

**TANDHAN POLYPLAST LIMITED**  
**CIN: U25208WB2018PLC226145**

# **ANNUAL REPORT**

## **FY:2024-25**

### **DIRECTORS**

**ANKIT JALAN  
PRACHI JALAN**

### **REGISTERED OFFICE**

**JL NO. – 15, KASHYABPUR, KULGACHIA, ULUBERIA  
HOWRAH – 711303**

**EMAIL ID - [tandhanpolyplast@gmail.com](mailto:tandhanpolyplast@gmail.com)  
WEBSITE - [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com)**

### **AUDITORS**

**N. AGARWALA & ASSOCIATES**

**DIRECTORS REPORT**

To  
The Members,  
**Tandhan Polyplast Limited**

The Directors of your Company have pleasure in presenting the Seventh Annual Report on the business and operations of the Company together with the Audited Statement of Accounts and the Auditor's Report thereon for the financial year ended 31st March, 2025.

**1) Financial Summary**

The Company's financial performance for the financial year ended 31<sup>st</sup> March, 2025 along with previous year's figures are given hereunder:

(Rupees in Lakhs)

Particulars	Year ended 31.03.2025 (Rs.)	Year ended 31.03.2024 (Rs.)
Income from operations	16,540.72	13,139.18
Other income	239.40	49.95
Less: Expenditure	14,881.96	12,063.69
<b>Net Profit/(Loss) Before Taxation</b>	<b>1,898.16</b>	<b>1,125.44</b>
 <b>Taxation:</b>		
Current Tax	532.05	304.53
Tax related to earlier year	64.01	3.96
Deferred Tax	(37.58)	(29.43)
 <b>Profit/(Loss) After Taxation</b>	<b>1,339.68</b>	<b>846.38</b>
 <b>Earnings per share (Basic)</b>	<b>11.35</b>	<b>7.36</b>
<b>Earnings per share (Diluted)</b>	<b>11.35</b>	<b>7.36</b>

**2) State of Company's Affairs and Business Performance:**

The company is engaged in the manufacturing of Cross Laminated Multilayer Tarpaulin, Shed Net, Delivery Hose Pipe and Flexitank Products. The improvement in profitability during the year is attributable to higher operational efficiencies and improved business performance.



The Board has to inform that during the year due to hardwork, the Company has earned a profit of Rs. 1,339.68 Lakhs in comparison of last year's profit of Rs. 846.38 Lakhs. Barring unforeseen events, your Directors expect to achieve better results in the coming years.

**3) Weblink of Annual Return**

The extract of the Annual Return of the Company can also be accessed on the website of the Company at [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com)

**4) Number of meetings of the Board of Directors:**

The number of meetings of Board/ Committees attended by each Director during the financial year 2024-25 are provided in the Report on Corporate Governance is set out in Annexure "A" to this Report attached.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

**5) Reporting of frauds by auditors**

For the Financial year ended 31st March, 2025, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees under section 143(12) of the Companies Act, 2013.

**6) Auditors' Report:**

The Observations of the Auditors read with Notes on Accounts are self-explanatory and do not warrant any further clarifications or comments.

The Company has identified potential risk areas and implemented appropriate controls, as reflected in the draft risk control matrix placed before the board. A systematic framework has been established for periodic internal monitoring of these controls, ensuring a proactive approach to addressing potential challenges.

The Auditors have not submitted any special report to the management.

**7) Material Changes and Commitments, if any, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

No material changes and/or commitments affecting the financial position of the Company occurred between the end of the financial year to which the attached financial statement relate to and the date of this report.



**8) Directors and Key Managerial Personnel:**

Your Company's Board is duly constituted and is in compliance with the requirements of the Companies Act, 2013. Your Board has been constituted with requisite diversity, wisdom and experience commensurate to the scale of operations of your Company.

Mrs. Pragati Goel (DIN: 10447667), got re-appointed as an independent director of the Company for second term of 5 (five) consecutive years from January, 9, 2025 to January, 8, 2030, not liable to retire by rotation at the Extra Ordinary General Meeting held on 7<sup>th</sup> January, 2025.

Mr. Giri Raj Parashar (DIN: 10491076), got re-appointed as an independent director of the Company for second term of 5 (five) consecutive years from February, 15, 2025 to February, 14, 2030, not liable to retire by rotation at the Extra Ordinary General Meeting held on 12<sup>th</sup> February, 2025.

Mr. Amit Jalan had given his resignation from the post of Executive Director of the Company to devote his full time in export business of Tandhan Group in order to sustain and grow in a highly competitive global market, with effect from 31<sup>st</sup> July, 2024 and the Board at its meeting held on 02<sup>nd</sup> August, 2024, noted the same.

Mr. Daivik Jalan (DIN: 10808174) is appointed as an Executive Director of the Company, liable to retire by rotation at the Extra Ordinary General Meeting held on 18th October, 2024

The constitution of Board during the financial year 2024-25. It is as follows:-

Sr.	DIN	Name of the Directors	Designation	Appointment date/Change in Designation	Resignation Date
1.	01835733	Ankit Jalan	Managing Director	30.09.2023	-
2.	03473785	Amit Jalan	Executive Director	04.03.2024	31.07.2024
3.	10454972	Prachi Jalan	Whole Time Director	15.02.2024	-
4.	07875364	Raj Kumar Jalan	Non Executive Director	15.02.2024	-
5.	10447667	Pragati Goel	Independent Director	09.01.2024	-
6.	10491076	Giri Raj	Independent	15.02.2024	-



		Parashar	Director		
7.	10808174	Daivik Jalan	Executive Director	18.10.2024	-

Mr. Ankit Jalan, Managing Director, Mrs. Prachi Jalan, Whole Time Director, Mr. Pawan Kumar Agarwal, Chief Financial Officer and Ms. Priti Priya Singh, Company Secretary & Compliance Officer are the Key Managerial Personnel (KMP) of your Company.

**9) Details of significant and material orders passed by the regulators or courts or tribunals Impacting the going concern status and company's operation in future:**

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

**10) Particulars of contracts or arrangements made with related parties.**

All related party transactions those were entered during the financial year were in the ordinary course of business and on an arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority. Details of all the related party transactions that were entered by the Company in ordinary course of business and were on an arm's length basis have been given in Form AOC-2 annexed as Annexure D. The capital advance paid to a related party represents advance consideration under a commercial agreement for purchase of immovable property and does not constitute a loan or financial accommodation.

**11) Compliance with Secretarial Standards**

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors and Meeting of Shareholders(EGM/AGM) i.e. SS-1 and SS-2 issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act,2013.

**12) 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 investments or provided any guarantees. Loans, if any, granted during the year were within the limits prescribed under Section 186 of the Companies Act, 2013.



**13) Amount Transferred To Reserves**

The Company has transferred Rs. 1,339.68 lakhs under the head of Reserve and Surplus Account. The Reserve and Surplus Account as on 31st March, 2025, stood at Rs. 3,135.41 lakhs as compared to Rs. 1,705.73 lakhs as on 31st March, 2024. The details of Reserves and Surplus is given in Note No. 3 of the Financial Statement.

**14) Dividend:**

In order to conserve resources during the financial year under review, your directors have not recommended dividend for the financial year ended 31.03.2025.

**15) Conservation of energy, technology absorption and foreign exchange earnings and outgo:**

The provision of Section 134(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are not relevant in view of the nature of business activities of the company and hence are not required to be given.

The company has not entered into any technology transfer agreement.

The Foreign Exchange earned in terms of actual inflows during the year was Rs. 30.93 Lakhs. (Gain on foreign currency transaction)

The Foreign Exchange outgo in terms of actual outflows during the year was Rs. 24.94 Lakhs. (expense on foreign currency transaction, repair and maintenance and exhibition charges).

**16) Risk Management Policy:**

The Company have Risk Management Policy to overcome the elements of risk threatening the Company's existence.

A detailed policy related to the Risk Management is available at Company's website at [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com).

**17) Disclosure as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

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

During the financial year under review:

- Number of complaints of sexual harassment received: NIL
- Number of complaints disposed of during the year: NIL
- Number of complaints pending for more than ninety days as at the end of the year: NIL

The Company continues to maintain zero tolerance towards sexual harassment at the workplace.



**18) Subsidiary Company, Joint Ventures and Associate Companies.**

As on March 31, 2025, the Company has no Subsidiary, Associate or Joint venture.

**19) Adequacy of Internal Financial Controls with Reference to Financial Statements**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed. However, the provisions of Companies Act, 2013 pertaining to the Internal Audit do not apply to our Company.

**20) Statutory Auditors**

**Messrs. Singhi & Co., Chartered Accountants**, (Firm Registration No. 302049E) were appointed as Statutory Auditors of the Company by the members at the Annual General Meeting held on 30<sup>th</sup> September, 2022 to hold office for a period of five years, commencing from 01.04.2022 to 31.03.2027, but they resigned from the place of Auditor on 5<sup>th</sup> June, 2025.

Therefore, as per the recommendation made by the Audit Committee and the Board to appoint M/s. N. Agarwala & Associates, Chartered Accountants (FRN: 315097E), the Company at its Extra Ordinary General Meeting (EGM) held on 6th June, 2025 appointed M/s. N. Agarwala & Associates, Chartered Accountants (FRN: 315097E), for a period of 1 year from the conclusion of the this EGM till the conclusion of the AGM to be held in the year 2025. They will hold such office accordingly.

**21) Directors' Responsibility Statement:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement: —

- (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; and
- (e) 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.



**22) Deposits**

During the year under review, your company has not accepted any deposits within the meaning provisions of section 73(2) of the Companies Act, 2013.

**23) Corporate Social Responsibility**

The Corporate Social Responsibility Committee had been reconstituted on 18th March, 2024 comprised of the following members:

Name of the Director	Status in Committee	Nature of Directorship
Ankit Jalan	Chairman	Managing Director
Prachi Jalan	Member	Whole-Time Director
Pragati Goel	Member	Independent Director

The broad terms of reference of the Corporate Social Responsibility (CSR) Committee are:

- Formulate and recommend to the Board, the CSR Policy
- Recommend the amount of expenditure to be incurred on the activities undertaken
- Monitor the CSR Policy of the Company from time to time
- Review the performance of the Company in the area of CSR including the evaluation of the impact of the Company's CSR activities
- Review the Company's disclosure of CSR matters.

Further details of the CSR Policy and related matters together with details of the Committee have been annexed as Annexure C to this Report. The Policy is also available on the Company's website at [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com).

**24) Cost Auditor**

Your Company's Cost Auditor, M/s Chatterjee Gazi & Associates (FRN: 000444), Cost Accountants conducted the Cost Audit for the year ended 31st March, 2025. Maintenance of cost records as specified by the Central Government under sub-section 1 of Section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained.

The Board of Directors on recommendation of the Audit Committee has appointed M/s. Chatterjee Gazi & Associates (FRN: 000444), Cost Accountants, as the Cost Auditors of the Company for the financial year 2025-26. Accordingly, remuneration, as approved by the Board, would be paid to M/s Chatterjee Gazi & Associates (FRN: 000444), for the financial year 2025-26, subject to ratification of the Members at the ensuing AGM.

**25) Independent directors**

The declarations required under Section 149(7) of the Companies Act, 2013 from the Independent Directors of the Company confirming that they meet the criteria of independence under Section 149(6) of the Companies Act, 2013, have been duly received by the Company along with a declaration of compliance of sub-rule (1) and sub-rule (2) of Rule 6 of Companies (Appointment of Directors) Rules 2014. The



independent directors have also complied with the Code for Independent Directors prescribed in Schedule IV to the Act and Code of Conduct for Directors and senior management personnel. In the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company.

**26) Whistle blower Policy and Vigil Mechanism**

Your Company has established Whistle- Blower Policy/Vigil Mechanism for Directors and employees to report genuine concerns regarding unethical behavior, actual or suspected fraud, leak of Unpublished Price Sensitive Information or violation of the Company's Code of Conduct and Ethics Policy. The said mechanism also provides for adequate safeguards against victimization of the employees who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases. The Policy has been uploaded on the Company's website at [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com)

**27) Disclosure relating to remuneration of directors, key managerial personnel and particulars of employees**

The prescribed particulars of employees required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is set out in Annexure "B" to this Report attached.

Your Company treats its human capital as its most important asset. The welfare and well-being of the workers are monitored closely and the Company maintains harmonious relationship with the employees.

In terms of Section 136(1) of the Act, the report and accounts are being sent to members without the aforesaid Annexure. Any member interested in obtaining a copy of the same, may write to the company. The aforesaid Annexure is also available for inspection by members at the Registered Office of the Company.

**28) Corporate Governance**

The Company has adopted best corporate practices and is committed to conducting its business in accordance with the applicable laws, rules and regulations. The Company's Corporate Governance practices are driven by effective and strong Board oversight, timely disclosures, transparent accounting policies and high level of Integrity in decision making. A report on corporate governance has been annexed as 'Annexure -A' to the Directors' Report.

**29) Performance evaluation of board and directors**

The provisions of Section 134 (3) (p) read with rule 8(4) Companies (Accounts) Rules, 2014 do not apply to our Company.

**30) Proceedings pending under the insolvency and bankruptcy code,2016 and difference in valuation:**

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the



valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

**31) Maternity Benefit Act 1961**

Your Company has established a policy to provide maternity benefits to its women employees as per Maternity Benefit Act 1961.

**32) Change in Nature of Business, if any**

The company is engaged in the manufacturing of Cross Laminated Multilayer Plastic Tarpaulin, Shade Net, Delivery Hose Pipe, Garden Pipe, Suction Hose Pipe and Rope Products. There has been no change in the nature of the business of the Company.

**33) Share Capital**

The Board at its meeting held on 27<sup>th</sup> September, 2024 approved to issue and allot 600,000 equity shares of Face Value of Rs. 10/- each and at a premium of Rs. 15/- each to Mr. Ankit Jalan in order to convert some amount of his outstanding loans into equity.

Therefore, the Authorized Share Capital as on as on 31st March, 2025 was Rs. 20,00,00,000/- and the Issued, Subscribed and Paid Up Capital as on 31st March, 2025 was Rs. 12,10,00,000/-.

