



INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF 3B FLEXIPACKS PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **3B FLEXIPACKS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as of **31 March 2024**, the Statement of Profit and Loss statement (statement of changes in equity) and statement of cash flows for the year then ended, and a summary of the 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 **31/03/2024**, and its Profit 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 on the financial Statements

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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.

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In connection with our audit of the financial statements, our responsibility is to other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 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 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.

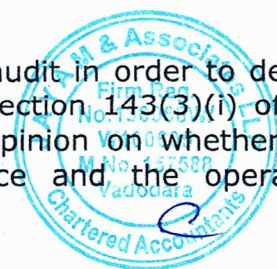
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of financial statement

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 judgement 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 financial 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 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

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 Not Applicable statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 31 March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as 31 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, to our best of our information and according to the explanation given to us, we are of the opinion that clause (i) of section 143(3) of Companies Act 2013 is Not Applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017.
- (g) In our opinion and to the best of our information and according to the explanation given to us, the company has not paid or provided managerial remuneration and consequently, the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act are not applicable.
- (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 on 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 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 or entity, including foreign entity ("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 or entity, including foreign entity ("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;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused me 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 misstatement.
 - v. The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.
 - vi. Based on our examination, which includes test checks, the company has used an accounting software for maintaining its books of account for the period ended 31st March, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- vii. According to the information and explanation provided to us, the company has maintained all the records related to person who is registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as on 31st March 2024.

Date: 06th September, 2024

Place: Vadodara

FOR J A Y A M & ASSOCIATES LLP
Chartered Accountants

FRN.: 130968W/W100605

R.K. Shah

CA RACHIT SHAH
Designated Partner
M. No.: 157588



UDIN : 24157588BKEIXQ2214

3B FLEXIPACKS PRIVATE LIMITED
(CIN: U25199GJ2015PTC083770)
Balance Sheet as at 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	30,000	30,000
(b) Reserves and Surplus	4	(98,684)	(1,02,332)
(c) Money Received against Share Warrants		-	-
Total		(68,684)	(72,332)
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	5	2,85,992	3,12,093
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions		-	-
Total		2,85,992	3,12,093
(4) Current liabilities			
(a) Short-term Borrowings	6	79,584	46,574
(b) Trade Payables	7		
- Due to Micro and Small Enterprises		60,010	38,549
- Due to Others		1,41,230	7,777
(c) Other Current Liabilities	8	530	9,984
(d) Short-term Provisions	9	5,180	2,420
Total		2,86,534	1,05,304
Total Equity and Liabilities		5,03,842	3,45,065
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	1,04,384	80,022
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	11	596	-
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets	12	1,200	10,700
Total		1,06,180	90,722
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	13	3,15,766	1,90,190
(c) Trade Receivables	14	57,954	31,724
(d) Cash and cash equivalents	15	2,553	21,749
(e) Short-term Loans and Advances	16	19,772	8,568
(f) Other Current Assets	17	1,617	2,112
Total		3,97,662	2,54,343
Total Assets		5,03,842	3,45,065

See accompanying notes to the financial statements

As per our report of even date
For **JAYAM & Associates LLP**
Chartered Accountants
Firm's Registration No. 130968W/W100605

R.K. Shah

CA Rachit Shah
Designated Partner
Membership No. 157588

Place: Vadodara
Date: 6 September 2024



Heena Babariya

Heena Babariya
Director
07202398

For and on behalf of the Board of
3B FLEXIPACKS PRIVATE LIMITED

Dhanjibhai Patel

Dhanjibhai Patel
Director
07202403

Place: Vadodara
Date: 6 September 2024

3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Statement of Profit and loss for the year ended 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	18	3,96,242	3,30,624
Other Income	19	47	5,736
Total Income		3,96,289	3,36,360
Expenses			
Cost of Material Consumed	20	2,03,370	2,44,064
Purchases of Stock in Trade		-	-
Change in Inventories of work in progress and finished goods	21	(4,147)	(25,687)
Employee Benefit Expenses	22	45,720	22,090
Finance Costs	23	13,973	10,201
Depreciation and Amortization Expenses	10	21,059	26,820
Other Expenses	24	1,13,262	56,519
Total expenses		3,93,237	3,34,007
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,052	2,353
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		3,052	2,353
Prior Period Item		-	1,148
Extraordinary Item		-	-
Profit/(Loss) before Tax		3,052	1,205
Tax Expenses			
- Current Tax		-	-
- Deferred Tax		(596)	-
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		3,648	1,205
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discountinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		3,648	1,205
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	25	1.22	0.40
-Diluted (In Rs)	25	-	-

