



# SGR & ASSOCIATES LLP

Chartered Accountants

Regd. Off.: B-307, Manav Apartments, Sector-9, Rohini, New Delhi-110085

## Independent Audit Report

To the Members of **M/S A.I.C. PLASTICS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the financial statements of **M/S A.I.C. PLASTICS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at **31st March 2023**, and the statement of Profit and Loss for the year ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March, 2023**, its **Loss** for the year ended on that date.

### Basis for Opinion

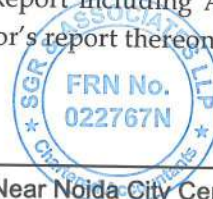
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### 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, 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 be communicated in our report.

### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.



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Sector-32, Noida, UP-201301

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material





misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

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

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

### Report on Other Legal and Regulatory Requirements

1. The report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said order is not applicable on the company.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend 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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend 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

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- (c) Based on such audit procedures that have 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material missed-statement.
- v. No dividend has been declared or paid during the year by the company.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023

**For SGR & Associates LLP**  
**Chartered Accountants**  
**FRN: 022767N**

  
Sanjeev Kumar  
(Partner)  
M No: -507365



**Place: -New Delhi**  
**Date: 01-09-2023**  
**UDIN: 23507365BGXJFF8993**



**A.I.C. PLASTICS PRIVATE LIMITED**  
CIN-U74899DL1981PTC011551

**BALANCE SHEET AS ON MARCH 31, 2023**

(Amounts in ₹ Lakhs)

Particulars	Notes	As at March 31,2023	As at March 31,2022
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	2	23.64	23.64
Reserve & Surplus	3	71.07	85.55
<b>Total</b>		<b>94.71</b>	<b>109.19</b>
<b>NON CURRENT LIABILITIES</b>			
Long Term Borrowings	4	0.72	0.72
<b>CURRENT LIABILITIES</b>			
Sundry Creditors	5	54.24	39.44
Other Current Liabilities	6	0.95	0.77
<b>Total</b>		<b>55.91</b>	<b>40.93</b>
<b>Grand Total</b>		<b>150.62</b>	<b>150.12</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Tangible Assets	7	25.67	25.67
Long Term Loans & Advances	8	45.00	45.00
Investment	9	59.00	59.00
Deferred Tax Assets		9.33	9.33
<b>Total</b>		<b>139.01</b>	<b>139.01</b>
<b>CURRENT ASSETS</b>			
Trade Receivable	10	-	0.66
Other Current Assets	11	2.32	2.32
Cash & Cash Equivalents	12	9.29	8.13
<b>Total</b>		<b>11.62</b>	<b>11.11</b>
<b>Grand Total</b>		<b>150.62</b>	<b>150.12</b>

**Significant Accounting Policies & Accompanying  
Notes to the Financial Statements**

1

In terms of our report of even date

**For SGR & Associates LLP**

(Chartered Accountants)

FRN-022767N

  
Sanjeev Kumar

Partner, Membership No. 507365



For and on behalf of the Board of Directors of

**A.I.C. (Plastics) Private Limited**

  
Rajeev Jain

Director  
DIN - 00271809

  
Nitin Jain

Director  
DIN - 00071131

New Delhi

Date: 1st September, 2023

UDIN: 23507365BGXJFF8993

**A.I.C. PLASTICS PRIVATE LIMITED**

CIN-U74899DL1981PTC011551

(Amounts in ₹ Lakhs)

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023**

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>INCOME</b>			
Other Income	13	0.66	1.09
<b>Total</b>		<b>0.66</b>	<b>1.09</b>
<b>EXPENSES</b>			
Other Expenses	14	15.14	13.02
Depreciation and Amortization expenses	7	-	-
<b>Total</b>		<b>15.14</b>	<b>13.02</b>
<b>Profit/(Loss) Before Exceptional and Extraordinary Items and Tax</b>		<b>(14.48)</b>	<b>(11.93)</b>
Exceptional Items		-	-
<b>Profit/(Loss) Before Extraordinary Items and Tax</b>		<b>(14.48)</b>	<b>(11.93)</b>
Extraordinary item		-	-
<b>Profit/(Loss) Before Tax</b>		<b>(14.48)</b>	<b>(11.93)</b>
<b>Tax Expenses:</b>			
(a) Current Tax		-	-
(b) Deferred Tax Liabilities(+)/Assets(-)		-	(3.21)
		-	<b>(3.21)</b>
<b>Profit/(Loss) For The Year</b>		<b>(14.48)</b>	<b>(8.71)</b>
<b>Earnings Per Equity Share</b>			
(a) Basic	15	(61.24)	(36.86)
(b) Diluted		(61.24)	(36.86)