**34) Transfer Of Amounts To Investor Education And Protection Fund**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

**35) Holding Company**

Your Company has no Holding Company.

**36) Secretarial Audit**

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

**37) Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Auditors and the Practicing Company Secretary in their Report**

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.



**38) Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other their duties.**

Your Company has constituted a Nomination and Remuneration Committee under section 178(1) of the Companies Act, 2013 and Rule 6 of Companies (Meetings of Board and its powers) Rules, 2014 and Stakeholders Relationship Committee under section 178(5) of Companies Act, 2013 to look after the Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other their duties.

**39) Committee of the board**

During the year, in accordance with the Companies Act, 2013, currently the Board has four Committees with effect from 18th March, 2024 to focus on specific areas and make decision within the authority delegated to each of the Committees. All decision and recommendations of the Committees shall be placed before the Board either for information or approval. The details of the following Committees of the Board is given in the corporate governance report except CSR:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders' Relationship Committee
- CSR Committee (Details given in annexure C)

**40) Acknowledgements**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

Tandhan Polyplast Limited

TANDHAN POLYPLAST LIMITED

Tandhan Polyplast Limited

Ankit Jalan

Managing Director

Ankit Jalan

Managing Director

DIN: 01835733

Prachi Jalan  
Whole Time Director

Prachi Jalan  
Whole Time Director  
DIN: 10454972

Place: Howrah  
Date: 24.07.2025



## REPORT ON CORPORATE GOVERNANCE

### Annexure – “A”

(forming part of Director's Report for the financial Year ended 31st March, 2025)

### CORPORATE GOVERNANCE PHILOSOPHY

Your Company's Corporate Governance philosophy is based on transparency, accountability, values and ethics, which forms an integral part of the Management's initiative in its ongoing pursuit towards achieving excellence, growth and value creation. The Company has always given its best efforts to uphold and nurture these values across all operational aspects. Your Board of Directors unequivocally support the principles of Corporate Governance. great emphasis is placed on values such as empowerment and integrity of its employees, transparency in decision making process, fairness, honesty, accountability in dealings with its dealers, customers, business associates, government, all its stakeholders and the well-being of the employees and communities surrounding your company. The company being a labour intensive industry places great emphasis on values such as empowerment and integrity of its employees, safety of the workers, optimum utilization of natural resources and fair & ethical dealings with all, providing medical, educational and welfare facilities. The Company's overall philosophy is that of excellence.

### 1. BOARD OF DIRECTORS

#### a) Composition

The Board of Directors is the apex body that governs the overall functioning of the Company. The Board provides and evaluates the strategic direction of the company, its management policies and their effectiveness. It also ensures that the long-term interests of stakeholders are being served. The Board plays a pivotal role in ensuring good governance. The Board's role, functions, responsibility and accountability are clearly defined in this regard.

We believe that our Board needs to have an appropriate mix of executive, non-executive and independent directors to maintain its independence, and separate its functions of governance and management. The Board of Directors of the Company as on 31<sup>st</sup> March, 2025, consist of Six Directors as one non-executive Director, one Managing Director, one Executive Director, one Whole Time Director and two independent non-executive Director having requisite qualifications and experience in business and industry, finance and management. The names of the Directors and the details of is mentioned in the Directors report itself.

#### b) Number & Dates of Board Meetings.

The Board met fourteen during the year and the gap between two meetings did not exceed four months. The dates on which the Board Meetings were held are as follows:



S. No	Date of Meetings	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance
1.	18.04.2024	6	6	100
2.	26.06.2024	6	4	66.66
3.	05.07.2024	6	6	100
4.	15.07.2024	6	4	66.66
5.	02.08.2024	5	3	60
6.	20.08.2024	5	3	60
7.	12.09.2024	5	3	60
8.	27.09.2024	5	5	100
9.	15.10.2024	5	5	100
10.	30.11.2024	6	6	100
11.	04.12.2024	6	6	100
12.	16.12.2024	6	6	100
13.	18.01.2025	6	4	66.66
14.	26.02.2025	6	6	100

**c) Skills, Expertise and Competencies of the Board**

The Board of Directors has identified the following core skills/ expertise/competencies of Directors as required in the context of business of the Company for its effective functioning:

- Leadership experience in managing companies and associations including general management.



- Industry experience including its entire value chain and in depth experience in corporate strategy and planning
- Experience in finance, tax, risk management, legal, compliance and corporate governance.
- Experience in human resources and communication.
- Relevant experience and knowledge in the matters of Safety and Corporate Social Responsibility including environment, sustainability, community and values

The Board as a whole possesses the identified skills, expertise and competencies as are required in the context of business of the Company.

## 2. AUDIT COMMITTEE

I. The audit committee assists the board in the dissemination of financial information and in overseeing the financial and accounting processes in the company. The role and term of reference of the Audit Committee are as follows:

1. The audit committee shall have powers to investigate any activity within its terms of reference, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.
2. Oversight of the entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
3. Recommendation for appointment, remuneration and terms of appointment of auditors of the entity;
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;



6. Reviewing, with the management, the financial statements before submission to the Board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
9. Approval or any subsequent modification of transactions of the entity with related parties;
10. Scrutiny of inter-corporate loans and investments
11. Valuation of undertakings or assets of the entity, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. To review the functioning of the whistle blower mechanism;
20. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the audit committee.



22. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
23. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Review of information by Audit Committee:

1. Management discussion and analysis of financial condition and results of operation.
2. Management letter/letters of internal control weaknesses issued by the Statutory Auditors.
3. Internal Audit Reports relating to internal control weaknesses; and
4. Appointment, removal and terms of remuneration of the Chief Internal Auditor.

## II. Composition

The Audit Committee of the Board as on 31st March 2025 comprised of the following members, the Chairman of the Audit Committee is having adequate financial, accounting qualification and expertise. The other members are also financial literate.

Name	Position in the Committee	Designation
Pragati Goel	Chairman	Independent Director
Giri Raj Parashar	Member	Independent Director
Ankit Jalan	Member	Managing Director

## III. Number & Dates of Meetings.

The Committee met six times during the year and the date on are as follows:

S. No	Date of Meetings	Total No. of Committee members on the Date of Meeting	No. of Committee members attended	% of Attendance
1.	08.04.2024	3	3	100
2.	05.07.2024	3	3	100



3.	14.09.2024	3	3	100
4.	15.10.2024	3	3	100
5.	14.01.2025	3	3	100
6.	31.03.2025	3	3	100

### 3. NOMINATION AND REMUNERATION COMMITTEE

#### I. Brief description of terms of reference is for:

- A. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees
- B. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  1. use the services of an external agencies, if required;
  2. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  3. consider the time commitments of the candidates.
- C. formulation of criteria for evaluation of performance of independent directors and the board of directors;
- D. devising a policy on diversity of board of directors;
- E. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- F. whether to extend or continue the term of appointment of the independent director,
- G. on the basis of the report of performance evaluation of independent directors.
- H. recommend to the board, all remuneration, in whatever form, payable to senior management.

#### II. Composition

The Remuneration Committee of the Board as on 31st March 2025 comprised of the following members:

Name	Position in the Committee	Designation
Pragati Goel	Chairman	Independent Director



Giri Raj Parashar	Member	Independent Director
Raj Kumar Jalan	Member	Non-Executive Director

### III. Remuneration of Directors

#### a) Pecuniary Relationship or transaction of the Non- Executive director –

The company has no pecuniary relationship or transaction with its Non- Executive Directors other than payment of sittings fees to them for attending Board and Committee meetings and except to the extent of their shareholding, if any.

#### b) Criteria of making payments to Non- Executive Director –

Criteria of making payments to Non-executive Directors is disclosed in the Nomination and Remuneration Policy and same is available at the website of the Company [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com)

#### c) Disclosure with respect to remuneration -

The Managing Director and Executive Director are paid Salary, Bonus and allowances and perquisites as per their terms of appointment approved by the members of the Company. Non- Executive Directors and Independent Directors are paid sitting fees as determined by the Board from time to time.

### IV. REMUNERATION POLICY:

The Company has formulated the remuneration policy. The details of this policy are available on the Company's website viz. [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com)

#### a) Separate Meeting of Independent Directors

A separate meeting of Independent Directors of the Company shall take place. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of the Managing Director and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

#### b) Familiarization Programme for Independent Director

Independent Directors of the Company are familiar with the nature of Industry and the Company's operations since they have been associated with the Company for substantial period of time. These Independent Directors are well aware of their duties and responsibilities as set out in their terms of appointment and expected time commitments. The detailed program has been uploaded on the website of the Company viz. [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com).



## V. Number & Dates of Meetings.

The Committee met three times during the year and the date on are as follows:

S. No	Date of Meetings	Total No. of Committee members on the Date of Meeting	No. of Committee members attended	% of Attendance
1.	05.10.2024	3	3	100
2.	04.12.2024	3	3	100
3.	08.01.2024	3	3	100

## 4. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

### I. Terms of reference

The Stakeholders Relationship Committee ('SRC') looks into various aspects of interest of shareholders

The terms of reference of the SRC includes:

- Review statutory compliance relating to all security holders.
- Consider and resolve the grievances of security holders of the Company, including complaints related to transfer/transmission of securities, non-receipt of annual report/declared dividends/notices/balance sheet, issue of new/duplicate certificates, general meetings etc.
- Review measures taken for effective exercise of voting rights by shareholders.
- Oversee compliances in respect of dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund.
- Oversee compliances in respect of transfer of shares to the Investor Education and Protection Fund, in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, as applicable from time to time.
- Review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
- Oversee and review all matters related to the transfer of securities of the Company.
- Approve issue of duplicate certificates of the Company.
- Review movements in shareholding and ownership structures of the Company.



- Ensure setting of proper controls, review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent and oversee performance of the Registrar and Share Transfer Agent.
- Recommend measures for overall improvement of the quality of investor services.

## II. Composition

The Stake Holders Relationship Committee of the Board as on 31st March 2025 comprised of the following members:

Name	Position in the Committee	Designation
Pragati Goel	Chairman	Independent Director
Giri Raj Parashar	Member	Independent Director
Ankit Jalan	Member	Managing Director

## 5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

### I. Terms of reference

The terms of reference of the Corporate Social Responsibility ('CSR') Committee are as follows:

- Formulate and recommend to the Board, a CSR Policy indicating the activity or activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount to be spent on the CSR activities.
- Monitor the Company's CSR Policy periodically.
- Oversee the Company's conduct with regard to its Corporate and societal obligations and its reputation as a responsible corporate citizen.
- Oversee activities impacting the quality of life of various stakeholders.
- Monitor the CSR Policy and expenditure of material subsidiaries.
- Attend to such other matters and functions as may be prescribed from time to time.

The Board has adopted the CSR Policy as formulated and recommended by the Committee. The same is displayed on the website of the Company at [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com). The Annual Report on CSR activities for the year 2024-25 forms a part of the Board's Report

### II. Composition

The Corporate Social Responsibility Committee of the Board as on 31st March 2025 comprised of the following members:



Name of the Director	Status in Committee	Nature of Directorship
Pragati Goel	Chairman	Independent Director
Giri Raj Parashar	Member	Independent Director
Ankit Jalan	Member	Managing Director

## 6. CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND THE SENIOR MANAGEMENT

The Company has a code of conduct for all its Board members and senior management personnel which is available on the website of the Company i.e [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com).

For and on behalf of the Board of Directors

Tandhan Polyplast Limited

**Tandhan Polyplast Limited** **TANDHAN POLYPLAST LIMITED**

*Ankit Jalan*

**Managing Director**

*Prachi Jalan*

**Whole Time Director**

Ankit Jalan

**Managing Director**

DIN: 01835733

Prachi Jalan

**Whole Time Director**

DIN: 10454972

Place: Howrah  
Date: 24.07.2025



ANNEXURE "B"
**PARTICULARS OF REMUNERATION**

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended:

**i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2024-25:**

Directors	Ratio to Median Remuneration
Mr. Ankit Jalan – Managing Director	46.95
Mrs. Prachi Jalan- Whole Time Director	33.53
Mrs. Pragati Goel – Independent Director	NA
Mr. Raj Kumar Jalan – Non Executive Director	NA
Mr. Giri Raj Parashar- Independent Director	NA
Mr. Daivik Jalan – Executive Director	2.79

**ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year 2024-25:**

Directors and Key Managerial Personnel	% Increase in remuneration
Ankit Jalan – Managing Director	<b>NIL</b>
Daivik Jalan – Executive Director	<b>NIL</b>
Prachi Jalan- Whole Time Director	<b>NIL</b>
Pragati Goel – Independent Director	NA
Raj Kumar Jalan – Non Executive Director	NA
Giri Raj Parashar- Independent Director	NA
Mr. Pawan Kumar Agarwal – Chief Financial Officer	<b>NIL</b>
Mrs. Priti Priya Singh – Company Secretary	<b>NIL</b>

\* Note - Independent Directors do not receive any remuneration except sitting fees for attending board & committee meetings of the Company.

**iii) the percentage increase in the median remuneration of employees in the financial year 2024-25: 23.44**



iv) the number of permanent employees on the rolls of Company: 269

v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Nil

vi) affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board

Tandhan Polyplast Limited

TANDHAN POLYPLAST LIMITED

**Tandhan Polyplast Limited**

*Ankit Jalan*

**Managing Director**

Ankit Jalan

Managing Director

DIN: 01835733

Prachi Jalan

Whole Time Director

DIN: 10454972

*Prachi Jalan*

**Whole Time Director**

Place: Howrah

Date: 24.07.2025



**Tandhan Polyplast Limited**

JL No. - 15, Kashyabpur, Kulgachia, Uluberia, Howrah - 711 303, West Bengal, India

CIN No: U25208WB2018PLC226145



accounts@tandhanpolyplast.com



033 2621 0016 | +91 90736 80003



[www.tandhangroup.com](http://www.tandhangroup.com)



**ANNEXURE-C****ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES**

As prescribed under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) as amended from time to time.

