



An ISO-9001 : 2015  
Certified Company

**TWINKLE PAPERS LIMITED (FORMELY KNOWN  
AS TWINKLE PAPERS PRIVATE LIMITED)  
29<sup>TH</sup> ANNUAL REPORT 2023-24**

# TWINKLE PAPERS LIMITED

CIN: U22012PB1995PLC017091 | Email Id: amit@twinklepapers.com  
Registered Office Address: Ludhiana Road, Malerkotla, Sangrur-148023

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 29<sup>th</sup> Annual General Meeting of the Members of Twinkle Papers Limited will be held on Monday 30<sup>th</sup> Day of September 2024 at 2:00 P.M. at the registered office of the company at Ludhiana Road, Malerkotla 148023, Sangrur to Transact The Following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2024 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution** :

“RESOLVED THAT, the audited financial statements of the company for Financial Year ended 31 March 2024 and the reports of the Board of Directors and Auditors thereon laid before the meeting be and are hereby considered and adopted.”

2. To re-appoint Mr. Ayush Jain, having DIN: 10145044 who retires by rotation and being eligible, offers himself for re-appointment.
3. **Appointment of Statutory Auditor of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions if any, including any statutory modifications or re-enactments thereof from time to time, **M/s K. K. Kapoor and Associates, Chartered Accountants, Ludhiana (FRN: 001013N)** be and are hereby appointed as Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in year 2029 without further annual ratification in subsequent AGM, at such remuneration as may be mutually agreed between the Board of Directors and the Auditors of the Company from time to time.”

**RESOLVED FURTHER THAT** the Board of directors of the Company be and are hereby authorized to do all the acts, deeds and things which may be necessary to give effect to this resolution.”

### SPECIAL BUSINESS

4. **To Consider and approve the issue of Bonus Shares.**

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

“RESOLVED THAT pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time

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being in force), the enabling provisions of the Articles of Association of the Company and on the recommendation of the Board of Directors, the consent of the members of the company be and is hereby accorded to capitalize a sum not exceeding INR 9,39,06,000/- (Rupees Nine Crore Thirty Nine Lakh Six Thousand Only) from and out of the free reserve, and/or any other permitted reserves/ surplus of the Company, as may be considered appropriate for the purpose of issue of bonus equity shares of Rs 10/- (Rupees Ten Only) each, credited as fully paid to eligible members of the Company holding equity shares of Rs 10/- (Rupees Ten Only) each of the Company whose names appear in the Register of Members and/or in the beneficial records of the depositories on the 'Record Date', in the proportion of 10 (Ten) new fully paid-up equity share of Rs 10/- (Rupees Ten Only) each for every 1 (One) existing fully paid-up equity share of Rs 10/- (Rupees Ten Only) each held by them.

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall rank pari passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

**RESOLVED FURTHER THAT** in case of fractional entitlements arising out of the issue of bonus equity shares, the Board be and is hereby authorized to make suitable arrangements to deal with such fractions for the benefit of the eligible Members.

**RESOLVED FURTHER THAT** in the case of members who hold shares or opt to receive the shares in dematerialized form, the bonus equity shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in physical form, the Entitlement Letter(s) in respect of the bonus equity shares shall be dispatched, within such time as prescribed by law and the relevant authorities.

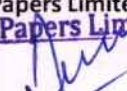
**RESOLVED FURTHER THAT** Board of Directors of the Company, be and are hereby authorized to file the necessary documents/form(s) with the Registrar of Companies or such other Statutory bodies as may be required and to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

Regd. Office  
Ludhiana Road, Malerkotla

Dated: 06.09.2024  
Place: Malerkotla

By the order of Board

For Twinkle Papers Limited

  
For Twinkle Papers Limited

Amit Jain  
Director

DIN : 01596747

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## Notes:-

1. A member entitled to attend, and vote is entitled to appoint a proxy to attend and vote on poll instead of himself/ herself and proxy need not be a member. Proxy form in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting. The blank proxy form is enclosed.

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 proxy for any other person or shareholder.

In case of Joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.

2. Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of ordinary and special business to be transact at the meeting is annexed hereto and forms part of this Notice.
3. Documents referred to in the Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except holidays, between 11.00 AM to 1.00 PM upto the date of Extra-Ordinary General Meeting.
4. Corporate members, if any, intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Extra- Ordinary General Meeting.
5. Members, who have not registered their e-mail address so far, are requested to register their e- mail address for receiving all communication from the Company electronically. Members seeking further information in the Notice are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participants in case the shares are held in electronic form and in case the shares are held in physical form to the Company's Registrar and Share Transfer Agents.
7. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.

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## EXPLANATORY STATEMENT [PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013]

### Item No. 3

#### Appointment of Statutory Auditor of the company

In compliance to the provisions of Section 139, 141 and other applicable provisions if any of the Companies Act, 2013, approval of the members is being sought to appoint , **M/s K. K. Kapoor and Associates, Chartered Accountants, Ludhaina (FRN: 001013N)** as Statutory Auditor of the Company to hold office from the conclusion of this AGM till the conclusion of the Annual General Meeting of the Company to be held in 2029 to conduct the Statutory Audit of the Company.

Accordingly, pursuant to Section 141 of the Companies Act, 2013, , **M/s K. K. Kapoor and Associates, Chartered Accountants, Ludhaina (FRN: 001013N)** have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The Board accordingly recommends the resolution for your approval as **Ordinary Resolution**.

None of the Directors or their relatives are in any way concerned or otherwise interested in this resolution except to the extent of their shareholding, if any, in the Company.

### Item No.4

#### To Consider and approve the issue of Bonus Shares.

In appreciation of continuing support from shareholders of the Company, as recommended by the Board of Directors at its meeting held on September 06, 2024, it is proposed to issue of bonus equity shares of Re. 10/- (Rupee Ten) each credited as fully paid-up to eligible members of the Company in the proportion of 10 (Ten) new fully paid- up equity share of Re. 10/- (Rupee Ten) each for every 1 (One) existing fully paid-up equity shares of Re. 10/- (Rupee Ten) each held by them (i.e. in the ratio of 10:1), by capitalizing a sum not exceeding INR 9,39,06,000/- (Rupees Nine Crore Thirty Nine Lakh Six Thousand only) out of free reserves of the. A Certificate from the Chartered Account confirming the free reserves of the Company as on 31<sup>st</sup> March, 2024 shall be placed before the meeting.

The Record Date for the aforesaid bonus issue of the Equity Shares shall be Friday, September 13, 2024 as fixed by the Board of Directors in its meeting held on September 06, 2024. In case of fractional entitlements arising out of the issue of bonus equity shares, the Board will make suitable arrangements to deal with such fractions for the benefit of the eligible Members.