See accompanying notes to the financial statements

As per our report of even date

For J A Y A M & Associates LLP

Chartered Accountants

Firm's Registration No. 130968W/W100605

*R.K. Shah***CA Rachit Shah**

Designated Partner

Membership No. 157588



Place: Vadodara

Date: 6 September 2024

**For and on behalf of the Board of
3B FLEXIPACKS PRIVATE LIMITED***Heena Babariya***Heena Babariya**

Director

07202398

*Dhanjibhai Patel***Dhanjibhai Patel**

Director

07202403

Place: Vadodara

Date: 6 September 2024

3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Cash Flow Statement for the year ended 31 March 2024

(Rs in '00)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		3,648	1,205
Depreciation and Amortisation Expense		21,059	26,820
Provision for tax		(596)	-
Loss/(Gain) on Sale / Discard of Assets (Net)		-	(5,452)
Interest Income		(10)	(12)
Finance Costs		13,973	10,201
Operating Profit before working capital changes		38,074	32,763
Adjustment for:			
Inventories		(1,25,576)	(27,844)
Trade Receivables		(26,230)	23,648
Loans and Advances		504	(7,000)
Other Current Assets		(11,212)	(2,092)
Other Non current Assets		9,500	(8,000)
Trade Payables		1,54,914	9,971
Other Current Liabilities		(9,454)	654
Short-term Provisions		2,760	(1,172)
Cash (Used in)/Generated from Operations		33,278	20,928
Net Cash (Used in)/Generated from Operating Activities		33,278	20,928
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(45,421)	(26,978)
Interest received		10	12
Net Cash (Used in)/Generated from Investing Activities		(45,410)	(26,967)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Long Term Borrowings		(26,101)	42,811
Proceeds from Short Term Borrowings		33,009	(6,394)
Interest Paid		(13,973)	(10,201)
Net Cash (Used in)/Generated from Financing Activities		(7,064)	26,215
Net Increase/(Decrease) in Cash and Cash Equivalents		(19,196)	20,177
Opening Balance of Cash and Cash Equivalents		21,749	1,572
Closing Balance of Cash and Cash Equivalents	15	2,553	21,749

Components of cash and cash equivalents	31 March 2024	31 March 2023
Cash on hand	2,501	1,528
Balances with banks in current accounts	52	20,221
Cash and cash equivalents as per Cash Flow Statement	2,553	21,749

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For J A Y A M & Associates LLP

Chartered Accountants

Firm's Registration No. 130968W/W100605

R.K. Shah

CA Rachit Shah

Designated Partner

Membership No. 157588

Place: Vadodara

Date: 6 September 2024



Heena Babariya

Heena Babariya

Director

07202398

**For and on behalf of the Board of
3B FLEXIPACKS PRIVATE LIMITED**

Dhanjibhai Patel

Dhanjibhai Patel

Director

07202403

Place: Vadodara

Date: 6 September 2024

3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

3B FLEXIPACKS PRIVATE LIMITED has been incorporated under the Companies Act, on 06th July, 2015. The main business of the company is thermo formed products development from PET sheets for packing of food & non-food products. The company also has its standard product range like Bakery Packaging Tray, Ice Cream Packaging Tray, Industrial Packaging Tray etc. and with its in-house technical team, can design and develop any shape and size within the machine specifications. The company has installed & state of the art Thermoforming Machine from ILLIG Germany.