- 1. A brief outline of the Company's Corporate Social Responsibility (CSR) Policy, including overview of projects or programs proposed to be undertaken and a reference to the CSR Policy and projects or programs:**

**Introduction**

The Company's aim is to be one of the most respected companies in India delivering superior and everlasting value to all customers, associates, shareholders, employees and society at large. The CSR initiatives focus on holistic development of mass communities and create social, environmental and economic value to the society.

**Applicability**

The Company's CSR Policy has been prepared in accordance with Section 135 of the Companies Act, 2013 (referred to as the Act in this policy) on CSR and in accordance with the CSR Rules (hereby referred to as the Rules) notified by the Ministry of Corporate Affairs, Government of India, in 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) as amended from time to time.

**Policy Review**

This Policy is framed based on the provisions of the Act and Rules thereunder. In case of any subsequent changes in the provisions of the Act or any other regulations which makes any of the provisions in the Policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with law.

This Policy shall be reviewed by the Board of Directors as and when any changes are to be incorporated in the Policy due to change in regulations or as may be felt appropriate by the Board.

The Policy is also available on the Company's website at [www.tandhanpolyplast.com](http://www.tandhanpolyplast.com)

- 2. Composition of the CSR Committee:** Specified in the Directors Report.
- 3. Average net profit of the Company for last three financial years (2021-22 to 2023-24):** Rs. 7,77,07,810.67/-
- 4. Prescribed CSR expenditure (two per cent of the amount as in item 3 above) (2021-22 to 2023-24):** ` Rs. 15,54,156.21/-
- 5. Details of CSR spent during the F.Y. 2024-25:**
  - Total amount to be spent for the F.Y. 2024-25: Rs. 15,54,156.21/-

**Tandhan Polyplast Limited**JL No. - 15, Kashyabpur, Kulgachia, Uluberia, Howrah - 711 303, West Bengal, India  
CIN No: U25208WB2018PLC226145

accounts@tandhanpolyplast.com



033 2621 0016 | +91 90736 80003

[www.tandhanpolyplast.com](http://www.tandhanpolyplast.com)

b) Amount unspent, if any: NIL

c) Excess spent amount carry forward from FY 2023-24: Rs. 4,464/-

d) Manner in which the amount spent during the F.Y. 2024-25 is detailed below:

(Amount in Rs.)

Sr No .	CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs were undertaken	Amount outlay (Budget) project or programs wise	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads: 2023-24	Cumulative expenditure upto to the reporting period	Amount spent : Direct or through implementing agency
1.	promoting education among children, women, elderly, and the differently abled and livelihood enhancement projects; eradicating hunger, poverty and malnutrition, promoting health care including preventive health care	Education, eradicating hunger, poverty	Kolkata, West Bengal	71,400/-	71,400/-	15,51,400/-	Through implementing agency i.e. Shree narayani namo namo
2.	promoting gender equality,	empowering	Ahmedabad, Gujarat	14,80,000/-	14,80,000/-		Through implementing



**Tandhan Polyplast Limited**

JL No. - 15, Kashyabpur, Kulgachia, Uluberia, Howrah - 711 303, West Bengal, India

CIN No: U25208WB2018PLC226145



accounts@tandhanpolyplast.com



033 2621 0016 | +91 90736 80003



[www.tandhangroup.com](http://www.tandhangroup.com)



	empowering women, setting up homes and hostels for women and orphans; promoting education among children, women; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;	women					agency i.e. Arya Foundation
--	--	-------	--	--	--	--	-----------------------------------

For and on behalf of the Board

Tandhan Polyplast Limited

**Tandhan Polyplast Limited** **TANDHAN POLYPLAST LIMITED**

*Ankit Jalan*

*Prachi Jalan*

Whole Time Director

**Managing Director**

**Prachi Jalan**

Whole Time Director

**Ankit Jalan**

**Managing Director**

**DIN: 01835733**

**DIN: 10454972**

**Place: Howrah**  
**Date: 24.07.2025**



**ANNEXURE D**
**FORM NO. AOC -2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the  
Companies (Accounts) Rules, 2014.**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. NIL
2. Details of contracts or arrangements or transactions at Arm's length basis.

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party	Jalan Sarees Private Limited
b)	nature of relationship	Enterprise over which Key Managerial Personnel have significant influence
c)	Nature of contracts/arrangements/transaction	availing or rendering of any services- Lease Rent paid
d)	Amount (Rs. In Lakh)	82.26
e)	Duration of the contracts/arrangements/transaction	ongoing
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Lease Rent
g)	Date of approval by the Board/Audit committee	30.03.2024
h)	Amount paid as advances, if any	Nil

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name (s) of the related party	Tandhan Exim Private Limited
b)	nature of relationship	Enterprise over which Key Managerial Personnel have significant influence
c)	Nature of contracts/arrangements/transaction	availing or rendering of any services- Lease Rent paid
d)	Amount (Rs. In Lakh)	66.00
e)	Duration of the contracts/arrangements/transaction	ongoing
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Lease Rent



g)	Date of approval by the Board/Audit committee	30.03.2024
h)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party	Tandhan Power Technologies Private Limited
b)	nature of relationship	Enterprise over which Key Managerial Personnel have significant influence
c)	Nature of contracts/arrangements/transaction	Sale of Goods
d)	Amount (Rs. In Lakh)	1014.76
e)	Duration of the contracts/arrangements/transaction	ongoing
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Goods
g)	Date of approval by the Board/Audit committee	30.03.2024
h)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party	F. M. J. Sarees Private Limited
b)	nature of relationship	Enterprise over which Key Managerial Personnel have significant influence
c)	Nature of contracts/arrangements/transaction	Sale of Goods
d)	Amount (Rs. In Lakh)	1.99
e)	Duration of the contracts/arrangements/transaction	ongoing
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Sale of Goods
g)	Date of approval by the Board/Audit committee	30.03.2024
h)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party	Tandhan Power Technologies Private Limited
b)	nature of relationship	Enterprise over which Key Managerial Personnel have significant influence
c)	Nature of contracts/arrangements/transaction	Purchase of goods



d)	Amount (Rs. In Lakh)	289.93
e)	Duration of the contracts/arrangements/transaction	ongoing
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of goods
g)	Date of approval by the Board/Audit committee	30.03.2024
h)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party	Tandhan Power Technologies Private Limited
b)	nature of relationship	Enterprise over which Key Managerial Personnel have significant influence
c)	Nature of contracts/arrangements/transaction	Purchase of custom duty script
d)	Amount (Rs. In Lakh)	90.88
e)	Duration of the contracts/arrangements/transaction	ongoing
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of custom duty script
g)	Date of approval by the Board/Audit committee	30.03.2024
h)	Amount paid as advances, if any	Nil

SL. No.	Particulars	Details
a)	Name (s) of the related party	Tandhan Cotton Mills Private Limited
b)	nature of relationship	Enterprise over which Key Managerial Personnel have significant influence
c)	Nature of contracts/arrangements/transaction	Purchase of custom duty script
d)	Amount (Rs. In Lakh)	74.02
e)	Duration of the contracts/arrangements/transaction	ongoing
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Purchase of custom duty script
g)	Date of approval by the Board/Audit committee	30.03.2024
h)	Amount paid as advances, if any	Nil



SL. No.	Particulars	Details
a)	Name (s) of the related party	Tandhan Exim Private Limited
b)	nature of relationship	Enterprise over which Key Managerial Personnel have significant influence
c)	Nature of contracts/arrangements/transaction	Advance paid towards proposed purchase of land and building pursuant to commercial agreement
d)	Amount (Rs. In Lakh)	Capital Advance – 1500 Trade Advance – 1150.55
e)	Duration of the contracts/arrangements/transaction	ongoing
f)	Salient terms of the contracts or arrangements or transaction including the value, if any	Advance paid as part consideration under an agreement for purchase of immovable property (land and building), adjustable against final sale consideration
g)	Date of approval by the Board/Audit committee	30.03.2024
h)	Amount paid as advances, if any	Nil

Note: 1. All these transactions were entered in the ordinary course of business and at arm's length basis.

2. The capital advance disclosed above represents advance consideration paid pursuant to a commercial agreement for purchase of immovable property and does not represent a loan or financial accommodation. Accordingly, the provisions of Sections 185 and 186 of the Companies Act, 2013 are not applicable to this transaction.

For and on behalf of the Board of Directors

**Tandhan Polyplast Limited**

**Tandhan Polyplast Limited** **TANDHAN POLYPLAST LIMITED**

*Ankit Jalan*

**Managing Director**

Ankit Jalan

Managing Director

DIN: 01835733

*Prachi Jalan*

**Whole Time Director**

Prachi Jalan

Whole Time Director

DIN: 10454972

Place: Howrah  
Date: 24.07.2025





**INDEPENDENT AUDITORS' REPORT**

**To the Members of Tandhan Polyplast Limited (Formerly known as Tandhan Polyplast Private Limited)**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of **Tandhan Polyplast Limited (Formerly known as Tandhan Polyplast Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Cash Flows for the year then ended, and notes to the financial statements, including 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 Companies Act, 2013, as amended ("Act") in the manner so required and give a true and fair view in conformity with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 on the financial statements.

**Information Other than the Financial Statements and Auditors' Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include financial statements and our auditors' 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 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. 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 Responsibilities for the Audit of the Financial Statements**

Our objective is 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 auditors' 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 with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditors' 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.

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

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

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



### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for matters stated in the paragraph 2(i)(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 the Statement of Cash Flows 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 representation received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Accounts) Rules, 2014.
  - g) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of the section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanation given to us, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
  - i) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The company does not have any pending litigation which are required to be disclosed 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. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. a. The management has represented that, to the best of its knowledge and belief, as disclosed in the note no. 37(e) to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with



the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

- b. The management has represented, that, to the best of its knowledge and belief, as disclosed in the note no. 37(f) to the financial statements, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other person(s) or entity(ies) 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 that we considered reasonable and appropriate in the circumstances, nothing has come our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- v. The Company has not declared any dividend in the previous year which has been paid in the current year. Further, no dividend has been declared in the current year.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks and in accordance with the requirements of Implementation Guide on Reporting on Audit Trail under Rule 11 (g) of the Companies (Audit and Auditors) Rule, 2014, we report that the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except audit trail (edit log) feature is not enabled at database level. Further, where audit trail (edit log) facility was enabled and operated throughout the year, we did not come across any instance of audit trail feature being tampered with during the course of our audit.

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 applicable for the year ended March 31, 2025.

For N. Agarwala & Associates

Chartered Accountants

Firm's Registration No. 315097E



Mayur Banka

Partner

Membership No. 302236

UDIN: 25302236BMHUCP5396



Place: Kolkata

Date: July 24, 2025

**Annexure - A to the Independent Auditor's Report**

(Referred to in paragraph 1 with the heading 'Report on Other Legal and Regulatory Requirements' section of our report of even date in respect to Statutory Audit of **Tandhan Polyplast Limited (Formerly known as Tandhan Polyplast Private Limited)** for the year ended March 31, 2025)

We report that:

- i.
  - a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
B. The Company has maintained proper records showing full particulars of Intangible assets.
  - b) The Company is in process of preparing the programme of physical verification of its property, plant and equipment. Thus, physical verification of property, plant & equipment is yet to be started. Since, physical verification of any of the property, plant & equipment has not been carried out this year, we are unable to comment on the clause (i) (b) of the order.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
  - d) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.
  - e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii.
  - a) The inventory, except goods-in-transit, has been physically verified by the management during the year. In respect of goods in transit, evidence of subsequent receipts has been verified and linked with the goods in transit. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on physical verification of such inventories except in case of Consumables, which have been properly dealt with in the books of account.
  - b) 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are not in agreement with the books of account of the Company as stated below (Refer note no. - 6.5 to the financial statements): -

(Amount in Rs. Lakhs)

Name of bank	Quarter	Particulars	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason or variance
State Bank of India	Jun-24	Net Current Asset	5,162.46	4,846.00	316.46	As explained by the management, the differences are because, the statements filed with the lenders are based on financial statements prepared on provisional basis and also due to audit/accounting adjustment entries carried out subsequently.
	Sept-24	Net Current Asset	2,475.29	2,466.00	9.29	
	Dec-24	Net Current Asset	4,462.94	4,560.00	(97.06)	
	Mar-25	Net Current Asset	2,750.79	2,250.00	500.79	



iii.

- 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 made any investment or granted any loans or advances in the nature of loans, or stood guarantee, or provided any security, secured or unsecured, to any Companies, firms, limited liability partnerships or any other parties during the year.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the terms & conditions of the grant of loan to the company are, *prima facie*, not prejudicial to the interest of the Company. During the year the company has neither made any investment, nor provided any guarantee or any security.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular as per the terms of the loan agreement.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loan given. Further, the company has not given any advance in the nature of loans to any party during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted by the company that have fallen due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has not granted any loans either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties.

iv. In our opinion and according to the information and explanations provided to us, the Company has not made any investments or provided any guarantees or security to the parties covered under Section 185 of the Companies Act, 2013 ("the Act"). In respect of loan granted to the party covered under Section 185 of the Act during the year, the company has complied with Section 185 & Section 186 of the Act.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.

vi. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that *prima facie*, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.

vii. According to the information and explanations given to us and on the basis of our examination of the books of account:

- a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Goods and Services tax, Duty of customs, Duty of excise, Value Added Tax, Cess and Other Statutory Dues applicable to it. In our opinion, no undisputed amounts payable in respect of Provident fund, Employees'



State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service tax, Duty of customs, Duty of excise, Value added tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- b) There are no statutory dues which have not been deposited as on March 31, 2025 on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix.
  - 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 defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.
  - b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or government authority.
  - c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
  - d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
  - e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company doesn't have any Subsidiary, Associate or Joint venture. Accordingly, reporting under clause 3(ix)(e) & 3(ix)(f) of the order is not applicable to the company.
- x.
  - a) The Company has not raised any moneys by way of initial public offer or further public offer during the current year (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
  - b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi.
  - a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management.
  - b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, a report under Section 143(12) of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
  - c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in Compliance with sections 177 and 188 of the Act where



applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv.

a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company's internal audit system is commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the company issued till date, for the period under audit.

xv. According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the Order is not applicable to the Company.

xvi.