**Significant Accounting Policies & Accompanying Notes to the Financial Statements**

1

In terms of our report of even date

**For SGR & Associates LLP**

(Chartered Accountants)

FRN-022767N

**Sanjeev Kumar**

Partner, Membership No. 507365

For and on behalf of the Board of Directors of  
**A.I.C. (Plastics) Private Limited****Rajeev Jain**

Director

DIN - 00271809

**Nitin Jain**

Director

DIN - 00071131

New Delhi

Date: 1st September, 2023

UDIN: 23507365BGXJFF8993

**A.I.C. PLASTICS PRIVATE LIMITED**  
**CIN-U74899DL1981PTC011551**

**NOTES TO FORMING PART OF FINANCIAL STATEMENTS**

**Note No. 1 - Significant Accounting Policies**

**I. Basis of Accounting**

The financial statements are prepared under the historical cost convention on the accrual basis of accounting, in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India.

The Company follows the mercantile system of accounting and recognises items of income and expenditure on accrual basis.

**II. Change in accounting Policy**

There is no changes in the accounting policies during the financial year ended 31 March 2023.

**III. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect thereported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statement and the reported amounts of revenues and expenses for the year presented. Examples of such estimates include provision for audit fees, provision for income taxes, employee retirement benefit plans and useful lives of fixed assets. Actual results could differ from those estimates.

**IV. Provision & Contingencies**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are

reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and the related income are recognized in the year in which the change occurs.

**V. Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**VI. Material Events**

Material events occurring after the Balance Sheet date are taken into cognizance.

**VII. Income Tax**

Income taxes consist of current taxes and changes in deferred tax liabilities and assets.

Deferred tax assets are recognised only if there is a reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date. Since there are no timing differences, deferred tax asset/ liability has not been created.



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**A.I.C. PLASTICS PRIVATE LIMITED**  
**CIN-U74899DL1981PTC011551**

**NOTES TO FORMING PART OF FINANCIAL STATEMENTS**

**VIII. Revenue Recognition**

Sales revenue is NIL earned by the company during the current year. Interest on Investments/deposits is recognized on time proportion basis.

**IX. Fixed Assets**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss. All costs related to the acquisition and installation of fixed assets are capitalized and include financing costs relating to borrowed funds attributable to construction or acquisition of fixed assets, up to the date the asset is put to use. The cost of fixed assets includes net preoperative expenditure up to the date the asset is ready for use.

**X. Investments**

Investments intended to be held for more than a year are classified as 'Long term investments' and are stated at cost. Write off/Provision for diminution in the value of long term investments is made, if such a decline is other than temporary. Investments other than Long Term are classified as current investments and are stated at lower of cost and fair value.

**XI. Impairment**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. No impairment loss is recognised for the assets.

**XII. Cash & Cash Equivalents**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**XIII. Foreign Currency Transactions**

There is no earnings & expenses in Foreign Exchange Transaction during the current year.

In terms of our report of even date

**For SGR & Associates LLP**

(Chartered Accountants)

FRN-022767N

  
**Sanjeev Kumar**

Partner, Membership No. 507365



For and on behalf of the Board of Directors of  
**A.I.C. (Plastics) Private Limited**

  
**Rajeev Jain**  
Director  
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**Nitin Jain**  
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DIN - 00071131

New Delhi

Date: 1st September, 2023

UDIN: 23507365BGXJFF8993

**A.I.C. PLASTICS PRIVATE LIMITED**  
CIN-U74899DL1981PTC011551

NOTES TO FORMING PART OF FINANCIAL STATEMENTS

(Amounts in ₹ Lakhs)

Particulars	As at March 31,2023	As at March 31,2022
<b>2. SHARE CAPITAL</b>		
<b>Authorised Share Capital</b>		
25,000 Equity Shares of Rs. 100/- each	25.00	25.00
<b>Total</b>	<b>25.00</b>	<b>25.00</b>
<b>Issued, Subscribed and Paid up Capital</b>		
23,640 Equity Shares of Rs. 100/-Each Fully Paid up	23.64	23.64
<b>Total</b>	<b>23.64</b>	<b>23.64</b>

**2 (a) Reconciliation of the shares outstanding at the beginning and the end of reporting period:**

Equity Shares	No. of Shares	As at March 31,2023	As at March 31,2022
At the beginning of the year	23,640	23.64	23.64
Add: shares issued during the year	-	-	-
<b>Outstanding at the end of the year</b>	<b>23,640</b>	<b>23.64</b>	<b>23.64</b>

**(b) Terms /rights and restrictions attached to equity Shares:**

The company has only one class of equity shares having a par value of Rs. 100/- Share. Each In the event of liquidation of the company, the distribution will be in the proportion to the