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After the allotment of Bonus issue, the Shareholding pattern of the Company shall be as under:

Category of Investors	Pre- Bonus issue holding		Bonus Shares	Post- Bonus issue holding	
	No. of Shares	% of the Capital	No. of Shares	No. of Shares	% of the Capital
Promoter and Promoter Group	9,28,960	98.93	92,89,600	1,02,18,560	98.93
Public Shareholding	10,100	1.07	1,01,000	1,11,100	1.07
<b>TOTAL</b>	<b>9,39,060</b>	<b>100</b>	<b>93,90,600</b>	<b>1,03,29,660</b>	<b>100</b>

The Bonus Shares, from the date of allotment thereof, shall rank pari- passu in all respect with the existing equity shares of the Company. Entitlement Letter will be dispatched to the Shareholders who holds the existing shares in physical form and the respective beneficiary accounts will be credited for the Bonus Shares, or such shareholders who hold the existing equity shares in dematerialized/ electronic form, within the prescribed period.

Pursuant to the provisions of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and subject to applicable statutory and regulatory approvals, the issue of bonus shares of the Company requires the approval of the Members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of this Notice except to the extent of their shareholding in the Company.

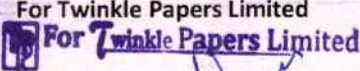
The Board of Directors of the Company recommends the resolution set out at Item No.4 of this Notice for approval of the Members as an Ordinary Resolution.

Regd. Office  
Ludhiana Road, Malerkotla

Dated: 06.09.2024

Place: Malerkotla

By the order of Board

For Twinkle Papers Limited  
 For Twinkle Papers Limited

Amit Jain Director

Director

DIN : 01596747

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## Director's Report

To,  
The Members,  
**TWINKLE PAPERS LIMITED**  
Malerkotla

Your Directors have pleasure in presenting the Annual Report together with Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2024.

### **1. FINANCIAL RESULTS**

The Company's financial performance for the year under review along with previous year's figures is given hereunder:

Particulars	Financial Year ended 31 <sup>st</sup> March, 2024	Financial Year ended 31 <sup>st</sup> March, 2023
	(Amount in Lakhs)	(Amount in Lakhs)
Net Sales/Income from Business Operations	5789.43	5444.6
Other Income	85.18	51.27
Total Income	<b>5874.61</b>	<b>5495.87</b>
Less: Expenses	5595.12	5368.95
Profit / (Loss) before tax and Extraordinary / exceptional items	<b>279.49</b>	<b>126.92</b>
Less: Extraordinary / exceptional items	-	-
Profit/(Loss) before tax	<b>279.49</b>	<b>126.92</b>
Less: Current Income Tax	40.84	24.63
Less: Previous year adjustment of Income Tax	1.09	-
Less/add Deferred Tax	39.62	9.18
Less/ Add Tax of earlier years	-	-
Net Profit/(Loss) after Tax	<b>197.93</b>	<b>93.11</b>
EPS (in INR)	<b>21.08</b>	<b>9.92</b>

### **2. ANNUAL RETURN**

As required pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 every company is required to place a copy of the annual return on the website of the company, if any and the web-link of such annual return is required to be disclosed in the Board's report. The Company has uploaded Annual Return to its website.

### **3. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Board of Directors have met 06 times during the financial year under review, in respect of which meetings proper notices were given and proceedings were properly recorded. The intervening gap between the Meetings was within the period as prescribed under the Companies Act, 2013.

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## 4. DIRECTORS

During the year, the company has appointed Mr. Ayush Jain (DIN: 10145044) as additional director on May 03, 2023 in the company and regularised in Annual General Meeting held on September 30, 2023. Further, none of the Directors is disqualified as on 31st March, 2024 from being appointed as director in pursuance of Section 164 of the Companies Act, 2013.

## 5. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors would like to assure the Members that the financial statements for the year under review conform in their entirety to the requirements of the section 134 (5) of the Companies Act, 2013 and rules made there under.

The Directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;
- e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 6. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company

## 7. CHANGE IN STRUCTURE OF THE COMPANY

During the year, the members of the company has approved the conversion of company from Private Limited to Public Limited vide shareholders resolution passed on May 04, 2023 and received Certificate of Incorporation with name "Twinkle Papers Limited" dated May 19, 2023.

## 8. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

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

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

## 10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

During the year under review, the company has not made any investment.

## 11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All the contracts/arrangements/transactions entered by the company during the financial year with related parties were in its ordinary course of business and on an arm's length basis. There were no materially significant related party transactions which could have potential conflict with interest of the Company at large.

The details of contract or arrangements made with related parties during the year under review, as reported in Balance sheet for the financial year 2023-2024 in accordance with AS-18.

## 12. RESULTS OF BUSINESS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has achieved a total turnover including income from other operation of INR **5874.61 Lakhs** as compared to INR **5495.87 Lakhs** in previous year. The Company earned profit after tax of INR **197.93 Lakhs** during the year as compared to profit of INR **93.11 Lakhs** in previous year.

## 13. DISCLOSURE ABOUT COST AUDIT

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

## 14. CHANGE IN THE NATURE OF BUSINESS

There was no change in nature of business during the year.

## 15. AMOUNT TRANSFERRED TO ANY RESERVE

No amount of Profit during the year was transferred to any reserve from profit & loss account.

## 16. DIVIDEND

The company has not declared any dividend during the year.

## 17. SHARES

- I. **Equity shares with differential rights:** The Company has not issued any equity share with differential rights during the year under review.

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- II. **Buy Back of Securities:** The Company has not bought back any of its securities during the year under review.
- III. **Sweat Equity:** The Company has not issued any Sweat Equity Shares during the year under review.
- IV. **Bonus Shares:** No Bonus Shares were issued during the year under review.
- V. **Employees Stock Option Plan:** The Company has not provided any Stock Option Scheme to the employees.

### 18. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and remains unpaid.

### 19. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

### 20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under section 134 (3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 with regard to conservation of energy, technology absorption, foreign exchange earnings and outgoing during the year under review. There were foreign exchange earnings or outgo during the year under review.

<b>(A) CONSERVATION OF ENERGY</b>	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipment	NA
<b>(B) TECHNOLOGY ABSORPTION</b>	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

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## Details of Foreign currency transactions are as follows:

- The company has not earned in foreign currency during the year.
- The Company has not incurred any expenses during the year.

Particulars	Amount In Lakhs
Travelling Expenses	Nil
Fee for professional Services	Nil
Sales Export	Nil

## 21. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal besides the risk coverage of the assets of the company for which adequate insurance policies have been taken by the company.

