (in %)**

Net Profit Ratio decreases from 3.78% to 1.00% due to decrease in the net profit during the current financial year as compared to the previous financial year.

10 **Return on Capital employed (in %)**

Return on Capital employed decreases from 10.56% to 7.08% due to decrease in earnings before interest and tax in current financial year as compared to previous financial year.

As per our report of even date
For V Singhi & Associates
Chartered Accountants
Firm Registration No.: 311017E

Sd/-

(Sunil Singhi)
Partner
Membership No.: 060854

Place: Kolkata
Date: 27th May, 2026
UDIN: 26060854YHFOVF2829

For and on behalf of Purv Flexipack Limited

Sd/-

Rajeev Goenka
Director
DIN:00181693

Sd/-

Vanshay Goenka
Director
DIN:06444159

Sd/-

Vandana Thakkar
Company Secretary
Membership No: A43478

Sd/-

Shivam Thakkar
Chief Financial Officer