**(c)The details of shareholders holding more than 5% share:**

Name of Share Holder	No. of Shares	% of total shares	% Changes during the year
Mrs. Bina Jain	9,456	40.00	-
Mr. Rajeev Jain	7,092	30.00	-
Mr. Nitin Jain	7,092	30.00	-
<b>Total</b>	<b>23,640</b>	<b>100.00</b>	<b>-</b>

As per the record of the company, including its register of shareholders/ members and other declarations received from

**3. Reserves & Surplus**

<b>Capital Reserve</b>	0.93	0.93
<b>Profit/ (Loss) Account</b>		
Opening Balance of Profit/(Loss) Account	84.62	93.33
Less: Previous Year Tax	-	-
Add: Profit/(Loss) during the year	(14.48)	(8.71)
Profit/(Loss) Carried to Balance Sheet	<b>70.14</b>	<b>84.62</b>
<b>Total</b>	<b>71.07</b>	<b>85.55</b>

**4. Long Term Borrowings**

Unsecured Loan from Bina Jain	0.50	0.50
Unsecured Loan from D S Associates	0.22	0.22
<b>Total</b>	<b>0.72</b>	<b>0.72</b>

**5. Sundry Creditors**

Encraft India Pvt. Ltd. (Dehradun)	0.78	-
Ajay Poly Private Limited	53.47	39.44
<b>Total</b>	<b>54.24</b>	<b>39.44</b>



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**A.I.C. PLASTICS PRIVATE LIMITED**  
CIN-U74899DL1981PTC011551

NOTES TO FORMING PART OF FINANCIAL STATEMENTS

(Amounts in ₹ Lakhs)

Particulars	As at March 31,2023	As at March 31,2022
<b>6. Other Current Liabilities</b>		
Auditor Remuneration Payable	0.71	0.53
Salary Payable	0.24	0.24
<b>Total</b>	<b>0.95</b>	<b>0.77</b>
<b>8. Long Term Loans &amp; Advances</b>		
<b>Loan &amp; Advance to Related Parties:-</b>		
- Ajay Industrial Polymers Private Limited	45.00	45.00
<b>Total</b>	<b>45.00</b>	<b>45.00</b>
<b>9. Investment</b>		
-Aditya Birla Short Term Fund	20.00	20.00
-ICICI Prudential Mutual Fund	18.00	18.00
-Kotak Multi Cap Fund	21.00	21.00
<b>Total</b>	<b>59.00</b>	<b>59.00</b>
<b>10. Trade Receivable</b>		
<b>Trade receivable outstanding for a period less than six months from the date they are due for payment</b>		
Unsecured considered good	-	0.66
<b>Total</b>	<b>-</b>	<b>0.66</b>
<b>11. Other Current Assets</b>		
Advance Tax & TDS Receivables	2.09	2.09
Security & E.M.D	0.23	0.23
<b>Total</b>	<b>2.32</b>	<b>2.32</b>
<b>12. Cash &amp; Cash Equivalents</b>		
Cash in hand	0.03	0.03
<b>Bank Balances With Scheduled Banks:-</b>		
ICICI Bank Ltd - 629505040835	0.50	0.50
ICICI Bank Ltd - 004605012096	8.77	7.60
<b>Total</b>	<b>9.29</b>	<b>8.13</b>

In terms of our report of even date

**For SGR & Associates LLP**

(Chartered Accountants)

FRN-022767N

  
Sanjeev Kumar

Partner, Membership No. 507365



For and on behalf of the Board of Directors of  
A.I.C. (Plastics) Private Limited



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**A.I.C. (PLASTICS) PRIVATE LIMITED**  
CIN-U74899DL1981PTC011551

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**7. FIXED ASSETS**

(Amounts in ₹ Lakhs)

ASSETS	GROUP	USEFUL LIFE (IN YEARS)	GROSS BLOCK				ACCUMULATED DEPRECIATION / AMORTISATION			NET BLOCK	
			BALANCE AS AT 1ST APRIL 2022	ADDITIONS DURING THE YEAR	SALES/ TRANSFER ADJ.	BALANCE AS AT 31ST MARCH 2023	BALANCE AS AT 1ST APRIL 2022	PROVIDED DURING THE YEAR	SALES/ TRANSFER ADJ.	BALANCE AS AT 31ST MARCH 2023	BALANCE AS AT 31ST MARCH 2022
Building	Buildings	60	22.31			22.31	19.06	-	19.06		3.24
Land	Land		12.96			12.96					12.96
Land	Land		9.47			9.47					9.47
<b>GRAND TOTAL</b>			<b>44.74</b>	<b>-</b>	<b>-</b>	<b>44.74</b>	<b>19.06</b>	<b>-</b>	<b>19.06</b>	<b>25.67</b>	<b>25.67</b>