## 22. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of section 135 of Companies Act, 2013 are not applicable to the company.

## 23. AUDITORS

In the Extra-Ordinary General Meeting of the Company held on June 18, 2024, **M/s J.K. Jain & Associates, Chartered Accountants, Chandigarh** were appointed as the Statutory Auditors of the Company till the conclusion of the ensuing Annual General Meeting, which later resigned on August 30, 2024 due to their pre-occupancy.

In the Extra-Ordinary General Meeting of the Company held on September 03, 2024, **M/s K.K. Kapoor & Associates, Chartered Accountants, Ludhiana** were appointed as the Statutory Auditors of the Company till the conclusion of the ensuing Annual General Meeting due to resignation of previous auditor of the Company i.e. **M/s J.K. Jain & Associates, Chartered Accountants, Chandigarh**.

In terms of first proviso to Section 139 of the Companies Act, 2013, the Board of Directors of the Company recommends the appointment of **M/s K.K. Kapoor & Associates, Chartered Accountants, Ludhiana** as statutory auditors of the Company to hold office from the conclusion of the Annual General Meeting of the Company till the conclusion of the Annual General Meeting of the Company to be held in 2029 at such remuneration as may be mutually agreed and subject to such terms and conditions as may be decided by the Board.

Accordingly, the appointment of **M/s K.K. Kapoor & Associates, Chartered Accountants, Ludhiana**, as statutory auditor of the Company, is placed for approval by the shareholders.

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The Company has received certificate from the Auditors to the effect that they are not disqualified to be appointed as statutory auditors under the provisions of applicable laws.

The Report of Auditors and notes on accounts are self explanatory and do not call for any further comments as there are no adverse remarks by the Auditors. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report. Further, there is also no fraud detected by the auditor under sub-section 12 of Section 143 under Companies Act, 2013.

## **24. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company.

## **25. FIXED DEPOSITS**

The Company has not accepted or invited any Fixed Deposits from the Public as envisaged under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules 2014.

## **26. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **27. CONSOLIDATED FINANCIAL STATEMENT**

The provisions of Section 129(3) of Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company.

## **28. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Holding, Subsidiaries, Joint Ventures and Associate Companies.

## **29. INTERNAL FINANCIAL CONTROLS**

The said disclosure has been taken care of by the management of the Company in relation to the financial statement of the Company.

## **30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

There have been no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

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### 31. PARTICULARS OF EMPLOYEES:

The Company does not have any employees who were in receipt of remuneration aggregating to the sum prescribed under Section 196 of the Companies Act, 2013.

### 32. BUSINESS/INDUSTRIAL RELATIONS:

The Business Relations have remained cordial and harmonious during the year.


### 33. ACKNOWLEDGEMENTS:

Your directors place on record their sincere appreciation of the Company to the Bankers for their continued support, to the officers, staff and workers of the Company for their relentless and dedicated efforts and devotion put in by them in tough such time of the Company and look forward for a bright future.

By Order of the Board of Directors

 For Twinkle Papers Limited

  
AMIT JAIN  
(DIRECTOR) Director  
DIN: 01596747

 For Twinkle Papers Limited

  
RUCHI JAIN  
(DIRECTOR) Director  
DIN: 07512866

Date: 06.09.2024  
Place: Malerkotla

# K. K. KAPOOR & ASSOCIATES

CHARTERED ACCOUNTANTS

S-9, VIKAS NAGAR,  
PAKHOWAL ROAD

LUDHIANA - 141013

Tel. : (O) 4602036

## INDEPENDENT AUDITOR'S REPORT

To  
To the Members of TWINKLE PAPERS LIMITED  
Report on the Audit of the Standalone Financial Statements

### Report on the Financial Statements

We have audited the accompanying financial statements of TWINKLE PAPERS LIMITED ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year then 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the Profit/(Loss) 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 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 Act 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### 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, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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 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 report that fact. We have nothing to report in this regard.



### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibility

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, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph (g)(vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - (c) The Balance Sheet, the Statement of Profit and Loss and Cash flow statement dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 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 Company's internal financial controls over financial reporting;
  - (g) The reservations relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3) of the Act and paragraph (h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
  - (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 did not have any pending litigations. Accordingly there is no impact of any litigation on its financial position in its financial statements.
    - ii The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii The provisions relating to the Investor Education and Protection Fund is not applicable to the Company.



- iv a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate ) 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 its knowledge and belief, no funds (which are material either individually or in the aggregate ) 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
- c) Based on such audit procedures performed 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 (a) and (b) contain any material misstatement.
- v No dividend has been declared or paid during the year by the Company.
- 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 (edit log) facility, however the same has not operated throughout the year for all relevant transactions recorded in the respective software. Hence, we are unable to comment on audit trail feature of the said software.

Place : Ludhiana  
Date: 06-09-2024

For K. K. KAPOOR & ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 48013N



Membership No. 094249  
UDIN: 24094249BKACOM5169

## ANNEXURE - A TO THE AUDITOR'S REPORT

(The Annexure referred to in our paragraph '1' under "Report on other Legal and regulatory Requirements section of our report of even date to the members of **TWINKLE PAPERS LIMITED** for the year ended **31st March, 2024**)

1. a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
    - i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
    - ii) The Company has no intangible assets. Therefore, reporting under this clause 3(i)(b) is not applicable.
  - b) According to the information and explanations given to us, the fixed assets of the company have been physically verified by the Management at reasonable intervals, having regard to the size of the company and the nature of its business and no material discrepancies were noticed on such physical verification.
  - c) Based on our examination of registered sale deeds and other documents, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
  - d) As informed and explained to us, the management has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 and rules made thereunder.
2. (a) The inventory has been physically verified by the management during the year. In our opinion, the coverage, frequency and procedure of such verification is reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records were not exceeding 10% in the aggregate for each class of inventory and have been properly dealt with in the books of account.
  - (b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion and as per the information provided to us, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.
3. (a) During the year company has not provided any loans, advances in nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the order is not applicable
  - (b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
  - (c) The Company has not granted any loans during the year. Accordingly the requirement to report on clause 3(iii)(c),(d),(e) & (f) of the order is not applicable to the company.
4. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not given any loans, or provided any guarantee or security as specified under section 185 of the Companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013.
  - (b) The company has complied with section 186 of the Companies Act, 2013 in respect investments made. The company has not given any guarantee and any security to any person.
5. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Therefore provisions of clause 3 (v) of the order are not applicable to the company.