2 SIGNIFICANT ACCOUNTING POLICIES

a Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

b Basis of Accounting

The company follows the mercantile system of accounting and recognizes income & expenditure on accrual basis unless specifically stated otherwise. The financial statements are prepared under historical cost convention on going concern basis in accordance with the applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013. The accounting policies are consistent with those while preparing the financial statements for the year ended 31-03-2024.

c Basis of Classification of Assets and Liabilities into current/non-current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

d Property, Plant and Equipment

Fixed Assets are stated at cost less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during construction incurred up to the date of commissioning.

e Intangible assets

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.



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3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

f Depreciation and amortization

Depreciation on Property, plant and equipment has been provided on WDV basis as per Part-C, Schedule II of the Companies Act 2013. Depreciation on additions to/deletions from Property, plant and equipment is provided on pro-rata basis from/up to the date of such addition/deletion, as the case may be.

Type of Assets	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	4 Years

g Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

h Borrowing Costs

Borrowing cost, if any, that is attributable to the acquisition, construction or production of qualifying assets is capitalized as part of such assets. The qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost is recognized as expenses in the period in which they are incurred.

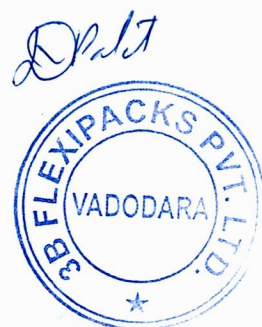
i Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

j Revenue recognition

Sales are recorded when risk and rewards of ownership of the products are passed on to the customers. Sales are net of Sales Return, Goods and Service Tax and Intra Company transaction. Revenue is recognized only when it can be reliably measured & it is reasonable to expect ultimate collection. All material known liabilities are provided for based on available information & supporting documents. Whenever external evidence for expenses are not available, authorization & certification of management is placed on record.

Revenue in respect of Insurance /other claims, overdue Interest/Dividend etc. is recognized only when it is reasonably certain that the ultimate collection will be made.



3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

k Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

Defined Benefits Plans

The Liability in respect of Gratuity and Leave Encashment has not been provided for according to the Actuarial Valuation. No report of Actuarial has been obtained. However, Leave Encashment and Gratuity is charged to the revenue account on payment Basis.

l Foreign Currency Transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

m Taxation

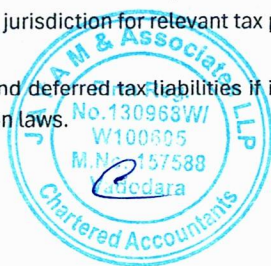
Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.



3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

n Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

o Statutory Dues

As per the information & explanation given to us the company is regular in departing undisputed dues.

p Expenditure

All material known liabilities are provided for based on available information & supporting documents. Whenever external evidence for expenses is not available, proper care for authorization & certification has taken by the management.

q Opinion of the Board of Directors

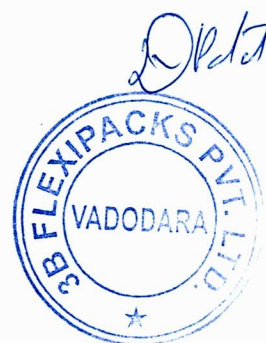
In the opinion of the Board of Directors of the Company and to their best of knowledge and belief all the Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

r The Balances of Sundry Debtors and Sundry Creditors

Some of the balances of debtors, creditors, unsecured loans & advances are subject to confirmation. In the opinion of management of the Company, provisions for all known liabilities have been made in the books of accounts. Further, the current assets and liabilities are stated at the value realizable in the ordinary course of business.

s Micro, Small and Medium Enterprises Development Act, 2006 (MSMED 2006)

According to the information and explanation provided to us, the company has maintained all the records related to person who is registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as on 31st March 2024.



3B FLEXIPACKS PRIVATE LIMITED
(CIN: U25199GJ2015PTC083770)
Notes forming part of the Financial Statements

t Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Cash Balance is taken as valued & certified by management.

In absence of external evidence in possession of assessee it could not be verified whether payment exceeding 10,000 has been made otherwise than account payee cheque / draft.