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

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

c) Based on the information and explanations provided by the management of the Company, the Group does not have any CIC's, which are part of the Group. Accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred any cash losses in the current and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable.

xviii. There has been resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios (refer note – 32 to the financial statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

**For N. Agarwala & Associates**  
Chartered Accountants  
Firm's Registration No. 315097E



**Mayur Banka**  
Partner  
Membership No. 302236  
**UDIN:** 25302236BMHUCP5396



Place: Kolkata

Date: July 24, 2025

## ANNEXURE – B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(g) with the heading 'Report on Other Legal and Regulatory Requirements' section of our report of even date in respect to Statutory Audit of **Tandhan Polyplast Limited (Formerly known as Tandhan Polyplast Private Limited)** for the year ended March 31, 2025)

### 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 with reference to the financial statements of **Tandhan Polyplast Limited (Formerly known as Tandhan Polyplast Private Limited)** ("the Company") as of March 31, 2025 in conjunction with our audit of the 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 financial control with reference to the financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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.

#### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by 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 with reference to the financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the financial statements and their operating effectiveness. Our audit of internal financial controls with reference to the financial statements included obtaining an understanding of such internal financial controls, 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 with reference to financial statements.

#### MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

A company's internal financial control with reference to the financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;



and(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

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

#### **OPINION**

In our opinion to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls were operating effectively as at 31st March 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Financial Reporting issued by the Institute of Chartered Accountants of India.

**For N. Agarwala & Associates**

Chartered Accountants

Firm's Registration No. 315097E



(Mayur Bunk)

Partner

Membership No. 202236

UDIN: 25302236BMHUCP5396



**Place:** Kolkata

**Date:** July 24, 2025

**TANDHAN POLYPLAST LIMITED**  
**(Formerly Known as Tandhan Polyplast Private Limited)**

CIN: U25208WB2018PLC226145

Balance sheet as at March 31, 2025

Particulars	Note No.	Amount in Rs. In Lakhs unless otherwise stated		
		As at March 31, 2025	As at March 31, 2024	
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Funds</b>				
Share Capital	2	1,210.00	1,150.00	
Reserves and Surplus	3	3,135.41	1,705.73	
<b>Non Current Liabilities</b>				
Long Term Borrowings	4	2,218.87	1,726.15	
Deferred Tax Liabilities	5	-	27.35	
<b>Current Liabilities</b>				
Short Term Borrowings	6	5,768.50	2,580.86	
Trade Payables	7			
a) Total outstanding dues of Micro Enterprises and Small Enterprises		473.81	371.94	
b) Total Outstanding dues of creditor other than micro enterprises and small enterprises		1,741.91	597.44	
Other Current Liabilities	8	181.23	442.82	
Short Term Provisions	9	154.93	25.41	
<b>Total</b>		<b>14,884.66</b>	<b>8,627.70</b>	
<b>ASSETS</b>				
<b>Non-current Assets</b>				
<b>Property, Plant and Equipment and Intangible Assets</b>				
Property, Plant and Equipment	10	2,101.90	1,613.11	
Intangible Assets	11	4.56	6.90	
Capital Work-in-Progress	12	-	8.17	
Deferred Tax Assets	5	10.23	-	
Long Term Loans and Advances	13	1,601.20	264.42	
Other Non-current Assets	14	95.60	37.08	
<b>Current Assets</b>				
Inventories	15	4,470.82	3,250.77	
Trade Receivables	16	4,289.78	2,854.68	
Cash and Cash Equivalents	17	199.51	249.34	
Short-Term Loans and Advances	18	1,567.15	191.12	
Other Current Assets	19	543.91	152.11	
<b>Total</b>		<b>14,884.66</b>	<b>8,627.70</b>	

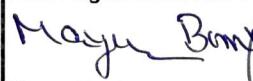
The notes and accounting policies are an integral part of the financial statements

As per our annexed report of even date

**N. Agarwala & Associates**

Chartered Accountants

Firm Registration No. 315097E

 Mayur Banka



Mayur Banka

Partner

Membership No: 302236

Date - 24/07/2025

Place - Kolkata

UDIN: 25302236BMHUCP5396

For and on behalf of the Board of Directors

 Ankit Jalan

 Prachi Jalan

Ankit Jalan

Managing Director

DIN- 01835738

 Pawan Kumar Agarwal

Chief Financial Officer

Prachi Jalan

Whole Time Director

DIN- 10454972

 Priti Priya Singh

Company Secretary

**TANDHAN POLYPLAST LIMITED**  
**(Formerly Known as Tandhan Polyplast Private Limited)**

CIN: U25208WB2018PLC226145

**Statement of Profit and Loss Account for the year ended March 31, 2025**

Particulars	Note No.	Amount in Rs. In Lakhs unless otherwise stated	
		For the year ended on March 31, 2025	For the year ended on March 31, 2024
<b>INCOME</b>			
Revenue from Operations	20	16,540.72	13,139.18
Other Income	21	239.40	49.95
<b>Total Income</b>		<b>16,780.12</b>	<b>13,189.13</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	22	9,622.72	8,347.49
Purchase of Stock in Trade	23	1,560.93	714.83
Changes in Inventories of finished goods and Work in progress	24	(520.56)	(681.16)
Employee Benefits Expense	25	1,024.77	961.10
Finance Costs	26	472.83	346.40
Depreciation and amortization expense	27	369.17	335.45
Other Expenses	28	2,352.10	2,039.58
<b>Total Expenses</b>		<b>14,881.96</b>	<b>12,063.69</b>
Profit Before Tax		<b>1,898.16</b>	<b>1,125.44</b>
<b>Tax Expenses</b>			
Current Tax		532.05	304.53
Deferred Tax		(37.58)	(29.43)
Tax related to earlier years		64.01	3.96
<b>Profit/(loss) for the year</b>		<b>1,339.68</b>	<b>846.38</b>
Earning per Equity Share (Face Value of Rs.10/-) Basic and Diluted (Rs.)	29	11.35	7.36

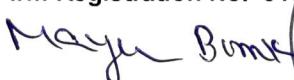
The notes and accounting policies are an integral part of the financial statements

As per our annexed report of even date

**N. Agarwala & Associates**

Chartered Accountants

Firm Registration No. 315097E



Mayur Banka  
Partner  
Membership No: 302236

Date - 24/07/2025

Place - Kolkata

UDIN: 25302236BMHVCP5396



For and on behalf of Board of the Directors



Ankit Jalan  
Managing Director  
DIN- 01835733



Prachi Jalan  
Whole Time Director  
DIN- 10454972



Pawan Kumar Agarwal  
Chief Financial Officer

  
Priti Priya Singh  
Company Secretary

**TANDHAN POLYPLAST LIMITED**  
 (Formerly Known as Tandhan Polyplast Private Limited)  
 CIN: U25208WB2018PLC226145

**Statement of Audited Cash Flow for the period ending 31st March, 2025**

	Particulars	Amount in Rs. In Lakhs unless otherwise stated	
		For the year ended on March 31, 2025	For the year ended on March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before tax and extra ordinary items		1,898.16	1,125.44
Adjustment for:			
Depreciation		369.17	335.45
Loss on sale of Property, Plant and Equipments		11.79	13.84
Interest income		(169.37)	(7.85)
Liability No longer required written back		(35.29)	(10.96)
Provision for bad & doubtful debts		4.64	4.00
Interest on Lease obligation		29.72	
Finance costs		443.11	348.75
<b>Cash flow from operations before working capital changes</b>		<b>2,551.93</b>	<b>1,808.67</b>
Adjustment for working capital changes			
(Increase) / Decrease in Loans and advances		(1,407.54)	(112.16)
(Increase) / Decrease in Inventories		(1,220.05)	(468.62)
(Increase) / Decrease in Trade receivable		(1,439.73)	(724.10)
(Increase) / Decrease in Other assets		(301.54)	18.02
Increase / (Decrease) in Trade payable		1,281.62	566.33
Increase / (Decrease) in Current liabilities & Provisions		(245.86)	339.75
<b>Cash generated from operation</b>		<b>(781.17)</b>	<b>1,427.89</b>
Direct taxes paid (Including Advance tax)		(425.25)	(339.08)
<b>Cash flow from operating activities</b>	<b>(A)</b>	<b>(1,206.42)</b>	<b>1,088.81</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of Property, Plant and Equipment/ Transfer of Assets		10.42	
Purchase of Property, Plant & Equipment and Intangible Assets		(1,639.17)	(401.20)
Loan Given		31.51	45.00
Interest income Received		20.58	6.84
Investment/(Redemption) of Fixed Deposit		(91.58)	(4.50)
<b>Net cash used in Investing activities</b>	<b>(B)</b>	<b>(1,668.22)</b>	<b>(353.86)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Long term borrowings		1,448.22	2,319.49
Repayment of Long term borrowings		(1,090.85)	(3,153.10)
Proceeds from Short term borrowings (Net)		2,880.63	593.20
Payment of Lease Obligation		(215.53)	
Proceeds from Issue of Share Capital		150.00	
Interest paid		(439.23)	(348.17)
<b>Net cash used in financing activities</b>	<b>(C)</b>	<b>2,733.24</b>	<b>(588.58)</b>
Net increase/(decrease) in cash and cash equivalents	<b>(A+B+C)</b>	<b>(141.41)</b>	<b>146.37</b>
Cash and cash equivalents(opening balance)		161.07	14.70
<b>Cash and cash equivalents (closing balance)</b>		<b>19.67</b>	<b>161.07</b>

**Note:**

- Statement of Cash Flow has been prepared under the indirect method as set out in Accounting Standard (AS) 3 "Statement of Cash flow" as specified by the Companies (Accounting Standards) Rules, 2006, as amended.
- Cash and cash equivalents represents balances with bank in current accounts and cash in hand (Refer Note No. 17).
- Components of cash and cash equivalents as at the end of the reporting period :

Particulars	Amount in Rs. In Lakhs unless otherwise stated	
	As at 31st March 2025	As at 31st March 2024
Balance with Banks	13.09	150.00
Cash in hand	6.58	11.07
	19.67	161.07

d Reconciliation of cash and cash equivalents as per Standalone Cash Flow Statement and those disclosed in note no.18

Particulars	Amount in Rs. In Lakhs unless otherwise stated	
	As at 31st March 2025	As at 31st March 2024
Cash & Cash equivalent ( Refer Note no. c above)	19.67	161.07
Other Bank Balances	179.84	88.27
	199.52	249.34

The notes and accounting policies are an integral part of the financial statements.

As per our annexed report of even date

For N. Agarwala & Associates

Chartered Accountants

Firm Registration No. 302049E

*Mayur Banka*  
 Mayur Banka  
 Partner  
 Membership No: 302236

Date - 24/07/2025  
 Place - Kolkata  
 UDIN: 25302236BMHUCPS396

*Tandhan Polyplast Limited*

For and on behalf of the Board of Directors

*Ankit Jalan*

Ankit Jalan  
 Managing Director  
 DIN- 01835733

*Pawan Kumar Agarwal*

Pawan Kumar Agarwal  
 Chief Financial Officer

*Prachi Jalan*

Prachi Jalan  
 Whole Time Director  
 DIN- 10454972

*Priti Priya Singh*

Priti Priya Singh  
 Company Secretary

**TANDHAN POLYPLAST LIMITED**  
**(Formerly Known as Tandhan Polyplast Private Limited)**

**Notes to the financial statements for the year ended March 31, 2025**

---

**NOTE 1**

**SIGNIFICANT ACCOUNTING POLICIES**

i) **Corporate and General Information**

Tandhan Polyplast Limited (Formerly known as Tandhan Polyplast Private Limited) was originally incorporated as a Private Limited Company domiciled in India under the provisions of the Companies Act, 2013, on 16th May, 2018, having its registered office at Mouza Kashyabpur, J. L. No. 15, Kulgachia, Howrah - 711303. With effect from 5th February, 2024, it was converted into a Public Limited Company, i.e. Tandhan Polyplast Limited. The Company is engaged in the business of manufacturing of Mutilayered Cross Laminated Tarpaulins and Other Products.

ii) **Basis of Preparation of Financial Statements**

This note provides a list of the significant accounting policies adopted in the preparation of these interim financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

The accompanying interim financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting. The Company has prepared these financial statements to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ('Act'), read together with paragraph 7 of Companies (Accounts) Rules, 2014, and with the relevant provisions of the Act, pronouncement of The Institute of Chartered Accountant of India ("ICAI").

The preparation of interim financial statements in conformity with the generally accepted accounting principles requires management to make necessary estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the interim financial statements and the reported amounts of revenues and expenses during the period reported. Although these estimates are based on management's best knowledge of current events and actions the Company may undertake in future, actual results ultimately may differ from the estimates.

All the assets and liabilities have been classified as current and non-current as per companies normal operating cycle and other criteria set out in the revised schedule III to the Act.

iii) **Revenue Recognition**

- a) Revenue is recognized and reported to the extent it is virtually certain that the economic benefits will flow to the Company and the revenue can be reliably measured.
- b) Interest income is recognized as and when the same has accrued on time proportion basis and Company's right to receive interest is established.
- c) Revenue from sale of goods is recognized on passage of title thereof to the customers, which generally coincide with delivery. Sales are recorded net of taxes and returns.

iv) **Investments**

Long term investments are shown in the balance sheet at cost. In the case of long term investments, provision for diminution in value of investments is made, if such diminution is of permanent nature in the opinion of the management. Current investments are valued at cost or market/fair value whichever is lower.

Investment in property that are not intended to be occupied substantially for use by, or in the operations of, the Company has been classified as investment property. Investment property is carried at cost less accumulated depreciation.

v) **Property, Plant and Equipments and Depreciation**

Property, Plant and Equipments are stated at their original cost of acquisition (which includes expenditure incurred for the acquisition and/or installation) as reduced by accumulated depreciation thereon. Cost comprises of the purchase price and any other cost, directly relating to bringing the asset to its present location and condition, net of any taxes or duties recoverable. Assets purchased, in exchange of an old asset, are accounted for at the net book value of the asset given up and adjusted for any balancing receipt or payment of cash or other consideration.