6. According to the information and explanations given to us, The company is not liable to maintain cost records under subsection (1) of section 148 of the Act. Hence, reporting under this clause 3(vi) of this order is not applicable.
7. (a) According to the information and explanations given to us and records of the company examined by us, the company has been regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues (as may be applicable) with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues (as may be applicable) were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
8. According to the information and explanations given to us, The company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Hence, reporting under this clause 3(viii) of this order is not applicable .
9. a) The Company has not taken loans or any other borrowings from financial institutions and Government. Hence, reporting under this clause 3(ix)(a) of this order is not applicable.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary, associates or joint ventures
- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable
11. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (b) As represented to us by the management, there are no whistle blower complaints received by the company during the year
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. In our opinion the Company is not required to appoint an internal auditor as provisions of section 138 of this act. However, the company has internal audit system that commensurate with the size and the nature of its business.



15. The Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the group (as defined in the Core Investment Companies (reserve Bank) Directions , 2016) and accordingly reporting under clause 3(xvi)(d) of this order is not applicable.
- 17 The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 18 There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- 19 On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20 The Company is not required to comply with section 135 of Companies Act, 2013. Hence, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

Place : Ludhiana  
Date: 06-09-2024

For K. K. KAPOOR & ASSOCIATES  
Chartered Accountants  
Firm Regd. No. 00112N



Membership  
UDIN: 24094249BKACCM5169

## TWINKLE PAPERS LIMITED

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

We have audited the internal financial controls over financial reporting of TWINKLE PAPERS LIMITED ("the Company") as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### 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 ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### Meaning of Internal Financial Controls over Financial Reporting

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

#### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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







**TWINKLE PAPERS LIMITED, MALERKOTLA**

CIN:U22012PB1995PLC017091

LUDHIANA ROAD, MALERKOTLA DISTT SANGRUR MALERKOTLA PB 148023

**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 ST MARCH,2024.**

PARTICULARS.	NOTE NO.	Rs. In Lakhs	
		FOR THE YEAR ENDED 31-Mar-24 AMOUNT(Rs)	FOR THE YEAR ENDED 31-Mar-23 AMOUNT(Rs)
I Revenue from operations (Gross)	18	6,822.03	5,444.60
Less : GST		1,032.60	970.57
		<u>5,789.43</u>	<u>4,474.03</u>
II Other Income	19	85.18	51.27
III Total Revenue (I +II)		<u>5,874.61</u>	<u>4,525.30</u>
IV <u>Expenses</u>			
Cost of Material Consumed	20	4,773.53	3,621.98
Goods Purchased		0.00	748.17
Change in Inventories of Finished Goods & Work in Progress	21	(759.91)	(237.46)
Employees Benefit Expenses	22	290.94	257.80
Financial Costs	23	390.08	289.85
Other Expenses	24	637.81	504.84
Depreciation		262.67	183.77
Total Operating Expenses		<u>5,595.12</u>	<u>5,368.95</u>
V Profit/(Loss) before Tax(III-IV)		279.49	126.92
VI <u>Tax Expenses:</u>			
1. Current Tax		40.84	24.63
2. Deffered Tax		39.62	9.18
VII Profit/(Loss) for the year (V-VI)		<u>199.03</u>	<u>93.11</u>
VIII Earlier Year short/(excess) provision		1.09	-
IX Profit / (Loss) for the year		<u>197.93</u>	<u>93.11</u>
VIII Earning Per Equity Share:	25		
1. Basic		21.08	9.92
2. Diluted		21.08	9.92

The accompanying Notes form an integral part of these Financial statements  
FOR AND ON BEHALF OF  
TWINKLE PAPERS LIMITED

*Ruchi Jain*

(RUCHI JAIN)  
DIRECTOR  
DIN:01596747

*Amit Jain*

(AMIT JAIN)  
DIRECTOR  
DIN:07512866

PLACE: MALERKOTLA  
DATED: 06-09-2024

In terms of our report attached  
FOR K. K. KAPOOR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Registration No.001013N

*Vinay Kohli*  
K. K. KAPOOR & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 001013N  
LUDHIANA  
PARTNER  
M.No.094249  
UDIN: 24094249BKACOM169

**TWINKLE PAPERS LIMITED, MALERKOTLA**  
**CIN: U22012PB1995PLC017091**  
**LUDHIANA ROAD, MALERKOTLA DISTT SANGRUR MALERKOTLA PB 148023**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

Rs. In Lakhs

PARTICULARS	AS AT 31 ST MARCH, 2024		AS AT 31 ST MARCH, 2023	
	AMOUNT(Rs)	AMOUNT(Rs)	AMOUNT(Rs)	AMOUNT(Rs)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax and Extra ordinary items		279.49		126.92
Adjustments for:				
Depreciation & Amortization	262.67		183.77	
Rebate and other non-cash (income)/ expenditure	(46.94)			
Interest Received	(14.55)		(10.86)	
Finance Cost	390.08	591.25	289.85	462.76
<b>Operating Profit before Working Capital Changes</b>		870.74		589.68
Adjustments for:				
Trade & Other Recivables	(288.72)		(732.58)	
Inventories	(422.38)		(283.41)	
Long term and short term provisions	54.82			
Trade & Other Payables	365.94			
Previous year tax	(1.09)	(291.43)	460.99	(555.00)
<b>Cash Generated from operation</b>		579.31		34.68
Income Tax Paid		(20.99)		38.26
<b>Net Cash Generated from Operating Activities</b>		558.32		(3.58)
<b>B. CASH FROM INVESTING ACTIVITIES</b>				
Capital Expenditure on Fixed Assets	(914.95)		(370.84)	
Sale of Fixed Assets				
Long term loans and advances	373.53			
Interest Received	14.55	(526.87)	1.09	(369.76)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from long term borowings	52.31		504.67	
Proceeds From Short Term Borrowings	374.10		189.15	
Finance Cost	(390.08)	36.33	(289.85)	403.98
<b>Net Increase/(Decrease) in cash and cash Equivalents</b>		67.79		30.64
Cash and Cash equivalents (Opening Balance)		109.23		68.81
Cash and Cash equivalents(Closing Balance)		177.02		109.23

**NOTE:**

Notes on Cash Flow Statement for the year ended 31st March 2024.

- The Cash Flow Statement is prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement prescribed by the Institute of Chartered Accountants of India.
- In Part A of the Cash Flow Statement, figures in brackets indicate deduction made from Net Profit for deriving Cash Flow from operating activities. In part B & C figures in brackets indicates Cash Outflow.
- Figures of the previous year have been regrouped where ever necessary, to conform to current year's presentation.

FOR AND ON BEHALF OF  
 TWINKLE PAPERS LIMITED.