As per our report of even date

For J A Y A M & Associates LLP

Chartered Accountants

Firm's Registration No. 130968W/W100605

R. K. Shah

CA Rachit Shah

Designated Partner

Membership No. 157588



Place: Vadodara

Date: 6 September 2024



**For and on behalf of the Board of
3B FLEXIPACKS PRIVATE LIMITED**

Heena Babariya

Heena Babariya

Director

07202398

Dhanjibhai Patel

Dhanjibhai Patel

Director

07202403

Place: Vadodara

Date: 6 September 2024

3B FLEXIPACKS PRIVATE LIMITED
(CIN: U25199GJ2015PTC083770)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 300000 (Previous Year -300000) Equity Shares	30,000	30,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 300000 (Previous Year -300000) Equity Shares paid up	30,000	30,000
Total	30,000	30,000

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in '00)	No. of shares	(Rs in '00)
Opening Balance	3,00,000	30,000	3,00,000	30,000
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	3,00,000	30,000	3,00,000	30,000

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares having par value of Rs. 10 per Share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend declared from time to time.

As per the records of the company, including its register of shareholders/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
Dhanjibhai Patel	2,00,010	66.67%	2,00,010	66.67%
Heenaben Babariya	99,990	33.33%	99,990	33.33%

(iv) Shares held by Promoters at the end of the year 31 March 2024

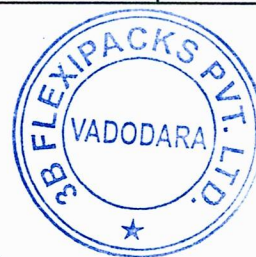
Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Dhanjibhai Patel	Equity Shares	2,00,010	66.67%	0.00%
Heenaben Babariya	Equity Shares	99,990	33.33%	0.00%

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Dhanjibhai Patel	Equity Shares	2,00,010	66.67%	0.00%
Heenaben Babariya	Equity Shares	99,990	33.33%	0.00%



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3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

4 Reserves and Surplus

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Statement of Profit and loss		
Balance at the beginning of the year	(1,02,332)	(1,03,538)
Add: Profit/(loss) during the year	3,648	1,205
Balance at the end of the year	(98,684)	(1,02,332)
Total	(98,684)	(1,02,332)

5 Long term borrowings

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks		
-HDFC Bank Limited - Mortgage Loan	40,423	-
-HDFC Bank Limited Term Loan	30,258	39,026
Secured Other loans and advances		
-HDFC Bank Limited - Car Loan	11,871	15,856
Unsecured Loans and advances from related parties		
-Dhanjibhai Patel	1,54,201	1,54,202
-Heena Babariya	49,239	1,03,009
Total	2,85,992	3,12,093

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
HDFC Bank Limited - Car Loan	Maruti Suzuki Nexon Car	7.90%	42,460	60
HDFC Bank Limited - Term Loan	Mould, Sticker Labeling Machine, Printing Machine	9.20%	1,03,302	63
HDFC Bank Limited-Mortgage Personal Loan	Property	5.67%	42,506	180

6 Short term borrowings

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Secured Deposits		
-HDFC Bank Limited Term Loan	8,769	7,911
Secured Other loans and advances		
-HDFC Bank Limited - Car Loan	4,303	3,683
-HDFC Bank Limited - Cash Credit Facility	66,512	29,678
Unsecured Loans repayable on demand from banks		
-HDFC Bank Limited	-	5,302
Total	79,584	46,574

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
HDFC Bank Limited - Car Loan	7.90%	Maruti Suzuki Nexon Car
HDFC Bank Limited (Cash Credit Facility)	7.50%	Inventories & Receivables
HDFC Bank Limited (MSME)	16.00%	No Security
HDFC Bank Limited - Term Loan	9.20%	Mould, Sticker Labeling Machine, Printing Machine
HDFC Bank Limited-Mortgage Personal Loan	5.67%	Property



3B FLEXIPACKS PRIVATE LIMITED
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Notes forming part of the Financial Statements

7 Trade payables

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	60,010	38,549
Due to others	1,41,230	7,777
Total	2,01,240	46,326