**Significant Accounting Policies & Accompanying Notes to the Financial Statements**

In terms of our report of even date  
For SGR & Associates LLP  
(Chartered Accountants)  
FRN-022767N



New Delhi

Date: 1st September, 2023

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**A.I.C. PLASTICS PRIVATE LIMITED**  
CIN-U74899DL1981PTC011551

NOTES TO FORMING PART OF FINANCIAL STATEMENTS

(Amounts in ₹ Lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>13. Other Income</b>		
Short Term capital Gain	-	0.41
Rental Income	0.66	0.66
Interest on Income Tax Refund	-	0.02
<b>Total</b>	<b>0.66</b>	<b>1.09</b>
<b>14. Other Expenses</b>		
Audit Fees	0.18	0.18
Bank Charges	0.06	-
Insurance Charges	0.22	0.54
Legal & Professional Charges	0.02	0.01
Electricity Expenses	12.59	11.71
Water Expenses	2.07	0.58
<b>Total</b>	<b>15.14</b>	<b>13.02</b>
<b>15. Earning Per Share ( EPS)</b>		
Net Profit after taxation	(14.48)	(8.71)
Number of Shares	0.24	0.24
Earning Per Share (Basic)	(61.24)	(36.86)
<b>16. Related Party Disclosures</b>		
<b>a) Names of Related Parties with whom transactions have taken place and relationship</b>		
Ajay Industrial Polymers Private Limited		Sister Concern
Encraft India Private Limited		Sister Concern
Ajay Poly Private Limited		Sister Concern
Bina Jain		Key Managerial Person
<b>b) Details of Transaction with Related Parties</b>		
<b>Rent Received</b>		
Encraft India Private Limited	0.66	0.66
<b>Electricity Expense paid</b>		
Ajay Poly Private Limited	12.59	11.71
<b>Water Expense paid</b>		
Ajay Poly Private Limited	2.07	0.58
<b>Legal &amp; Professional Expense paid</b>		
Ajay Poly Private Limited	0.02	0.01
<b>Insurance Expense Paid</b>		
Ajay Poly Private Limited	0.22	0.54
<b>c) Details of Outstanding Balance</b>		
Encraft India Private Limited- (Receivable)/ Payable	0.78	0.66
Ajay Poly Private Limited- Payable	53.47	39.44
Ajay Industrial Polymers Private Limited- (Receivable)	(45.00)	(45.00)
Bina Jain- Payable	0.50	0.50

In terms of our report of even date  
For SGR & Associates LLP  
(Chartered Accountants)  
FRN-022767N



New Delhi

Date: 1st September, 2023

UDIN: 23507365BGXJFF8993

For and on behalf of the Board of Directors of  
A.I.C. (Plastics) Private Limited

  
Rajeev Jain  
Director  
DIN - 00271809

  
Nitin Jain  
Director  
DIN - 00071131

**A.I.C. PLASTICS PRIVATE LIMITED**  
CIN-U74899DL1981PTC011551

NOTES FORMING PART OF FINANCIAL STATEMENTS

17 Ratios as per Schedule III

Ratio	Ratio Formula	As at March 31,2023	As at March 31,2022	Variance%	Explanation for Variance
a) Current Ratio	Current Assets/Current Liabilities	0.21	3.22	-93.47%	NA
b) Debt-Equity Ratio	Total Debt/Shareholder's equity	0.01	0.01	15.29%	NA
c) Debt Service Coverage Ratio	Earnings available for debt service/Debt service	-	-	-	NA
d) Return on Equity(%)	Net Profits after taxes/Average shareholder's equity	-15.28%	-7.98%	91.56%	NA
e) Inventory Turnover Ratio	Cost of Goods Sold/Average Inventory	-	-	-	NA
f) Trade Receivables Turnover Ratio	Revenue from operations/Average trade receivables	-	-	-	NA
g) Trade Payables Turnover Ratio	Cost of service/Average trade payables	-	-	-	NA
h) Net Capital Turnover Ratio	Revenue from operations/Average Working capital	-	-	-	NA
i) Net Profit Ratio(%)	Profit for the year/Revenue from operations	-	-	-	NA
j) Return on Capital Employed(%)	Earnings before interest and taxes/Capital employed	-15.28%	-10.92%	39.93%	NA

In terms of our report of even date  
For SGR & Associates LLP  
Chartered Accountants  
ICAI Registration No. 022767N

  
Sanjeev Kumar  
Partner, Membership No. 507365



For and on behalf of the Board of Directors  
A.I.C. Plastics Private Limited

  
Rajeev Jain  
Director  
DIN - 00271809

  
Nitin Jain  
Director  
DIN - 00071131

New Delhi  
Date: 1st September, 2023  
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