*Ruchi Jain*

(RUCHI JAIN)  
 DIRECTOR  
 DIN:01596747

*Amit Jain*

(AMIT JAIN)  
 DIRECTOR  
 DIN:07512866

PLACE: MALERKOTLA  
 DATED: 06-09-2024

In terms of our report attached  
 FOR K. K. KAPOOR & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 Registration No. 001013N



**TWINKLE PAPERS LIMITED, MALERKOTLA**  
**CIN: U22012PB1995PLC017091**  
**LUDHIANA ROAD, MALERKOTLA DISTT SANGRUR MALERKOTLA PB 148023**

**Notes forming part of financial statements**

**NOTE-1**

General Information: Twinkle Papers Private Limited is a Private Limited Company, incorporated under the Companies Act, 2013. The company is primarily engaged in the manufacturing and Trading of Corrugated Boxes, Poly Jars etc., having manufacturing unit at Malerkotla, Distt Sangrur, Punjab.

**NOTE-2**

**SIGNIFICANT ACCOUNTING POLICIES:**

1. General: The accounts and thereon the financial statements, of the Company, have been prepared on the basis of going concern under the historical Cost Convention on accrual basis of accounting, to comply in all material aspects with applicable accounting principles in India, the Accounting Standards covered by the Accounting Standard Rules and the relevant provisions of the Companies Act, 1956.

Accounting policies not specifically referred to otherwise, are consistent with and in accordance with generally accepted accounting practices and mandatory Accounting Standards as prescribed by the Institute of the Chartered Accountants of

2. Use of Estimates: The preparation of the financial statements in conformity with the GAAP requires that the management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of the financial statements, and the reported amount of revenues and expenses during the reported period. Actual results could differ from those estimates.

3. Fixed Assets :Fixed assets are stated at the historical cost, which is inclusive of freight, installation cost and duties and other incidental expenses related to acquisition. The cost of fixed assets capitalized during the year includes incidental expenses incurred directly attributable to the asset.

The portion of GST paid on acquisition of fixed assets, to the extent it is claimable/allowed to be set off against expenses/outflow of duties/other items under a statute has been debited directly to the said duty liability account instead of to the respective fixed asset account.

Expenses incurred on major refurbishment extending the life of Plant & Machinery has been capitalized to the respective Asset during the year.

4. Depreciation :Depreciation is provided on W.D.V method as per the life prescribed in of Schedule II of the Companies Act,

5. Capital Work in Progress: Capital work-in-progress is carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost/interest.

6. Investments: Investments are classified into current and long-term investments. Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

7. Inventories :Inventories have been physically taken and certified by the management and have been valued as under:-

i) Raw Material	At Cost on FIFO Method
ii) Finished Goods	At Estimated Cost of Production
iii) Stores & Spares & Packing Material	At Cost
iv )Work in progress	At Estimated Cost or net Realisable value whichever is

8. Cenvat:Cenvat Credit on GST paid goods and services is accounted for by reducing the purchase of related goods or

9. Sales/Revenue Recognition: Sales are recognized, net of returns, on dispatch of goods to customers or as per the terms of contract and are reflected in the accounts at gross realizable value but Sales tax recovered is excluded.

Income from investments/interest is recognized when declared/accrued.

In the opinion of the Management and to the best of their knowledge and belief the value of the realization of "Sundry Debtors" and Other Current Assets in the ordinary course of business, will not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities have been made.



**TWINKLE PAPERS LIMITED, MALERKOTLA**

CIN:U22012PB1995PLC017091

LUDHIANA ROAD, MALERKOTLA DISTT SANGRUR MALERKOTLA PB 148023

Notes forming part of financial statements as on 31.03.2024

Rs. In Lakhs

PARTICULARS.	AS AT		AS AT	
	31-Mar-24		31-Mar-23	
	AMOUNT(Rs.)		AMOUNT(Rs.)	
<b>NOTE-3</b>				
<b>SHARE CAPITAL</b>				
<b>AUTHORISED</b>				
1500000, (Previous Year 15,00,000) Equity Shares of Rs 10/-each		<b>150.00</b>		<b>150.00</b>
<b>ISSUED,SUBSCRIBED &amp; PAID UP</b>				
939060 Equity Shares of Rs.10/-each fully paid up		<b>93.91</b>		<b>93.91</b>
<b>TOTAL</b>		<b>93.91</b>		<b>93.91</b>

**a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period.**

**Equity Shares:**

	Qty	Value	Qty	Value
Number of of shares outstanding at the beginning of the year.	9,39,060	93.91	9,39,060	93.91
<b>Add: Further Issue during the year.</b>				
Issue & Allotted	-	-	-	-
<b>Number of of shares outstanding at the end of the year.</b>	<b>9,39,060</b>	<b>93.91</b>	<b>9,39,060</b>	<b>93.91</b>

**b. Terms/Right attached to shares:**

The Company has only one class of equity shares having a par value of Rs.10/- each.Each holder of equity share is entitled to one vote per share. The company declare and pay dividend in Indian Rupees The dividend proposed by the Borad of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the no. of equity share held by the Shareholder.

**c. Shareholding of more than 5%:**

	% held	No of Shares	% held	No of Shares
Amit Jain	57.93	5,43,960	57.93	5,43,960
Ruchi Jain	19.70	1,85,000	19.70	1,85,000
*Mohd Aslam	7.99	75,000	7.99	75,000

\*Held as nominee shareholder on behalf of Sh. Amit Jain

**d. SHARE HOLDING OF THE PROMOTERS**

NAME OF PROMOTER	AS AT 31-03-2024		AS AT 31-03-2023		% AGE CHANGE
	NO OF SHARES	%	SHARES	%	
Amit Jain	5,43,960	57.93%	5,43,960	57.93%	-
Ruchi Jain	1,85,000	19.70%	1,85,000	19.70%	-
Ansh Jain	45,000	4.79%	45,000	4.79%	-
Mohd. Aslam*	75,000	7.99%	75,000	7.99%	-
Ayush Jain	45,000	4.79%	45,000	4.79%	-
Raksha Jain	45,000	4.79%	45,000	4.79%	-
<b>TOTAL</b>	<b>9,38,960</b>	<b>99.99%</b>	<b>9,38,960</b>	<b>99.99%</b>	

\*Held as nominee shareholder on behalf of Sh. Amit Jain

**NOTE-4**

**RESERVE & SURPLUS**

**(a) Capital Reserve at the beginning and at the end of year**

Central & State Subsidy	32.55	32.55
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**(b) Security Premium**

48.75	48.75
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**(d) Surplus In Statement of Profit & Loss**

Balance as at the beginning of the year	792.42	707.57
Add. Profit for the year	197.93	93.11
Previous year adjustment	27.00	(8.26)