- a) Property, Plant and Equipments, which have no utility, are scrapped and written off. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred.



**TANDHAN POLYPLAST LIMITED**  
**(Formerly Known as Tandhan Polyplast Private Limited)**

**Notes to the financial statements for the year ended March 31, 2025**

Depreciation on Property, Plant and Equipments is provided on written down value method (WDV). The Company has adopted depreciation rates as per the useful life specified in the Schedule II of the Companies Act, 2013. Individual assets costing less than Rs. 5000/- are depreciated fully in the year of purchase. The estimated useful lives considered for depreciation of Property, Plant and Equipments are as follows:

Class of asset	Estimated Useful Life (in years)
Computer	3
Furniture & Fixtures	10
Office Equipments	5
Factory Building	30
Motor Car	8
Plant and Machinery	15
Plant and Machinery under Lease	15
Electrical Installation	10

c) **Intangible Assets**

Intangible assets comprise of computer software, expected to provide future enduring economic benefits are stated at cost less accumulated amortisation and impairment, if any. Cost comprises purchase price, non-refundable taxes, duties, and incidental expenses after deducting trade discounts and rebates related to the acquisition and installation of the assets.

Amortisation

a) Intangible assets are amortised over a period of five years under straight line method.  
 b) The amortisation period and the amortisation method are reviewed at least at the end of each financial year. If the expected useful life of the assets is significantly different from previous estimates, the amortisation period is changed accordingly.

vi) **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

vii) **Inventories**

Raw materials, packing materials, consumables and promotional items are valued at lower of cost and net realisable value. However, items held for use in the production of inventories are not written down below cost, if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost includes cost of purchase, non-refundable taxes and other costs incurred in bringing the inventories to their present location and condition. Cost is computed on weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Finished goods and work-in-progress include cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost is computed on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated cost necessary to make the sale. Net realisable value of work-in-progress is determined with reference to the selling prices of related finished goods.

Adequate provision is made for obsolete and slow-moving stocks, wherever necessary.

viii) **Transaction in foreign currency**

Transactions in foreign currencies are recorded at the prevailing rates at the time transactions were effected. Foreign currency assets and liabilities outstanding at the year end are translated at the rates of exchange ruling on that day, gain/loss on transactions is accounted in the statement of profit and loss.

ix) **Cash and cash equivalents**

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



**TANDHAN POLYPLAST LIMITED**  
**(Formerly Known as Tandhan Polyplast Private Limited)**

**Notes to the financial statements for the year ended March 31, 2025**

**x) Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liabilities are recognized and reported in the financial statements if the past obligating event(s) was (were) in existence during the reporting period and the impact(s) of the same can be reliably measured.

Contingent Assets are neither recognized nor disclosed in the financial statements

**xi) Taxation**

**Accounting for Taxes on Income**

The Current tax is determined as the amount of tax payable in respect of taxable income for the reporting period after adjusting for benefits of rebate and deductions under provisions of Income Tax, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. In respect of unabsorbed depreciation and carry forward losses, deferred tax assets are recognized only when there is a virtual certainty, and in respect of other deferred tax assets when there is a certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognised where there is convincing evidence that the asset can be realised in future. MAT credit assets are revised at each balance sheet date and written down or written up to reflect the amount that can be reasonably certain to be realised.

**xii) Government Grants**

Grants received/to be received, if any, against specified fixed asset is/will be adjusted to the cost of the asset and in case where it is not against any specific fixed asset, the same is/will be taken as Capital Reserve. Further, the revenue grants are/will be recognised in the Statement of Profit and Loss in accordance with the related scheme and in the period in which it is/will be admitted.

**xiii) Employee benefits**

Short-term employee benefits are recognized in the Statement of profit and loss account of the period in which the related services is rendered. There is no liability for leave compensation as on balance sheet date, since company does not have any policy for carry forward of leave balance.

**Post-Employment Benefits**

The Company operates the following post-employment schemes:

**Defined Benefit Plans**

The liability or asset recognised in the balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognised for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the rate of government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Remeasurements of the net defined benefit obligation which comprise actuarial gains and losses, the return on plan assets (excluding interest). Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

**Defined Contribution Plan**

Defined contributions to Provident Fund, Pension Scheme and Employees' State Insurance Scheme are defined contribution schemes and are charged to the statement of profit and loss of the period. The Company makes specified monthly contributions towards employees provident fund to a trust administered by the Company as well as to provident fund plan operated by the Regional Provident Fund Commissioner. The minimum rate of interest which is payable every year by the trust to the beneficiaries is notified by the Government. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust and the notified interest rate.



**TANDHAN POLYPLAST LIMITED**  
**(Formerly Known as Tandhan Polyplast Private Limited)**

**Notes to the financial statements for the year ended March 31, 2025**

---

xiv) **Borrowing costs**

Borrowing costs are interest and other costs (including exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost) incurred in connection with the borrowing of funds. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are expensed in the period in which they occur.

xv) **Earnings Per Share**

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders by weighted average number of equity shares outstanding during the reporting year.

Number of equity shares used in computing diluted earnings per share comprises of the weighted average number of shares considered for deriving basic earnings per share and also weighted average number of equity shares which would have been issued on the conversion of all dilutive potential shares.

xvi) **Lease Transactions**

Leases are classified as either finance leases or operating leases, based on the substance of the lease agreement.

(i) **Finance Lease:**

A lease is classified as a finance lease if it substantially transfers all the risks and rewards incidental to ownership of the leased asset. Assets acquired under finance leases are capitalised at the lower of the fair value of the asset and the present value of minimum lease payments at the inception of the lease. The corresponding lease obligation is recognised as a liability. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Depreciation on the leased assets is charged as per the Company's policy for depreciation on fixed assets.

(ii) **Operating Lease:**

Leases where the lessor effectively retains all the risks and rewards of ownership of the leased asset are classified as operating leases. Lease payments under operating leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern of the user's benefit.



NOTE 2	SHARE CAPITAL	As at March 31, 2025	As at March 31, 2024
<b>Authorised</b>			
2.00.00.000 Equity shares of Rs.10/- each (Previous year 2,00,00,000 Equity shares of Rs 10/- each)		2,000.00	2,000.00
<b>Issued, Subscribed and Paid up</b>			
1,21,00,000 Equity shares of Rs.10/- each fully paid-up (Previous year 1,15,00,000 Equity shares of Rs 10/- each)		1,210.00	1,150.00
		<b>1,210.00</b>	<b>1,150.00</b>

**2.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

Equity Shares	No. of Shares	As at March 31, 2025	No. of Shares	As at March 31, 2024
At the beginning of the year	1,15,00,000	1,150.00	5,75,000	575.00
Issued during the period	6,00,000	60.00	-	-
Increase in number of shares on account of subdivision One share of face value of Rs. 100/- each to ten shares of face value of Rs. 10/- each. (Refer note 2.10)	-	-	51,75,000	-
Increase in number of shares on account of Bonus issue (Refer note 2.11)	-	-	57,50,000	575.00
Outstanding at the end of the period	<b>1,21,00,000</b>	<b>1,210.00</b>	<b>1,15,00,000</b>	<b>1,150.00</b>

**2.2 Terms/rights attached to Equity Shares**

The company has only one class of equity shares having a par value of Rs.10 per share (previous year Rs. 10 per share). Each holder of equity shares is entitled to one vote per share and equal right for dividend. The dividend proposed by the board of directors is subject to the approval of 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. The distribution will be in proportion to the number of equity shares held by the shareholders.

**2.3 Details of shareholders holding more than 5% of paid up Equity Share Capital:**

Name of the Shareholder	No. of Shares	% of holding	% of holding changes during the period	No. of Shares	% of holding	% of holding changes during the period
i) Ankit Jalan	1,00,90,000	83.39%	18.69%	74,40,000	64.70%	0.00%
ii) Amit Jalan	-	0.00%	-17.91%	20,60,000	17.91%	0.00%
	<b>1,00,90,000</b>	<b>83.39%</b>		<b>95,00,000</b>	<b>82.61%</b>	

**2.4 Details of shares held by Promoters:**

Name of the Shareholder	No. of Shares	% of holding	% of holding changes during the period	No. of Shares	% of holding	% of holding changes during the period
i) Ankit Jalan	1,00,90,000	83.39%	18.69%	74,40,000	64.70%	0.00%
ii) Amit Jalan	-	0.00%	-17.91%	20,60,000	17.91%	0.00%
iii) Divyanshi Jalan	10,000	0.08%	0.08%	-	0.00%	0.00%
iv) Anuj Jalan	5,00,000	4.13%	-0.22%	5,00,000	4.35%	0.00%
v) Manju Jalan	5,00,000	4.13%	-0.22%	5,00,000	4.35%	0.00%
vi) Radhika Jalan	5,00,000	4.13%	-0.22%	5,00,000	4.35%	0.00%
vii) Prachi Jalan	2,50,000	2.07%	-0.11%	2,50,000	2.17%	2.17%
viii) Ritu Jalan	2,50,000	2.07%	-0.11%	2,50,000	2.17%	2.17%
	<b>1,21,00,000</b>	<b>100.00%</b>		<b>1,15,00,000</b>	<b>100.00%</b>	

Note: The Shareholding as at March 31, 2024 includes the impact of sub-division of equity shares and impact of bonus shares

2.5 The company does not have any holding company/ ultimate holding company.

2.6 No calls are unpaid by any director or any officer of the company.

2.7 No shares have been reserved for issue under option and contracts / commitments for the sale of shares / disinvestments.

2.8 No securities convertible into equity / preference shares have been issued by the company during the period.

The company has not

2.9 - Issued fully paid shares pursuant to contract(s) without payment being received in cash

- Bought back any class of shares during any of the preceding 5 years.

2.10 During the previous year company has subdivided one equity share of face value Rs. 100 (fully paid up) each into 10 equity shares of face value Rs. 10 each (fully paid up) based on the approvals received from the shareholders of the company at the extraordinary general meeting held on September 25, 2023.

2.11 The company has allotted the Bonus Equity Shares at a ratio of 1:1 in its board meeting held on January 08, 2024. Accordingly, the number of shares increased from 57,50,000 to 1,15,00,000. The Paid-up Share Capital on account of bonus issue of Rs. 575.00 lakhs has been apportioned from surplus in the statement of profit & loss account.

**NOTE 3**

**RESERVES AND SURPLUS**

	As at March 31, 2025	As at March 31, 2024
<b>Securities Premium Account</b>		
Opening Balance	80.00	80.00
Add: Additions during the period	90.00	-
	<b>170.00</b>	<b>80.00</b>
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>		
Opening Balance	1,625.73	1,354.35
Add: Profit for the period	1,339.68	846.38
Less: Amount utilised for issue of bonus shares (Refer Note No. 2.11)	-	(575.00)
Net Surplus in the Statement of Profit and Loss	2,965.41	1,625.73
<b>Total</b>	<b>3,135.41</b>	<b>1,705.73</b>



## TANDHAN POLYPLAST LIMITED

(Formerly Known as Tandhan Polyplast Private Limited)

Notes to the Financial Statement for the year ended March 31, 2025

NOTE 4	LONG TERM BORROWINGS	Note No.	Amount in Rs. In Lakhs unless otherwise stated			
			As at March 31, 2025	As at March 31, 2024	Non current portion	Current portion
<b>Secured Loans</b>						
Term Loan from bank	4.1 - 4.2		38.43	56.65	97.72	179.16
Term Loan from Financial Institution	4.3 - 4.4		750.00	200.00	73.33	26.67
Vehicle Loan (Against Hypothecation of Vehicle)			22.53	15.26	-	-
<b>Unsecured Loans</b>						
Loan from related parties	4.5 - 4.6		1,104.79	300.00	1,336.10	-
Loan from others	4.7		19.00	92.12	219.00	-
<b>Lease Obligations</b>						
Finance lease obligations	38 (ii)		284.12	158.24	-	-
<b>Total</b>			<b>2,218.87</b>	<b>822.27</b>	<b>1,726.15</b>	<b>205.83</b>

4.1 Term Loan from bank of Rs.500.00 lakhs is secured by way of Hypothecation of Fixed Assets including Capital Work in Progress (created out of bank finance) of the company. Hypothecation and exclusive charge over stock & receivables and other current assets both present & future of the company and Equitable mortgage of Factory Land and building & Residential flat of one of the Directors of the company. This loan is also backed by the personal Guarantees of Mr. Ankit Jalan, Director of the company. Mr. Amit Jalan, and corporate guarantee of Tandhan Exim Pvt. Ltd. The outstanding as on March 31, 2025 is Rs. NIL lakhs (previous year Rs. 123.94 lakhs for 4.1 & 4.2). The interest is calculated at 1.75% p.a. above External Benchmark Rate (Repo Rate) plus Common Spread of 2.65% p.a.

4.2 Term Loan from bank of Rs.170.00 lakhs is secured by way of Hypothecation of Fixed Assets including Capital Work in Progress (created out of bank finance) of the company. Hypothecation and exclusive charge over stock & receivables and other current assets both present & future of the company and Equitable mortgage of Factory Land and building & Residential flat of one of the Directors of the company. This loan is also backed by the personal Guarantees of Mr. Ankit Jalan, Director of the company. Mr. Amit Jalan, and corporate guarantee of Tandhan Exim Pvt. Ltd. The outstanding as on March 31, 2025 is Rs.95.08 lakhs (sanctioned in December 2021) (previous year figure was Rs. 152.94). The balance loan is repayable in 21 monthly instalments starting from April 2025. The interest is calculated at 0.25% p.a. above External Benchmark Rate (Repo Rate) plus Common Spread of 2.65% p.a.

4.3 Term Loan from Tata Capital Financial Services Limited, a non-banking financial company of Rs. 100 lakhs (Sanction limit of Rs. 600 lakhs) is secured by way of Hypothecation of machinery purchased/ to be purchased out of Tata capital financial services fund. This loan is also backed by the personal Guarantees of Mr. Ankit Jalan, Director of the company. Mr. Amit Jalan. The outstanding as on March 31, 2025 is Rs.NIL lakhs (previous year Rs. 100.00). The interest rate is 11.00% p.a.