7.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	60,010	-	-	-	60,010
Others	1,41,231	-	-	-	1,41,231
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					2,01,240
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					2,01,240

7.2 Trade Payable ageing schedule as at 31 March 2023

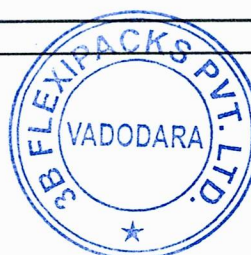
(Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	38,549	-	-	-	38,549
Others	7,777	-	-	-	7,777
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					46,326
MSME - Undue					-
Others - Undue					-
MSME - Unbilled dues					-
Others - Unbilled dues					-
Total					46,326

8 Other current liabilities

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Statutory dues		
-GST Payable	46	9,263
-TDS Payable	175	121
Advances from customers	309	-
Other payables		
-Dipenbhai Devani	-	600
Total	530	9,984

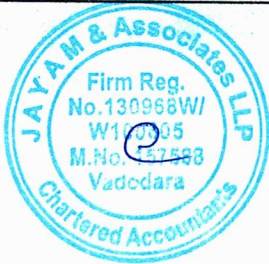


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9 Short term provisions

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Provision for employee benefits	5,073	1,943
Others		
-Provision for Interest	107	477
Total	5,180	2,420



3B FLEXIPACKS PRIVATE LIMITED

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Notes forming part of the Financial Statements

10 Property, Plant and Equipment

(Rs in '00)

Name of Assets	Gross Block			Depreciation and Amortization			Net Block	
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment								
Plant and Equipments	64,983	45,226	-	1,10,209	10,613	-	85,966	51,353
Furniture and Fixtures	8,938	-	-	8,938	1,654	-	4,686	6,341
Motor Vehicles	30,532	-	-	30,532	7,914	-	12,446	20,361
Office Equipments	4,873	195	-	5,068	878	-	1,286	1,968
Total	1,09,326	45,422	-	1,54,748	21,059	-	1,04,384	80,022
Previous Year	2,36,595	75,228	2,02,497	1,09,327	26,820	1,59,698	80,022	74,412



D.P.F.



3B FLEXIPACKS PRIVATE LIMITED

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Notes forming part of the Financial Statements

11 Deferred tax assets net

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Deferred Tax Assets	596	-
Total	596	-

11.1 Significant Components of Deferred Tax

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	596	-
Gross Deferred Tax Asset (A)	596	-
Deferred Tax Liability		
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset (A)-(B)	596	-

11.2 Significant components of Deferred Tax charged during the year

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Difference between book depreciation and tax depreciation	(596)	-
Total	(596)	-

12 Other non current assets

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Security Deposits		
-CST Deposit	100	100
-Gujarat Co. Operative Milk Marketing Federation	500	500
-Machine Rent Deposit	-	10,000
-Sugam Deposit	500	-
-VAT Deposit	100	100
Total	1,200	10,700

13 Inventories

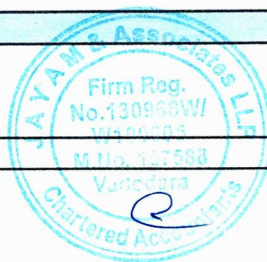
(Rs in '00)

Particulars	31 March 2024	31 March 2023
Raw materials	1,75,652	55,743
Work-in-progress	71,303	69,413
Finished goods	64,812	62,555
Packing Material	3,999	2,479
Total	3,15,766	1,90,190

14 Trade receivables

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Secured considered good	57,954	31,724
Total	57,954	31,724



DPJ

3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

14.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	57,748	206	-	-	-	57,954
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						57,954
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						57,954

14.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	30,471	1,253	-	-	-	31,724
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						31,724
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						31,724

15 Cash and cash equivalents

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Cash on hand	2,501	1,528
Balances with banks in current accounts -HDFC Bank Limited	52	20,221
Total	2,553	21,749



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3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