**TOTAL**

<b>1,044.57</b>	<b>873.72</b>
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PARTICULARS.	Rs. In Lakhs			
	AS AT		AS AT	
	31-Mar-24		31-Mar-23	
	AMOUNT(Rs.)		AMOUNT(Rs.)	
<b>NOTE-5</b>				
<b>LONG TERM BORROWINGS</b>				
	<b>Current Maturities</b>		<b>Non Current Portions</b>	
	<b>31.03.2024</b>	<b>31.03.2023</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>AMOUNT(Rs.)</b>	<b>AMOUNT(Rs.)</b>	<b>AMOUNT(Rs.)</b>	<b>AMOUNT(Rs.)</b>
<b>I. SECURED</b>				
<b>Term Loans</b>				
<b>(a) From Banks</b>				
<b>Punjab National Bank</b>	320.63	206.32	766.49	725.53
(Pr Yr: Federal bank Ltd)				
(As per details attached)				
<b>(b) From NBFC &amp; Banks</b>				
(Vehicle Loan & Business Loan)	44.86	135.23	160.72	74.17
(As per details attached)				
	<b>365.49</b>	<b>341.54</b>	<b>927.22</b>	<b>799.70</b>
<b>II UNSECURED</b>				
Loans & Advances from Directors & Relatives	0.00	0.00	201.08	276.20
<b>TOTAL</b>	<b>365.49</b>	<b>341.54</b>	<b>1,128.30</b>	<b>1,075.99</b>

**ADDITIONAL INFORMATION**

Term Loans PNB: Secured by First Charge on Plant & Machinery & all movable assets of the company both present & future, further secured by Equitable Mortgage of Factory Land & Building in the name of the Company and Smt Raksha Rani Jain, (ii) Factory Land & Building measuring in the name of Ganesh Solvex Oil Mills (iii) Residential House in the name of Sh.Amit Jain at Ludhiana and Personal Guarantee of Directors. All the term Loans are regular as on 31.03.2024. Floating rate of Interest RLLR+0.50% is applicable on the said Loans.

**VEHICLE LOANS AND BUSINESS LOANS FROM NBFC AND BANKS**

HDFC BANK :-Secured by First Charge on Vehicle Financed and personal Guarantee of Directors. All the term Loans are regular as on 31.03.2024. Fixed rate of Interest from 10.00% to 18.00% is

Aditya Bula Finance is a business loan from NBFC which has to be repaid in 36 installments having rate of interest @10 %

Tata Capital is a business loan which has to be repaid in 36 installments having rate of interest @16.50%

IDFC First Bank is a business of 30 installments having interest rate 15.50%

**NOTE-6**

**DEFERRED TAX LIABILITIES (NET)**

**Deferred Tax Liability**

- On account of timing difference in depreciation allowable as per Income Tax Act and Companies Act

67.04

17.99

**Deferred Tax Asset**

Less: Deferred tax asset on account of timing difference on provision for gratuity

-9.42

**TOTAL**

**TOTAL**

**57.61**

**17.99**

**NOTE-7**

**SHORT TERM BORROWINGS**

**Secured**

**(A) Loans Repayable on Demand**

**Punjab National Bank**

(Previous Year Federal Bank Ltd)

Cash Credit Limit

1,700.00

1,342.02

Credit Card

-

4.47

**CAN BANK FACTOR LTD #**

(Bills Purchased & Discounted)

194.44

197.80

# Secured by personal Guarantee of Directors and Bills Purchased

Current Maturities of Long Term Borrowings

365.49

341.54

(Refer note-4)

**TOTAL**

**2,259.93**

**1,885.84**

**Note :**

Working Capital Loans from PNB : Secured by Hypothecation of Stocks and Receivables and other Current Assets Present & Future and Further Secured on Fixed assets of the Company and Personal Guarantee of Directors.



PARTICULARS.	Rs. In Lakhs	
	AS AT 31-Mar-24 AMOUNT(Rs.)	AS AT 31-Mar-23 AMOUNT(Rs.)
<b>NOTE-8</b>		
<b>TRADE PAYABLES</b>		
(i) MSME	-	-
(ii) Others	842.32	852.89
(iii) Disputed Dues - MSME	-	-
(iv) Disputed Dues - Others	-	-
	<b>842.32</b>	<b>852.89</b>

**Trade Payable Ageing Schedule as on March 2024 & March 2023**

Particulars	Outstanding for following periods from due date of Transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 year	
<b>31-Mar-24</b>					
(i) MSME	-	-	-	-	-
(ii) Others	814	28.44	-	-	842
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>31-Mar-23</b>					
(i) MSME	-	-	-	-	-
(ii) Others	853	-	-	-	853
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

**NOTE-9**

**OTHER CURRENT LIABILITIES**

Advance from Customers	-	-	-	2.82
<b>Others Payables</b>				
a) Due To Employees				
- To directors		6.25		
- To others		27.62	33.86	28.73
b) Other Liabilities			155.25	57.77
			<b>189.11</b>	<b>89.33</b>

**NOTE-10**

**SHORT TERM PROVISIONS**

Provision For Taxation		46.65		21.63
Less: Advance Tax & TDS		5.81		4.73
<b>Provision for Gratuity</b>				
- Long term provision for gratuity		30.41		
- Short term provision for gratuity		3.47		
<b>Total Long Term Provisions</b>		<b>30.41</b>		-
<b>Total Short term Provisions</b>		<b>44.31</b>		<b>19.89</b>