4.4 Term Loan from Bajaj Finance Limited, a non-banking financial company of Rs. 1000 lakhs is secured by exclusive charges over the moveable Fixed Assets with minimum FACR of 1.33x This loan is also backed by the personal Guarantees of Mr. Ankit Jalan, Director of the company. Mr. Amit Jalan. The outstanding as on March 31, 2025 is Rs.950.00 lakhs (previous year Rs. NIL).The balance loan is repayable in 57 monthly instalments starting from April 2025. The interest rate is 9.80% p.a.

4.5 Interest free loan taken from directors outstanding as on March 31, 2025 is Rs.429.10 lakhs (previous year figure was Rs.1086.10 lakhs)

4.6 Loan from related parties other than loan from directors amounting to Rs.975.69 Lakhs (previous year Rs. 250.00 Lakhs) taken at interest rate of 7.00% p.a. The repayment of the loan shall be on long term basis, and the borrower has the option to prepay the loan at any time. However, in the event the lender wishes to initiate repayment, they must notify the borrower in one year advance.

4.7 Loan from others amounting to Rs. 111.12 Lakhs (previous year Rs 219.00 Lakhs) taken at interest rate of 7.00% p.a. The repayment of the loan shall be on long term basis, and the borrower has the option to prepay the loan at any time. However, in the event the lender wishes to initiate repayment, they must notify the borrower in one year advance.

## NOTE 5

## DEFERRED TAX LIABILITIES

		As at March 31, 2025	As at March 31, 2024
<b>Deferred Tax Asset</b>			
Timing Difference of expenses u/s 36(i)(viii) of IT Act		1.17	1.01
Timing Difference of expenses u/s 43 B of IT Act		7.67	2.71
Timing Difference on Property, Plant and Equipment		1.39	-
(A)		10.23	3.72
<b>Deferred Tax Liability</b>			
Timing Difference on Property, Plant and Equipment		-	31.07
(B)		-	31.07

## NOTE 6

## SHORT TERM BORROWINGS

	Note No.	As at March 31, 2025	As at March 31, 2024
<b>Secured Loan</b>			
(a) Current Maturities of Long term borrowings	4.1 - 4.4	664.04	205.83
(b) Current Maturities of finance lease obligations	38 (ii)	158.24	
(c) Loan repayable on demand			
From Bank	6.1	2,033.05	385.47
(d) Short term Loan from Bank			
FCNR(B)	6.2	1,854.42	1,809.56
Standby Line of Credit	6.3	242.80	180.00
<b>Unsecured Loan</b>			
(a)Short term Loan from Bank		-	-
From Bank (TReDS)	6.4	815.96	-
<b>Total</b>		<b>5,768.50</b>	<b>2,580.86</b>

6.1. Loans repayable on demand being Working Capital facilities from Banks (both fund based and non fund based) are secured by way of Hypothecation of Fixed Assets including Capital Work in Progress (created out of bank finance) of the company. Hypothecation and exclusive charge over stock & receivables and other current assets both present & future of the company and Equitable mortgage of Factory Land and building & Residential flat of one of the Directors of the company. This loan is also backed by the personal Guarantees of Mr. Ankit Jalan, Director of the company and corporate guarantee of Tandhan Exim Pvt. Ltd. The interest is calculated at 1.75% p.a. above External Benchmark Rate (Repo Rate) plus Common Spread of 2.65% p.a.

6.2. Short term loan being Working Capital facilities from Banks (both fund based and non fund based) are secured by way of Hypothecation of Fixed Assets including Capital Work in Progress (created out of bank finance) of the company. Hypothecation and exclusive charge over stock & receivables and other current assets both present & future of the company and Equitable mortgage of Factory Land and building & Residential flat of one of the Directors of the company. This loan is also backed by the personal Guarantees of Mr. Ankit Jalan, Directors of the company and corporate guarantee of Tandhan Exim Pvt. Ltd. The interest rate ranges from 6.92% to 7.25% p.a. The loan is repayable in 180 days.

6.3 Standby Line of Credit from bank of Rs.180.00 lakhs is secured by way of Hypothecation of Fixed Assets including Capital Work in Progress (created out of bank finance) of the company. Hypothecation and exclusive charge over stock & receivables and other current assets both present & future of the company and Equitable mortgage of Factory Land and building & Residential flat of one of the Directors of the company. This loan is also backed by the personal Guarantees of Mr. Ankit Jalan, Directors of the company and corporate guarantee of Tandhan Exim Pvt. Ltd. The outstanding as on March 31, 2024 is Rs. 180.00 lakhs (previous year figure was Rs. 180 lakhs). The loan is repayable in every 3 months from the date of disbursement. The interest rate ranges from 9.05% to 11.90% p.a.

6.4.The Company has availed finance through the Trade Receivables Discounting System (TReDS) platform "M1xchange" operated by Mynd Solutions Pvt. Ltd. under a Master Buyer Agreement dated September 27 2024. This facility enables early payment to suppliers by way of assignment of trade payables to registered financiers on M1 who thereafter hold the right to receive payment from the Company as per the due date of the respective invoices. Liability under the arrangement is unsecured in nature. As on March 31, 2025, the outstanding liability under this facility stands at ₹ 815.96 Lakhs (Previous Year NIL).



**TANDHAN POLYPLAST LIMITED**

(Formerly Known as Tandhan Polyplast Private Limited)

Notes to the Financial Statement for the year ended March 31, 2025

Amount in Rs. In Lakhs unless otherwise stated

6.5. The quarterly returns or statement of current assets filed by the Company with banks or financial institutions are not in agreement with the books of accounts as per details given below.

QTR	Name of the Bank	Particular	Books of Accounts	Quarterly Statement filed with Bank	Difference	Remarks
Jun-24	State Bank of India	Net Current Assets	5,162.46	4,846.00	316.46	As explained by the management, The differences are because, the statements filed with the lenders are based on financial statements prepared on provisional basis and also due to audit/accounting adjustment entries carried out subsequently.
Sep-24	State Bank of India	Net Current Assets	2,475.29	2,466.00	9.29	
Dec-24	State Bank of India	Net Current Assets	4,462.94	4,560.00	(97.06)	
Mar-25	State Bank of India	Net Current Assets	2,750.79	2,250.00	500.79	
Jun-23	State Bank of India	Net Current Assets	4,049.19	2,721.00	1,328.19	
Sep-23	State Bank of India	Net Current Assets	3,161.54	2,991.00	170.54	
Dec-23	State Bank of India	Net Current Assets	3,358.59	3,352.00	6.59	
Mar-24	State Bank of India	Net Current Assets	2,679.55	2,417.00	262.55	

**NOTE 7**

**TRADE PAYABLES**

**Payable for Goods and Services**

	As at March 31, 2025	As at March 31, 2024
Total Outstanding dues of micro enterprises and small enterprises	473.81	371.94
Total Outstanding dues of creditor other than micro enterprises and small enterprises	1,741.91	597.44
	<b>2,215.72</b>	<b>969.38</b>

**Trade Payables ageing schedule as on March 31, 2025**

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	298.67	158.05	16.61	-	0.48	473.81
(ii) Others	53.68	1,571.50	85.94	17.60	13.19	-	1,741.91
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>53.68</b>	<b>1,870.17</b>	<b>243.99</b>	<b>34.21</b>	<b>13.19</b>	<b>0.48</b>	<b>2,215.72</b>

**Trade Payables ageing schedule as on March 31, 2024**

Particulars	Outstanding for following periods from due date of payment						Total
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	8.10	259.88	103.48	-	0.48	-	371.94
(ii) Others	37.47	370.50	158.34	31.13	-	-	597.44
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>45.57</b>	<b>630.38</b>	<b>261.82</b>	<b>31.13</b>	<b>0.48</b>	<b>-</b>	<b>969.38</b>

7.1. Disclosure of Trade payables as required under Section 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, based on the confirmation and information received by the company from the suppliers regarding the status under the Act.

Particulars	As at March 31, 2025	As at March 31, 2024
a) Principal amount remaining unpaid but not due as at year end	469.57	369.11
Interest amount remaining unpaid as at year end	4.25	2.83
b) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
c) Interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
d) Interest accrued and remaining unpaid as at year end	4.25	2.83
e) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-

7.2. Due to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

**NOTE 8**

**OTHER CURRENT LIABILITIES**

	As at March 31, 2025	As at March 31, 2024
Interest Accrued but not due on borrowings	4.62	0.74
Interest Accrued and due on borrowings	10.59	34.37
Statutory liabilities	20.87	99.67
Advance from customers	145.15	308.04
	<b>181.23</b>	<b>442.82</b>

**NOTE 9**

**SHORT TERM PROVISION**

	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
- Provision for Bonus	30.46	10.77
- Provision for Income Tax (Net)	109.87	-
(Provision for Income Tax Rs. 532.05 Less TDS & Advance Tax Rs. 422.18 ( PY NIL)		
- Provision for Gratuity*	14.60	14.64
	<b>154.93</b>	<b>25.41</b>

9.1 Provision for Gratuity has been considered short term provision based on actuarial valuation report from actuary. Company expects to contribute the entire amount within next year.



NOTE: 10 PROPERTY, PLANT AND EQUIPMENT

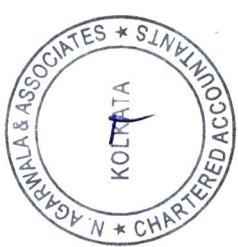
PARTICULARS		AS ON 01.04.2024		GROSS BLOCK		DEDUCTION		BALANCE AS ON 31.03.2025		AS ON 01.04.2024		FOR THE YEAR		DEPRECIATION		ADJUSTED SALES		BALANCE AS ON 31.03.2025		AS ON 31.03.2025		NET BLOCK	
<b>A : TANGIBLE ASSETS</b>																							
Freehold Land	64.03	-	-	-	-	64.03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64.03	64.03	
Factory Building	72.65	-	-	-	-	72.65	4.75	-	-	-	-	-	-	-	-	-	-	-	-	45.24	49.99		
Electrical Installation	291.37	-	-	-	-	291.37	161.79	33.55	-	-	-	-	-	-	-	-	-	-	195.34	96.03	129.58		
Plant & Machinery	2,368.96	145.71	-	41.47	-	2,504.60	1,068.85	243.05	-	-	-	-	-	-	-	-	-	-	22.47	1,319.43	1,183.17		
Computer	22.53	3.60	-	-	-	26.13	19.02	2.68	-	-	-	-	-	-	-	-	-	-	21.71	4.42	3.51		
Furniture & Fixtures	39.37	2.92	-	-	-	42.29	17.59	6.24	-	-	-	-	-	-	-	-	-	-	23.83	18.46	21.78		
Motor Car	135.72	65.06	-	9.35	-	191.43	56.53	24.72	-	-	-	-	-	-	-	-	-	-	6.14	114.11	77.32		
Office Equipment	33.82	24.20	-	-	-	58.02	29.30	10.49	-	-	-	-	-	-	-	-	-	-	39.79	18.23	4.52		
<b>B : ASSETS UNDER LEASE</b>																							
Leasehold Plant & Machinery		636.34	-	636.34	-	636.34	3,884.86	1,444.74	-	-	-	-	-	-	-	-	-	-	41.34	-	595.00	-	
<b>TOTAL</b>	<b>3,057.45</b>	<b>877.83</b>	<b>-</b>	<b>50.62</b>	<b>-</b>	<b>3,884.86</b>	<b>1,444.74</b>	<b>366.83</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28.61</b>	<b>-</b>	<b>1,762.36</b>	<b>-</b>	<b>2,101.90</b>	<b>-</b>	<b>1,613.11</b>	<b>-</b>

PARTICULARS		AS ON 01.04.2023		GROSS BLOCK		DEDUCTION		BALANCE AS ON 31.03.2024		AS ON 01.04.2023		FOR THE YEAR		DEPRECIATION		ADJUSTED SALES		BALANCE AS ON 31.03.2024		AS ON 31.03.2023		NET BLOCK	
<b>A : TANGIBLE ASSETS</b>																							
Freehold Land	64.03	-	-	-	-	64.03	-	-	-	-	-	-	-	-	-	-	-	-	-	22.66	49.99	54.45	
Factory Building	71.99	0.76	-	-	-	72.65	17.44	5.22	-	-	-	-	-	-	-	-	-	-	161.79	129.58	171.83		
Electrical Installation	285.48	2.89	-	-	-	291.37	116.65	45.14	-	-	-	-	-	-	-	-	-	252.24	13.83	1,299.51			
Plant & Machinery	2,156.26	280.10	-	38.00	-	2,396.36	860.44	15.42	-	-	-	-	-	-	-	-	-	3.60	1,058.85	19.02	3.51		
Computer	19.64	2.89	-	-	-	22.53	-	-	-	-	-	-	-	-	-	-	-	12.21	5.38	17.59	21.78		
Furniture & Fixtures	25.38	13.99	-	-	-	39.37	-	-	-	-	-	-	-	-	-	-	-	13.99	95.53	40.19	56.45		
Motor Car	135.72	-	-	-	-	135.72	-	-	-	-	-	-	-	-	-	-	-	77.27	16.26	29.30	4.52		
Office Equipment	33.23	0.59	-	-	-	33.82	26.09	3.21	-	-	-	-	-	-	-	-	-	-	7.14	-	-		
<b>B : ASSETS UNDER LEASE</b>																							
Leasehold Plant & Machinery		2,754.83	-	301.22	-	3,057.85	1,125.52	333.05	-	-	-	-	-	-	-	-	-	13.83	1,444.74	1,613.11	1,668.11		
<b>TOTAL</b>	<b>2,754.83</b>	<b>301.22</b>	<b>-</b>	<b>38.00</b>	<b>-</b>	<b>3,057.85</b>	<b>1,125.52</b>	<b>333.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13.83</b>	<b>1,444.74</b>	<b>1,613.11</b>	<b>1,668.11</b>		

10.1 Refer note 4 & 6 for information on property plant & equipment mortgaged as security by the company

10.2 Refer note no. 39 for disclosure on capital commitments for acquisition of property plant and equipment

10.3 Title Deed of all immovable properties (Other than properties where the company is the lessor and lease agreements are duly executed in the favour of the lessee) are held in the name of the company.