16 Short term loans and advances

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Advances to suppliers	6,344	7,000
Balances with Government Authorities		
-TDS Receivable	151	-
Others		
-GST Receivable	12,594	761
-TCS Receivable	585	560
-TDS Receivable	98	247
Total	19,772	8,568

17 Other current assets

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Prepaid Expenses	1,617	2,112
Total	1,617	2,112

18 Revenue from operations

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Sale of products		
-Domestic Sales	3,96,242	3,30,624
Total	3,96,242	3,30,624

19 Other Income

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Others		
-Commission Income	-	156
-Discount Received	37	116
-Interest on Income Tax Refund	10	12
-Profit from Sales of Assets	-	5,452
Total	47	5,736

*20/03/24*

3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

20 Cost of Material Consumed

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Raw Material Consumed		
Opening stock	55,743	48,764
Purchases	3,11,947	2,39,446
Less: Closing stock	1,75,652	55,743
Total	1,92,038	2,32,468
Packing Material Consumed		
Opening stock	2,479	7,301
Purchases	12,853	6,774
Less: Closing stock	3,999	2,479
Total	11,333	11,597
Total	2,03,370	2,44,064

21 Change in Inventories of work in progress and finished goods

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Opening Inventories		
Finished Goods	62,555	41,381
Work-in-progress	69,413	64,899
Less: Closing Inventories		
Finished Goods	64,812	62,555
Work-in-progress	71,303	69,413
Total	(4,147)	(25,687)

22 Employee benefit expenses

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Salaries and wages	43,030	20,630
Staff welfare expenses	2,690	1,460
Total	45,720	22,090

23 Finance costs

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Interest expense		
-Interest on Car Loan	1,284	801
-Interest on Cash Credit	4,057	3,464
-Interest on Term Loan	6,825	3,464
Bank Charges	1,807	2,472
Total	13,973	10,201



3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements**24 Other expenses**

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	-	200
Consumption of stores and spare parts	58	-
Conveyance expenses	116	-
Freight Inward	6,947	2,960
Insurance	1,387	1,136
Power and fuel		
-Electricity Expenses	86,619	24,334
Professional fees	810	1,510
Rent		
-Factory Rent	4,800	5,768
-Machine Rent	3,600	-
-Office Rent	1,200	1,200
Repairs to buildings	-	1,735
Repairs to machinery	6,176	3,914
Rates and taxes		
-GST Expenses	110	14
-Rates & Taxes	584	1,667
Other Expenses		
-Exhibition Expenses	-	920
-Factory Expenses	403	1,654
-Internet Charges	63	62
-Labour Expenses	-	8,733
-Office Expenses	7	294
-Printing & Stationary Expenses	382	353
-Testing & Inspection Charges	-	65
Total	1,13,262	56,519



DP Ltd

3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements**25 Earning per share**

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in '00)	3,648	1,205
Weighted average number of Equity Shares	3,00,000	3,00,000
Earnings per share basic (Rs)	1.22	0.40
Earnings per share diluted (Rs)	-	-
Face value per equity share (Rs)	10	10

26 Auditors' Remuneration

(Rs in '00)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	200	200
- for taxation matters	300	300
Total	500	500

27 Related Party Disclosure**(i) List of Related Parties****Relationship**

Dhanjibhai Patel	Director
Heena Babariya	Director
3B Films Private Limited	Sister Concern
Hans Export	Director's Husband is Partner in Firm
Mars Engitech Private Limited	Common Director

(ii) Related Party Transactions

(Rs in '00)

Particulars	Relationship	31 March 2024	31 March 2023
Purchase			
- 3B Films Private Limited	Sister Concern	5,827	1,252
Rent			
- Hans Export	Director's Husband is Partner in Firm	1,200	1,200
Repayment of Loan			
- Heena Babariya	Director	66,770	22,700
- Dhanjibhai Patel	Director	-	198
Service Received			
- Mars Engitech Private Limited	Common Director	-	387
Rent Expenses			
- 3B Films Private Limited	Sister Concern	5,664	4,168
Electricity Expenses			
- 3B Films Private Limited	Sister Concern	86,085	21,311
Receipt of Loan			
- Dhanjibhai Patel	Director	-	2,500
- Heena Babariya	Director	13,000	13,639
Advances Paid			
- Mars Engitech Private Limited	Common Director	300	-
Sale of Goods			
- 3B Films Private Limited	Sister Concern	23,758	-
Freight Expenses			
- 3B Films Private Limited	Sister Concern	2,218	-