**TWINKLE PAPERS LIMITED, MALERKOTLA**

**NOTE '11' OF PROPERTY, PLANT & EQUIPMENTS AS AT 31.03.2024.**

Rs. In Lakhs

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 1.4.2023	ADDITIONS DURING THE YR.	SALES/ADJ. DURING THE THE YEAR	TOTAL AS AT 31.03.2024	UP TO 31.3.2023	FOR THE YEAR	ADJUSTMENT DURING THE YEAR	TOTAL UP TO 31.03.2024	AS AT 31.03.2024	AS AT 31.3.2023
Land	7.97	-	-	7.97	-	-	-	-	7.97	7.97
Building	224.45	13.89	-	238.34	58.85	8.56	-	67.41	170.92	165.59
Plant & Machinery	1,335.11	511.60	-	1,846.70	707.28	158.64	-	865.92	990.78	627.83
Tools & Dies	108.73	363.89	-	472.61	40.26	46.08	-	86.34	386.27	68.46
Boiler	23.58	-	-	23.58	21.49	0.38	-	21.87	1.71	2.09
Elec. Fittings	82.94	5.08	-	88.02	37.76	12.71	-	50.47	37.55	45.18
Computer	6.39	0.16	-	6.55	5.35	0.68	-	6.03	0.53	1.04
Furniture	2.85	-	-	2.85	2.79	-	-	2.79	0.06	0.06
Weighing Scale	1.42	0.16	-	1.58	1.04	0.09	-	1.13	0.44	0.38
Car	189.84	18.01	-	207.84	142.12	19.99	-	162.10	45.74	47.72
Tata-207	4.05	-	-	4.05	3.98	-	-	3.98	0.06	0.06
Truck	120.50	-	-	120.50	80.31	12.55	-	92.86	27.64	40.19
Scooter	0.45	-	-	0.45	0.45	-	-	0.45	0.00	0.00
Motorcycle	3.21	-	-	3.21	2.14	0.28	-	2.42	0.79	1.07
Transformer	7.36	-	-	7.36	7.05	-	-	7.05	0.31	0.31
Office Equipment	14.19	2.18	-	16.37	11.42	2.10	-	13.52	2.85	2.78
Generator	14.92	-	-	14.92	11.49	0.62	-	12.11	2.81	3.43
Fire Extinguisher	0.30	-	-	0.30	0.29	-	-	0.29	0.01	0.01
	<b>2,148.26</b>	<b>914.95</b>	<b>-</b>	<b>3,063.21</b>	<b>1,134.06</b>	<b>262.66</b>	<b>-</b>	<b>1,396.72</b>	<b>1,666.47</b>	<b>1,014.20</b>
PREVIOUS YEAR FIGURES	<b>1,777.41</b>	<b>370.84</b>	<b>-</b>	<b>2,148.26</b>	<b>950.29</b>	<b>183.77</b>	<b>-</b>	<b>1,134.07</b>	<b>1,014.19</b>	<b>827.12</b>



PARTICULARS.	Rs. In Lakhs	
	AS AT	AS AT
	31-Mar-24	31-Mar-23
	AMOUNT(Rs.)	AMOUNT(Rs.)
<b>NOTE-12</b>		
<b>NON CURRENT INVESTMENTS(At Cost)</b>		
State Bank of India Mutual Funds	5.00	5.00
	<u>5.00</u>	<u>5.00</u>
Aggregate Book value of quoted investments	5.00	5.00
Aggregate Market value of quoted investments	7.11	
<b>NOTE-13</b>		
<b>LONG TERM LOAN &amp; ADVANCES</b>		
<b>UNSECURED, CONSIDERD GOOD</b>		
Security & Other Deposits	32.23	31.09
Advance for Capital Goods	38.32	412.90
	<u>70.55</u>	<u>444.08</u>
<b>NOTE-14</b>		
<b>INVENTORIES</b>		
(As technically valued & certified by the Management)		
Raw Material(At Cost)	781.64	1,119.24
Finished Goods & In Process (At Cost)	1,411.02	651.69
Packing Material (At Cost)	0.22	0.21
Scrap (At Realizable Value)	5.17	5.60
Fuel (At Cost)	1.30	1.21
Printing Material (At Cost)	1.33	1.36
	<u>2,201.68</u>	<u>1,779.31</u>
<b>NOTE-15</b>		
<b>TRADE RECEIVABLE</b>		
Unsecured and Considered goods		
- Due less than six months	1,713.33	1,052.72
- Due six months to one Year	62.02	5.99
- Due One-Two Years	59.01	0.00
- Due Two -Three Years	0.00	1.81
- More than Three years	42.85	26.34
Disputed Trade Receivables considered goods		
- More than Three years	-	42.33
Receivable Credit Impaired		
	<u>1,877.21</u>	<u>1,129.18</u>



PARTICULARS.	Rs. In Lakhs	
	AS AT 31-Mar-24 AMOUNT(Rs.)	AS AT 31-Mar-23 AMOUNT(Rs.)
<b>NOTE-16</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
<b>Balance With Banks</b>		
- In Current Accounts	0.53	3.53
Cash in Hand	80.78	37.76
<b>Fixed Deposits with Banks as Margin Money against LC issued.</b>		
- in deposit accounts with maturity of more than 3 less than 12 months	95.71	67.94
	<u>177.02</u>	<u>109.23</u>
<b>NOTE-17</b>		
<b>SHORT TERM LOAN &amp; ADVANCES</b>		
<b>(Unsecured considerd good)</b>		
(a) Advance to Suppliers	0.91	460.65
(b) Others Loan & Advances	5.60	110.82
(c) Advances recoverable in Cash Or in kind or value to be received	10.22	11.46
(d) Loans and advances given	106.88	
	<u>123.61</u>	<u>582.92</u>



PARTICULARS.	Rs. In Lakhs	
	FOR THE YEAR ENDED	FOR THE YEAR ENDED
	31-Mar-24	31-Mar-23
	AMOUNT (Rs)	AMOUNT (Rs)
<b>NOTE-18</b>		
<b>REVENUE FROM OPERATION</b>		
<b>Gross Sales</b>		
Sales of Products	6,822.03	6,415.17
Less: GST	1,032.60	970.57
	5,789.43	54,44,59,522.26
Other Operating Revenues	-	-
	<b>5,789.43</b>	<b>54,44,59,522.26</b>
<b>NOTE-19</b>		
<b>OTHER INCOME</b>		
Interest received	14.55	10.86
Insurance Claim	1.38	3.37
Rebate & Discount	60.75	36.56
Foreign Currency Fluctuation	8.49	0.00
Dividend Received	-	0.48
	<b>85.18</b>	<b>51.27</b>
<b>NOTE-20</b>		
<b>COST OF MATERIAL AND COMPONENT CONSUMED</b>		
<b>RAW MATERIAL CONSUMED</b>		
Opening Stock including Chemicals	1,119.24	1,069.44
Add: Purchases during The Year	4,435.93	3,671.78
	5,555.17	4,741.22
Less: Closing Stock	781.64	1,119.24
<b>TOTAL (1 + ii)</b>	<b>4,773.53</b>	<b>3,621.98</b>
<b>NOTE-21</b>		
<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS.</b>		
<b>Opening Stock</b>		
Finished Goods & in Process	651.69	412.04
Scrap (Process Scrap)	5.60	7.78
		419.82
<b>Less: Closing Stock</b>		
Finished Goods & in Process	1,411.02	651.69
Scrap (Process Scrap)	6.17	5.60
		657.28
	<b>(759.91)</b>	<b>(237.46)</b>
<b>NOTE-22</b>		
<b>EMPLOYEES BENEFITS EXPENSES.</b>		
Salary & Wages (Including Bonus)	235.13	207.58
Director's Remuneration	39.00	34.80
Contribution to Provident and Other Funds	14.51	12.45
Staff Welfare	2.30	2.97
	<b>290.94</b>	<b>257.80</b>