Amount in Rs. In Lakhs unless otherwise stated

**NOTE 11**

**Intangible Assets**

	As at March 31, 2025	As at March 31, 2024
<b>Computer Software</b>		
<b>Cost</b>		
Opening Balance	15.94	15.49
Addition	-	0.45
Disposal	-	-
Closing Balance	<b>15.94</b>	<b>15.94</b>
<b>Accumulated Depreciation</b>		
Opening Balance	9.04	6.63
Charge for the year	2.34	2.41
Disposal	-	-
Closing Balance	<b>11.38</b>	<b>9.04</b>
	<b>4.56</b>	<b>6.90</b>

**NOTE 12**

**CAPITAL WORK IN PROGRESS**

	As at March 31, 2025	As at March 31, 2024
Opening Balance	8.17	43.48
Addition during the year (including interest)	-	244.79
Capitalisation	8.17	280.10
<b>Closing Balance</b>	<b>-</b>	<b>8.17</b>

**Capital work in progress ageing schedule as on March 31, 2025**

Particulars	Ageing Schedule for Capital work in process (CWIP) is as below:			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Capital work in progress ageing schedule as on March 31, 2024**

Particulars	Ageing Schedule for Capital work in process (CWIP) is as below:			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in progress	8.17	-	-	8.17
Projects temporarily suspended	-	-	-	-
<b>Total</b>	<b>8.17</b>	<b>-</b>	<b>-</b>	<b>8.17</b>

12.1 There are no projects as on each reporting date where activity has been suspended. Also there are no projects on the each reporting period which has exceeded its cost as compared to its original plan or where completion is overdue.

**NOTE 13**

**LONG TERM LOANS AND ADVANCES**

	As at March 31, 2025	As at March 31, 2024
<b>Unsecured considered good</b>		
Advance Tax and TDS (Net)	-	-
CY NIL ( PY Provision for Income Tax Rs. 304.53 Less TDS & Advance Tax Rs. 365.43)	60.90	-
Loan to related parties	-	-
Capital Advances	1,601.20	203.52
	<b>1,601.20</b>	<b>264.42</b>

13.1 Debts due from private companies in which director of the Company is a director or a member

1,500.00

**NOTE 14**

**OTHER NON CURRENT ASSETS**

	As at March 31, 2025	As at March 31, 2024
Security Deposits	91.02	34.05
Prepaid Expense	2.31	0.93
Others	2.27	2.10
	<b>95.60</b>	<b>37.08</b>

**NOTE 15**

**INVENTORIES**

(At lower of cost and net realisable value)	As at March 31, 2025	As at March 31, 2024
Raw Material	1,289.58	754.14
Work-in-progress	1,201.61	904.92
Finished goods*	1,377.83	1,153.96
Packing Materials	289.94	204.87
Promotional Items	44.75	52.22
Consumables Stores & Others	267.11	180.66
	<b>4,470.82</b>	<b>3,250.77</b>

The above includes goods in transit as under:

Finished Goods

	140.08	122.51
	<b>140.08</b>	<b>122.51</b>

\* Written downs of value of certain Finished goods at net realizable value amounted to Rs. 9.36 Lakhs (Previous Year: Rs. 16.68 Lakhs). These were recognised as expenses during the year and included in "change in value of inventories of finished goods" in the statement of Profit & Loss.

**NOTE 16**

**TRADE RECEIVABLES**

	As at March 31, 2025	As at March 31, 2024
Secured, considered good	-	-
Unsecured, considered good	4,289.78	2,854.68
Unsecured, Considered Doubtful	8.64	4.00
Less Provision for bad and doubtful debts	(8.64)	(4.00)
	<b>4,289.78</b>	<b>2,854.68</b>



## TANDHAN POLYPLAST LIMITED

(Formerly Known as Tandhan Polyplast Private Limited)

Notes to the Financial Statement for the year ended March 31, 2025

Amount in Rs. In Lakhs unless otherwise stated

Trade Receivables ageing schedule as on March 31, 2025					
Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	3,726.70	399.60	75.43	34.72	53.33
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	8.64
(iii) Disputed Trade receivables – considered good	-	-	-	-	-
(iv) Disputed Trade receivables – considered doubtful	-	-	-	-	-
<b>Total</b>	<b>3,726.70</b>	<b>399.60</b>	<b>75.43</b>	<b>34.72</b>	<b>61.97</b>
Less Provision for bad and doubtful debts	-	-	-	-	(8.64)
<b>Total</b>	<b>3,726.70</b>	<b>399.60</b>	<b>75.43</b>	<b>34.72</b>	<b>53.33</b>
					<b>4,289.78</b>

## Trade Receivables ageing schedule as on 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	2,601.88	88.11	102.01	49.96	12.72
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	4.00
(iii) Disputed Trade receivables – considered good	-	-	-	-	-
(iv) Disputed Trade receivables – considered doubtful	-	-	-	-	-
<b>Total</b>	<b>2,601.88</b>	<b>88.11</b>	<b>102.01</b>	<b>49.96</b>	<b>16.72</b>
Less Provision for bad and doubtful debts	-	-	-	-	(4.00)
<b>Total</b>	<b>2,601.88</b>	<b>88.11</b>	<b>102.01</b>	<b>49.96</b>	<b>12.72</b>
					<b>2,854.68</b>

16.1 There are no unbilled trade receivables at each reporting date.

16.2 There is no due by directors or other officers of the company or any of them either severally or jointly with any other person or due by firms or private companies respectively in which any director is partner or a director or a member.

## NOTE 17

CASH AND CASH EQUIVALENTS	As at March 31, 2025	As at March 31, 2024
Cash in Hand	6.58	11.07
<b>Balance with Bank</b>		
In Current Account	13.09	150.00
<b>Other bank balance</b>		
Fixed Deposits	179.84	88.27
(Maturity Period more than 3 months but less than 12 months)		
	<b>199.51</b>	<b>249.34</b>

17.1 Fixed deposit of Rs.35.01 lakhs (PY Rs. 32.94 lakhs) have been pledged against Term Loan from bank and balance FD has been created as a lien against Bank guarantee.

## NOTE 18

SHORT TERM LOANS AND ADVANCES	As at March 31, 2025	As at March 31, 2024
<b>Unsecured, considered good</b>		
Advance against Supply of Goods and Services	1,328.00	84.49
Balance with Government Authorities	214.06	58.31
Advance to Employees	11.60	3.32
Loan & Advances to related parties	13.49	45.00
	<b>1,567.15</b>	<b>191.12</b>

18.1 Amount advanced to private companies against supply of goods and services in which director of the Company is a director or a member

1,150.55

## NOTE 19

OTHER CURRENT ASSETS	As at March 31, 2025	As at March 31, 2024
Security Deposits	313.56	133.54
Prepaid Expense	39.55	14.50
Insurance Claim Receivable	37.94	-
Interest Receivable	152.86	4.07
	<b>543.91</b>	<b>152.11</b>

## NOTE 20

REVENUE FROM OPERATIONS	For the year ended on March 31, 2025	For the year ended on March 31, 2024
<b>Sale of Products</b>		
Manufactured Goods	15,253.83	12,385.26
Trading Goods	1,286.89	753.92
	<b>16,540.72</b>	<b>13,139.18</b>

20.1 The above figure of sales includes export sales of Rs.39.77 Lakhs ( Previous Year - Rs.4.19 Lakhs)



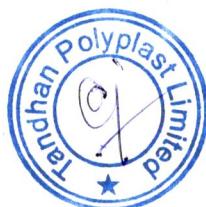
## TANDHAN POLYPLAST LIMITED

(Formerly Known as Tandhan Polyplast Private Limited)

Notes to the Financial Statement for the year ended March 31, 2025

Amount in Rs. In Lakhs unless otherwise stated

		For the year ended on March 31, 2025	For the year ended on March 31, 2024
<b>NOTE 21</b>			
<b>OTHER INCOME</b>			
Gain on foreign currency transaction	30.93	31.09	
Interest Income			
- on Fixed Deposit	9.08	5.76	
- on IT Refund	-	2.07	
- on Unsecured Loan	160.29	0.02	
Liability Written back	35.29	10.96	
Miscellaneous Income	3.81	0.05	
	<b>239.40</b>	<b>49.95</b>	
<b>NOTE 22</b>			
<b>COST OF MATERIALS CONSUMED</b>			
Raw Material Consumed	9,622.72	8,347.49	
	<b>9,622.72</b>	<b>8,347.49</b>	
<b>NOTE 23</b>			
<b>PURCHASE OF STOCK-IN-TRADE</b>			
Granules	1,560.93	714.83	
	<b>1,560.93</b>	<b>714.83</b>	
<b>NOTE 24</b>			
<b>CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS</b>			
Inventories at the beginning of the year			
- Work-in-progress	904.92	766.23	
- Finished goods	1,153.96	611.49	
Less: Inventories at the end of the year			
- Work-in-progress	1,201.61	904.92	
- Finished goods	1,377.83	1,153.96	
	<b>(520.56)</b>	<b>(681.16)</b>	
<b>NOTE 25</b>			
<b>EMPLOYEE BENEFIT EXPENSES</b>			
Salaries and wages	813.98	802.08	
Directors Remuneration	149.00	91.50	
Contribution to provident funds and other funds	49.02	55.40	
Staff Welfare Expenses	12.77	12.12	
	<b>1,024.77</b>	<b>961.10</b>	
Note 25.1: Employee benefits expense is inclusive of remuneration paid to Key Management Personnels (Refer note 31)			
<b>NOTE 26</b>			
<b>FINANCE COSTS</b>			
<b>Interest on Loan</b>			
To Bank	324.49	238.41	
To Corporates & Others	91.16	78.71	
To Lease Liabilities	29.72	-	
<b>Other Borrowing cost</b>			
Loan Processing Charges	11.31	10.94	
Net (Gain)/Loss on foreign currency transaction and translation	16.15	18.34	
	<b>472.83</b>	<b>346.40</b>	



## NOTE 27

## DEPRECIATION AND AMORTIZATION EXPENSE

	For the year ended on March 31, 2025	For the year ended on March 31, 2024
Depreciation on Property Plant and Equipment	325.49	333.04
Depreciation on Leased Assets (Ref Note No 39)	41.34	-
Amortization of Intangible Assets	2.34	2.41
	<b>369.17</b>	<b>335.45</b>

## NOTE 28

## OTHER EXPENSES

	For the year ended on March 31, 2025	For the year ended on March 31, 2024
<b>Manufacturing Expenses</b>		
Packing Materials	274.03	258.20
Fabrication and Labour Charges	292.74	423.53
Repair and Maintenance	129.88	59.22
Electricity Charges	535.26	455.41
Consumables	91.11	45.15
<b>Administrative, Selling &amp; Distribution Expenses</b>		
Freight and others	335.90	260.28
Lease Rent	166.03	82.03
Business Promotion	70.26	47.81
Commission Paid	9.72	10.42
CSR Expenses (Refer Note No. 28.1)	15.51	10.71
E-commerce Expenses	38.05	25.53
Insurance Expenses	22.15	11.18
Interest on MSME Vendors	1.42	2.35
Loss on Sale of Property Plant & Equipments	11.79	13.84
Security Services Expenses	20.75	19.72
Motor Car Expenses	13.32	18.06
Provision for bad & doubtful debts	4.64	4.00
Testing Charges	22.18	15.12
Bank Charges	28.34	9.56
Legal and Professional Charges	59.35	39.44
Rates and Taxes	18.52	28.60
Auditor's Remuneration		
- Statutory Audit Fees	7.50	12.50
- Tax Audit Fees	1.50	1.50
- Reimbursement of Expenses	-	0.77
Advertisement Expenses	26.10	34.11
Discount Allowed	2.87	0.34
Travelling and Conveyance	91.06	90.87
Foreign Travelling Expenses	5.79	14.83
Exhibition Charges	16.40	23.18
Miscellaneous Expenses	39.93	21.32
	<b>2,352.10</b>	<b>2,039.58</b>

## Note 28.1: Disclosures of Corporate Social Responsibility (CSR) :-

Particulars	For the year ended on March 31, 2025	For the year ended on March 31, 2024
(i) Amount required to be spent by the company during the year	15.54	10.66
(ii) Amount of expenditure incurred on:		
(a) Construction/acquisition of any asset	-	-
(b) On other purposes other than (a) above	15.51	10.71
(iii) Shortfall at the end of the year	0.03	-
(iv) Total of previous years excess spent/ (shortfall)	0.05	-
(v) Reason for shortfall	Not applicable	Not applicable
(vi) Nature of CSR activities	Education: Eradicating hunger, poverty and malnutrition	Education: Eradicating hunger, poverty and malnutrition
(vii) Related party transaction as per AS 18 in relation to CSR expenditure	-	-
(viii) Provision made	-	-

## NOTE 29

## EARNINGS PER SHARE

	For the year ended on March 31, 2025	For the year ended on March 31, 2024
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	1,339.68	846.38
Weighted Average number of Equity Share (in numbers)	1,18,00,000.00	1,15,00,000.00
Face Value per Equity Share	10.00	10.00
Basic & Diluted Earnings per Share (in Rs.)	<b>11.35</b>	<b>7.36</b>



## NOTE 30

## EMPLOYEE BENEFITS AS PER AS-15 (REVISED):

a) Defined Contribution Plan

The company makes contribution towards provident funds and ESIC to defined contribution employee benefit plan for qualifying employees. The provident fund plan & ESIC are managed by concerned government agencies created for the purpose. Under the said scheme the company is required to contribute a specified percentage of payroll costs in respect of eligible employees to the retirement benefit scheme to fund the benefit.

In respect of defined contribution plan with respect to provident fund contribution, an amount of Rs. 25.83 lakhs (March 31, 2024: Rs. 31.14 lakhs) has been recognised as expenses in the statement of profit and loss during the year.

b) Defined Benefit Plan

## Gratuity Plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity based on entitlement not less than as per the provisions of The Payment of Gratuity Act, 1972. The scheme is funded with ICICI Prudential Life Insurance Co. Pvt. Ltd.