3B FLEXIPACKS PRIVATE LIMITED
(CIN: U25199GJ2015PTC083770)
Notes forming part of the Financial Statements

(iii) Related Party Balances

(Rs in '00)

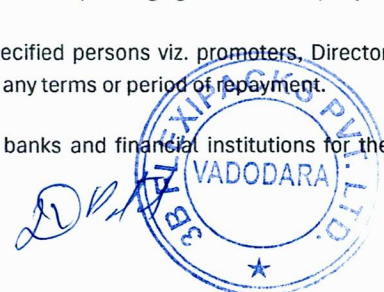
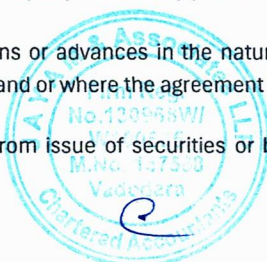
Particulars	Relationship	31 March 2024	31 March 2023
Current Liability			
- Dhanjibhai Patel	Director	-	-
- Heena Babariya	Director	-	-
Sundry Creditor			
- Hans Export	Director's Husband is Partner in Firm	2,400	1,200
- Mars Engitech Private Limited	Common Director	300	79
- 3B Films Private Limited	Sister Concern	73,724	7,772
Unsecured Loan			
- Dhanjibhai Patel	Director	1,54,202	1,54,202
- Heena Babariya	Director	49,239	1,03,009

28 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.39	2.42	-42.54%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	(5.32)	(4.96)	7.34%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-5.17%	-1.65%	213.08%
(d) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	1.57	1.88	-16.49%
(e) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	8.84	7.59	16.40%
(f) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	2.62	5.96	-55.94%
(g) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	3.57	2.22	60.73%
(h) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.92%	0.36%	152.54%
(i) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	5.73%	3.98%	43.94%

29 Other Statutory Disclosures as per the Companies Act, 2013

- The Company does not have any Immovable Property.
- The Company does not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- The Company has not Advanced any loans or advances in the nature of loans to specified persons viz. promoters, Directors, KMPs, related parties; which are repayable on demand or where the agreement does not specify any terms or period of repayment.
- The Company has not raised any fund from issue of securities or borrowings from banks and financial institutions for the specific purposes for which they were issued/taken.



3B FLEXIPACKS PRIVATE LIMITED

(CIN: U25199GJ2015PTC083770)

Notes forming part of the Financial Statements

5. The Company has utilised funds raised from borrowings from banks and financial institutions for the specific purposes for which they were taken.
6. The Company has obtained borrowings from banks or financial institutions on the basis of security of current assets.
7. The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
8. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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 to or on behalf of the Ultimate Beneficiaries.
9. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (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 to or on behalf of the Ultimate Beneficiaries.
10. The Company does not have any transactions with struck-off Companies.
11. The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
12. The Company has not traded or Invested in Crypto Currency or virtual Currency during the financial Year.
13. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the companies Act, 2013 read with Companies (Restriction on number of Laywers) Rules, 2017.
14. All the compliances related to charge on assets are fulfilled as on the date of this report.

30 Regrouping

Previous year's figures have been regrouped / reclassified/ rearranged, wherever necessary, to confirm to current year's classification.

As per our report of even date

For J A Y A M & Associates LLP

Chartered Accountants

Firm's Registration No. 130968W/W100605

R. K. Shah

CA Rachit Shah

Designated Partner

Membership No. 157588

Place: Vadodara

Date: 6 September 2024



For and on behalf of the Board of
3B FLEXIPACKS PRIVATE LIMITED

Heena Babariya

Director
07202398

Dhanjibhai Patel

Director
07202403

Place: Vadodara

Date: 6 September 2024