PARTICULARS.	Rs. In Lakhs	
	FOR THE YEAR ENDED	FOR THE YEAR ENDED
	31-Mar-24	31-Mar-23
	AMOUNT (Rs)	AMOUNT (Rs)
<b>NOTE-23</b>		
<b>FINANCIAL COST</b>		
Interest	293.87	208.00
Bank Charges	96.20	81.85
	<b>390.08</b>	<b>289.85</b>

**NOTE-24**

**OTHER EXPENSES**

**a) Manufacturing Expenses**

Power expenses	199.75	164.80
Fuel Consumed	88.27	56.15
Printing Material & Charges	0.00	13.18
Generator Exp.	0.03	2.01
Oil & Lubricants	0.44	0.04

**b) Administrative & Selling Expenses**

Travelling Expenses	11.03	1.81
Telephone Expenses	2.45	2.98
Postage & Telegraph	0.18	0.18
Legal & Professional Expenses	4.44	3.04
General Expenses	3.95	2.93
Interest on TDS & Gst Etc	1.13	1.96
Foreign Currency Fluctuation	0.00	5.15
Donation	0.00	0.10
Rent, Rates & Taxes	5.55	6.30
Printing & Stationery	14.95	2.53
Audit Fees	1.00	0.48
Freight & Octroi Outward	20.22	18.35
Freight & Octroi Inward	59.41	43.54
Festival Expenses	5.14	2.81
Packing Expenses	6.30	4.88
Imported Material Expenditure	5.62	0.00
Computer Exp.	0.30	0.15
Rent	1.50	1.64
Insurance Charges	8.59	12.91
Service Tax & VAT	0.00	0.99
Sales Promotion Expenses	18.52	0.00
Fire Extinguisher charges	0.16	0.00

**c) Repair & Maintenance**

Vehicle Running & Maintenance	118.81	93.45
Car Expenses	4.43	6.04
Machinery Repair & Consumables	45.18	41.32
Building Repair	2.27	3.09
Electric & General Repair	8.22	12.82
	<b>637.81</b>	<b>504.84</b>

**NOTE-25**

**EARNING PER SHARE**

Profit after tax	197.93	93.11
Number of Equity Shares	9,39,060	9,39,060
Nominal Value of Equity shares (In Rs.)	10.00	10.00
Basic EPS	21.08	9.92



Note No. 26 - Related Party Disclosures

The related parties and transactions with them as identified by the management are given below :-

a) Name of related parties and description of relationship

1. Key Management Personal:	Mrs. Ruchi Jain Sh. Amit Jain
2. Relatives of Key Management Personal:	Mrs. Raksha Jain M/s Amit Jain & Sons HUF Mr. Ayush Jain Mr. Ansh Jain
3 Enterprises over which key Management Personal (KMP) is able to exercise significant influence or control :	Ganesh Solvex Oil Mills

b) Description of the nature of Transactions with related parties

Particulars	Rs. In					
	Enterprises over which KMP is able to exercise significant		Key Management Personnel		Relatives of KMP	
	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023	Year ended 31 March 2024	Year ended 31 March 2023
<b>Transactions during the Year</b>						
<b>Key Management Personal</b>						
<b>Salary</b>						
- Mrs. Ruchi Jain						
- Mr. Amit Jain			15.00	15.00		
- Mr. Ayush Jain			24.00	19.80		
- Mr. Ansh Jain					4.20	4.20
<b>Rent/Lease Money</b>					3.90	3.90
- Mr. Amit Jain						
- Mrs. Raksha Jain			1.50	-		
<b>Loan Repaid</b>						1.64
- Mrs. Ruchi Jain						
- Mr. Amit Jain			(12.97)	(22.96)		
<b>Loan Recd</b>			(118.78)	(105.50)		
- Mrs. Ruchi Jain						
- Mr. Amit Jain			4.75	33.90		
			51.75	336.00		

c) Amount Receivables/(Payables) as on 31.03.2024

- Mrs. Ruchi Jain			3.00	11.22	-	-
- Mr. Amit Jain			196.59	263.36	-	-
			-	-	-	-

The related party relationship is as identified by the Company and relied upon by the auditors .

Note No-27 AUDITORS REMUNERATION

Statutory Audit Report

CURRENT YEAR	PREVIOUS YEAR
1.00	0.48
<u>1.00</u>	<u>0.48</u>



Note No-28 Accounting ratios

Ratio	Numerator	Denominator	year ending 2024	year ending 2023	variance
Current Ratio	Current Assets	Current Liabilities	1.31	1.26	-0.05
Debt/ equity ratio	Debt	Equity	2.98	3.06	0.08
Return on Equity	PAT	Equity shareholders fund	17.48	9.62	-7.86
Debt service coverage ratio	EBIT	Interest +Principal repayments	0.87	0.61	-0.26
Inventory turnover ratio	COGS ( sales-gp)	Average inventory	1.81	2.79	0.98
Trade Receivables Turnover Ratio	sales	Average debtors	4.54	4.82	0.29
Trade Payables Turnover Ratio	Purchases	Average Trade Payables	5.23	5.21	-0.03
Net Capital Turnover Ratio	Revenue from operations	Working capital	6.54	7.23	0.70
Net profit ratio	Net Profit before tax	Net sales	0.03	0.02	-0.01
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	0.21	0.15	-0.05
Return on Investment	Return/ income/ PAT	Non current Investments	39.81	18.62	-21.18

Note No-29 Other Statutory Information

- 1 The company does not have Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami Property.
- 2 The company do not have any transactions with struck off company.
- 3 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 4 The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.
- 5 The Company has not advanced or loaned or invested funds to any other person(s) or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a) 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
  - b) provide any guarantee, security or the like or on behalf of the Ultimate Beneficiaries
- 6 The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - a) 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
  - b) provide any guarantee, security or the like or on behalf of the Ultimate Beneficiaries.
- 7 The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the assessments under the Income -tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961.



**Note No. 30 - Others**

- a. Figures in financial statements and notes have been rounded off to nearest Lakh Rupees.
- b. Previous year's figures have been regrouped, recast and re-arranged wherever found necessary to make it comparable with the current year f
- c. In the opinion of the Management and to the best of their knowledge and belief the value of the realization of "Sundry Debtors" and Other Current Assets in the ordinary course of business, will not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities have been made.

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As per our audit report of even date attached.

For K. K. KAPOOR & ASSOCIATES  
Chartered Accountants  
Firm Regd. No. 01013N



PLACE: MALERKOTLA  
DATED: 06-09-2024

For and on behalf of the Board

*Ruchi Jain*

(RUCHI JAIN)  
DIRECTOR  
DIN: 01596747

*Amit Jain*

(AMIT JAIN)  
DIRECTOR  
DIN: 07512866