Particulars	March 31, 2025	March 31, 2024
<b>A.</b> Expenses recognised in the Statement of Profit & Loss Account for the Year ended 31st March, 2025		
i. Current Service Cost	14.74	14.96
ii Interest Cost	2.75	1.72
iii Expected return on Plan Assets	(2.25)	(1.55)
iv Actuarial -(Gain)/Losses	(1.63)	(0.75)
v Past Service Cost	-	-
vi Effect of any Curtailment/ Settlement	-	-
vii Unrecognised defined benefit obligation	-	-
viii Expenses Recognised in Statement of Profit & Loss Account	13.61	14.38
<b>B.</b> Net (Asset)/ Liabilities recognised in Balance Sheet as at 31st March, 2025		
i. Present Value of the Defined Benefit Obligation	53.62	38.98
ii Fair Value of Plan Assets (Including balance in TPPL Employee Gratuity Fund's Bank Account)	(39.02)	(24.34)
iii Unrecognised Defined Obligation	-	-
iv Net (Asset)/Liability recognised in Balance Sheet	14.60	14.64
<b>C.</b> Changes in the Present Value of Defined Benefit Obligation during the year ended 31st March, 2025		
i. Present Value of Defined Benefit Obligation as at 1st April, 2024	38.98	23.01
ii Past Service Cost	-	-
iii Current Service Cost	14.74	14.96
iv Interest Cost	2.75	1.72
v Actuarial -(Gain)/Losses	(1.53)	(0.70)
vi Benefits Paid	(1.32)	-
vii Present Value of Obligation as at 31st March 2025	53.62	38.99
<b>D.</b> Changes in Fair value of Plan Asset		
i. Fair Value of Plan Asset at 1st April, 2024	24.34	14.34
ii Interest income on Plan Asset	2.25	1.55
iii Actuarial gain / (loss)	0.11	0.05
iv Employers Contribution (Including balance in TPPL Employee Gratuity Fund's Bank Account)	13.64	8.40
v Benefits	(1.32)	-
vi Fair Value of Plan Asset at 31st March 2025	39.02	24.34
<b>E.</b> Principal Actuarial Assumptions used		
i. Discount rates as at 31st March 2025	6.85% p.a.	7.20% p.a.
ii Expected Return on Plan Assets	6.85% p.a.	7.20% p.a.
iii Expected Salary increase rates	5% p.a.	5% p.a.
iii Mortality Rates	IALM(2012-14)	IALM(2012-14)



**NOTE 31**  
**RELATED PARTY DISCLOSURE**

Amount in Rs. In Lakhs unless otherwise stated

## 31.1 Nature of related parties

## a) Key Management Personnel (KMP)

Mr. Ankit Jalan (Managing Director w.e.f. 30/09/2023) (Non-Executive Director upto 28/09/2023)  
 Mr. Amit Jalan (Executive Director w.e.f. 04/03/2024) (Crasped to be Director w.e.f. 31/07/2024)  
 Mrs. Prachi Jalan (Whole time Director w.e.f. 15/02/2024)  
 Mr. Davik Jalan (Director w.e.f. 18/10/2024)

## b) Enterprises over which Key Management Personnel have significant influence

## Jalan Sarees Private Limited

Tandhan Exim Private Limited

Tandhan Impex Private Limited (Formerly known as Tandhan Textiles Private Limited)

FMJ Sarees Pvt Ltd

Tandhan Fashion Private Limited

Tandhan Cotton Mills Pvt Ltd

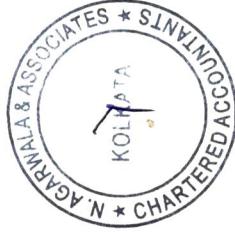
Mrs. Prachi Jalan (upto 14/02/2024)

## c) Relatives of Key Management Personnel

## 31.2 Transactions with related parties are as follows

Name	KMP Remuneration	Salary Expenses to KMP	Lease Rent paid	Interest Received	Sales	Purchases	Purchase of Script	Custom Duty	Loan taken	Capital Advance	Trade Advance	Repayment of Loan taken	Loan Given	Loan Repayment	Loans given	Security Deposit Given	Capital Advance	Trade Advance	Loans taken	Payables Receivable	Balance outstanding at the year end		
<b>Key Management Personnel</b>																							
Mr. Amit Kumar Jalan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mr. Ankit Jalan	84.00	(84.00)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mrs. Prachi Jalan	60.00	(7.50)	(52.50)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mr. Davik Jalan	5.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Enterprises over which Key Management Personnel have significant influence</b>																							
Jalan Sarees Private Limited	-	-	82.26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.00	-	
Tandhan Exim Private Limited	-	-	(36.45)	0.02	159.32	-	-	-	-	-	60.00	1,500.00	1,150.55	60.00	1,130.00	-	-	-	-	-	1,500.00	1,150.55	-
Tandhan Impex Private Limited (Formerly known as Tandhan Textiles Private Limited)	-	-	(40.80)	(40.23)	-	-	-	-	-	-	(453.49)	-	(1,479.05)	-	-	-	-	-	-	-	-	143.37	-
FMJ Sarees Pvt Ltd	-	-	-	-	37.74	0.97	1,014.76	289.93	90.88	2,235.00	-	-	1,299.92	-	45.00	0.90	-	-	-	-	97.97	-155.62	-
Tandhan Cotton Mills Pvt Ltd	-	-	-	-	(20.01)	(0.02)	(1,161.27)	(989.50)	(49.86)	(1,175.00)	-	(1,189.08)	(45.00)	-	(45.00)	-	-	-	-	-	(5.90)	-	-
<i>*Figures in bracket represent last year figures</i>																							

\*Figures in bracket represent last year figures

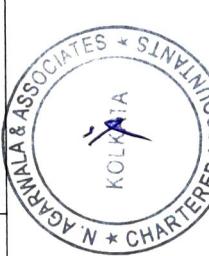


**NOTE 32**

**Ratios as per the Schedule III requirements**

Sl.No	Ratio	Year ended March 31, 2025	Year ended March 31, 2024	% Variance	Reason for variance more than 25%
1	Current ratio (in times)	1.33	1.67	-20.17%	Not Applicable
2	Debt-equity ratio (in times)	1.84	1.51	21.87%	Not Applicable
3	Debt service coverage ratio (in times)	1.78	0.51	247.57%	Increased operating margins and decrease in repayment obligation
4	Return on equity ratio (in %)	37%	35%	6.93%	Not Applicable
5	Inventory turnover ratio (in times)	2.76	2.80	-1.36%	Not Applicable
6	Trade receivables turnover ratio (in times)	2.98	3.69	-19.14%	Not Applicable
7	Trade payables turnover ratio (in times)	7.80	13.39	-41.78%	Due to increase in Purchase
8	Net capital turnover ratio (in times)	3.93	3.12	26.03%	Due to increase in Working Capital
9	Net profit ratio (in %)	13%	10%	24.41%	Not Applicable
10	Return on capital employed (in %)	24%	22%	12.60%	Not Applicable

Sl.No	Ratio	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities
2	Debt-equity ratio	Total Debt	Shareholder's Equity
3	Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments
4	Return on equity ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity
5	Inventory turnover ratio	Cost of Goods Sold = Raw Materials Consumed + Purchase of Stock in Trade + Changes in Inventories of finished goods and Work in progress	Average inventory = (Opening + Closing balance / 2)
6	Trade receivables turnover ratio	Net Credit Sales = Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables.	Average trade receivables = (Opening + Closing balance / 2)
7	Trade payables turnover ratio	Net Credit Purchases = Net credit purchases consist of gross credit purchases minus purchase Revenue from Operations	Average Trade Payables
8	Net capital turnover ratio	Net profit after tax	Working Capital = Working capital shall be calculated as current assets minus current liabilities.
9	Net profit ratio	Earning before interest and taxes	Revenue from Operations
10	Return on capital employed	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability



**NOTE 33**

**CIF VALUE OF IMPORTS**

For the year ended on March 31, 2025 For the year ended on March 31, 2024

Raw Materials	3,018.33	2,824.50
	<b>3,018.33</b>	<b>2,824.50</b>

**FOB VALUE of EXPORTS**

For the year ended on March 31, 2025 For the year ended on March 31, 2024

Finished Goods	39.77	4.19
	<b>39.77</b>	<b>4.19</b>

**NOTE 34**

**OPERATING SEGMENT INFORMATION**

(i) **Segment Information**

Operating segments are reported in the manner consistent with the internal reporting to the Top Management. The Top management of the company assesses the financial performance and position of the company and makes strategic decision. The Management primarily uses earnings before interest, tax, depreciation and amortisation (EBITDA) as performance measure to assess the performance of the operating segments.

(ii) **Description of Segment**

The company is engaged in a single business segment i.e., manufacturing and sale of Polymer Products which as per Accounting Standard (AS) - 17 i.e., Segment reporting is considered the only reportable business segment.

(iii) **Geographical location wise breakup:**

**Details of Revenue from operation is as below:**

**Geographical Location**

For the year ended on March 31, 2025 For the year ended on March 31, 2024

Within India	16,500.95	13,134.99
Outside India	39.77	4.19
	<b>16,540.72</b>	<b>13,139.18</b>

(iv) All non current assets of the company are within India.

**NOTE 35**

**DISCLOSURE OF LOANS GIVEN, INVESTMENTS MADE AND GUARANTEE GIVEN**

**Particulars**

For the year ended on March 31, 2025 For the year ended on March 31, 2024

<b>Enterprises over which Key Management Personnel have significant influence</b>		
Amount Given During the Year	1,130.00	45.00
Maximum Balance Outstanding During the Year	1,175.02	45.02

The above loan has been given for business purpose. The rate of interest is 10% p.a.

**NOTE 36**

(i) Trade receivable and trade payable balances are as per books of account maintained and are subject to confirmation and are under reconciliation. However, the management does not expect any material revenue impact or any material deviation in this regard.

(ii) In the opinion of the management, current assets, 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.



**TANDHAN POLYPLAST LIMITED**  
 (Formerly Known as Tandhan Polyplast Private Limited)

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

Amount in Rs. In Lakhs unless otherwise stated

**NOTE 37**

**Other Statutory Information**

(a) The Company has not revalued its Property, Plant and Equipment and Intangible Assets during the current or previous year.

(b) The Company does not have any Benami property. Further, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(c) The Company does not have transactions with any struck off companies during the year.

(d) The Company has not traded or invested in Crypto currency or Virtual Currency during the current or previous year.

(e) 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:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(f) 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 on behalf of the Ultimate Beneficiaries.

(g) 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 tax assessments under the Income Tax Act, 1961.

(h) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

(i) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(j) The company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.

**NOTE 38**

**Leases**

(i) The details of the Asset under lease held by the company is as follows :

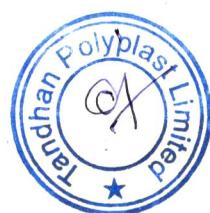
	Net Carrying amount as at 31st March 25	Net Carrying amount as at 31st March 24
Plant & Machinery - Recognized during the year	636.34	-
Less Depreciation during the year	41.34	-
	<u>595.00</u>	<u>-</u>

(ii) The details of Lease Liabilities :

	Net Carrying amount as at 31st March 25	Net Carrying amount as at 31st March 24
Opening Lease Liabilities		-
Recognized during the year	628.17	-
Interest Expense on Lease Liabilities	29.72	-
Payment of Lease Liabilities ( including interest)	215.53	-
Closing Lease Liabilities	442.36	-
Current portion	158.24	-
Non - Current portion	284.12	-

(iii) Amount recognized in the statement of Profit & Loss Account

	Net Carrying amount as at 31st March 25	Net Carrying amount as at 31st March 24
Interest on Lease Liability	29.72	-
Depreciation on right of use assets	41.34	-
	<u>71.06</u>	<u>-</u>



**TANDHAN POLYPLAST LIMITED**  
(Formerly Known as Tandhan Polyplast Private Limited)

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

Amount in Rs. In Lakhs unless otherwise stated

NOTE 39	Contingent Liabilities and Commitments	March 31, 2025	March 31, 2024
(A) Contingent Liabilities			
(B) Commitments			
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	163.14	601.35	
(ii) Other Commitments : The Company does not have any long term commitments / contracts including derivatives contracts for which there will be any material foreseeable losses	-	-	
(iii) Lease Commitments : Refer Note no. 38 in respect of commitment with regard to Leases.	-	-	
		163.14	601.35

39.1 There is no Contingent Liability as at balance sheet date.

**NOTE 40**

i)

The Taxation Law (Amendment) Ordinance 2019, provides an option to domestic companies to pay income tax at a lower rate of 22% (plus applicable surcharge and cess) instead of 25% (plus applicable surcharge and cess) depending upon the condition specified in this behalf under section 115 BAA of the Income Tax Act, 1961. A domestic company can avail of the lower tax rate only if it opts for not availing of certain exemptions, incentives & deduction specified in this behalf in the Ordinance. There is no time limit prescribed under the above to choose the option for lower tax rate under section 115BAA. The company has made an assessment of the impact of the above amendment and has continued to opt for the new regime in the current financial year.

ii)

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

The Company has used accounting softwares for maintaining its books of account, which have 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.

iii)

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

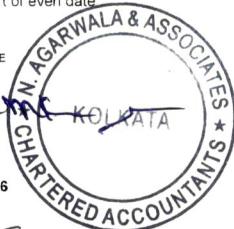
The notes and accounting policies are an integral part of the financial statements

As per our annexed report of even date

N. Agarwala & Associates  
Chartered Accountants  
Firm Registration No. 315097E

Mayur Banka  
Partner  
Membership No: 302236

Date - 24/07/25  
Place - Kolkata  
UDIN: 25302236BMHUCP5396



For and on behalf of the Board of Directors

Ankit Jalan

Ankit Jalan  
Managing Director  
DIN- 01835733

Prachi Jalan

Prachi Jalan  
Whole Time Director  
DIN- 10454972

Pawan Kumar Agarwal  
Chief Financial Officer

Priti Priya Singh  
Company Secretary