

KUNAL PLASTICS PRIVATE LIMITED

Corporate Identification Number (CIN) : U25209GJ1983PTC156834

Balance sheet as at June 30, 2025

(All amounts in ₹ lakhs, except for shares data or as otherwise stated)

Particulars	Note	Unaudited As at June 30, 2025	Audited As at March 31, 2025
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	3	25.00	25.00
Reserves and Surplus	4	3,357.39	3,273.83
		<u>3,382.39</u>	<u>3,298.83</u>
NON-CURRENT LIABILITIES			
Long Term Provisions	5	129.41	125.46
		<u>129.41</u>	<u>125.46</u>
CURRENT LIABILITIES			
Short Term Borrowings	6	18.22	-
Trade Payables	7		
Total outstanding dues of Micro and Small enterprises		148.85	95.09
Total outstanding dues of creditors other than Micro & Small enterprises		495.22	596.37
Other Current Liabilities	8	261.25	133.37
Short Term Provisions	9	73.29	59.84
		<u>996.83</u>	<u>884.67</u>
TOTAL EQUITY & LIABILITIES		4,508.63	4,308.95
ASSETS			
NON-CURRENT ASSETS			
Property, Plant & Equipment & Intangible Assets	10		
Property, Plant & Equipment	10.1	929.45	935.54
Intangible Assets	10.2	7.70	12.07
Capital work-in-progress	10.3	27.66	27.66
Deferred Tax Assets (Net)	11	56.92	52.83
Other Non Current Assets	12	172.96	45.55
		<u>1,194.68</u>	<u>1,073.64</u>
CURRENT ASSETS			
Inventories	13	691.18	736.22
Trade Receivables	14	1,650.01	1,604.40
Cash and Cash Equivalents	15	842.74	774.65
Short Term Loans & Advances	16	68.73	52.26
Other Current Assets	17	61.29	67.78
		<u>3,313.95</u>	<u>3,235.31</u>
TOTAL ASSETS		4,508.63	4,308.95
Significant Accounting Policies	2		
The accompanying notes form an integral part of the financial statements			

For and on behalf of the Board of Directors
Kunal Plastics Private Limited

Amita Jaymin Desai
Whole-Time Director
DIN No.00233892

Nirav Harshadrai Desai
Whole-Time Director
DIN No.07009335Place: Mumbai
Date : 10th September, 2025

KUNAL PLASTICS PRIVATE LIMITED

Corporate Identification Number (CIN) : U25209GJ1983PTC156834

Statement of Profit and Loss for the period ended June 30, 2025

(All amounts in ₹ lakhs, except for shares data or as otherwise stated)

Particulars	Note	Unaudited	Audited
		For the period ended June 30, 2025	For the year ended March 31, 2025
INCOME			
Revenue from Operations	18	2,052.83	8,432.17
Other Income	19	26.31	294.65
TOTAL INCOME		2,079.14	8,726.82
EXPENSES			
Cost of Materials Consumed	20	1,176.14	4,850.79
Purchase of Stock in Trade	21	1.19	49.81
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	22	29.48	(88.67)
Employee Benefits Expense	23	286.42	1,102.47
Finance Costs	24	2.64	34.55
Depreciation & Amortization	10	40.10	181.39
Other Expenses	25	433.00	1,629.73
TOTAL EXPENSES		1,968.97	7,760.07
PROFIT BEFORE TAX		110.17	966.76
Tax Expenses:			
Current Tax		30.69	224.00
Deferred Tax	11	(4.09)	(11.37)
		26.60	212.63
PROFIT AFTER TAX FOR THE YEAR		83.57	754.13
Earnings per Equity Share (Face value of ₹ 100/- each)			
- Basic (in ₹)		334.27	3,016.51
- Diluted (in ₹)		334.27	3,016.51

Significant Accounting Policies

2

The accompanying notes form an integral part of the financial statements

For and on behalf of the Board of Directors
Kunal Plastics Private Limited

Amita Jaymin Desai
Whole-Time Director
DIN No.00233892

Nirav Harshadrai Desai
Whole-Time Director
DIN No.07009335

Place: Mumbai

Date : 10th September,2025

KUNAL PLASTICS PRIVATE LIMITED

Corporate Identification Number (CIN) : U25209GJ1983PTC156834

Cash Flow Statement for the period ended June 30, 2025

(All amounts in ₹ lakhs, except for shares data or as otherwise stated)

Particulars	Unaudited For the period ended 30 June, 2025	Audited For the year ended 31 March, 2025
A. Cash flow from operating activities		
Net Profit before Tax as per Statement of Profit and Loss	110.17	966.76
<u>Adjustments for:</u>		
Depreciation and amortization and impairment	40.10	181.39
Finance costs	2.64	34.55
Interest income	(16.54)	(51.61)
Dividend Received	-	(1.09)
Assets Dispose/Written off.	-	3.57
(Profit) / Loss on sale of assets (net)	(2.65)	(0.98)
Gain on Sale of Long term Investments	-	(187.49)
	23.55	(21.67)
Operating profit before working capital changes	133.72	945.09
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	45.04	(176.72)
Trade receivables	(45.60)	174.95
Long-term loans and advances	-	1.10
Short-term loans and advances	(16.47)	(7.68)
Other Non Current Assets	(127.41)	51.99
Other current assets	6.49	(1.58)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(47.38)	34.10
Other current liabilities	(12.36)	(19.92)
Long Term Provisions	3.95	19.73
Short-term provisions	13.45	10.31
	(180.31)	86.27
Cash generated from operations	(46.59)	1,031.36
Net income tax (paid) / refunds	-	(257.41)
Net cash flow from / (used in) operating activities (A)	(46.59)	773.96
B. Cash flow from Investing activities		
Capital expenditure on Property, Plant & Equipments, including capital advances.	(34.28)	(222.91)
Proceeds from sale of Shares and Investment	-	188.40
Proceeds from sale of Property, Plant & Equipments.	7.29	1.42
Interest received	16.54	51.61
Dividend Received	-	1.09
Net cash flow from / (used in) investing activities (B)	(10.46)	19.62



Particulars	Unaudited For the period ended 30 June, 2025	Audited For the year ended 31 March, 2025
C. Cash flow from financing activities		
Proceeds / (Repayment) of long-term borrowings	-	(330.24)
Proceeds/ (Repayment) of other short-term borrowings	18.22	-
Finance cost	(2.64)	(34.55)
Dividends paid	-	(100.00)
Net cash flow from / (used in) financing activities (C)	15.58	(464.78)
Net increase / (decrease) in Cash and Cash Equivalents(A+B+C)	(41.47)	328.79
Cash and Cash Equivalents at the beginning of the year	884.20	445.85
Cash and Cash Equivalents at the end of the year	842.74	774.65
Cash and Cash Equivalents at the end of the year Comprises :		
(a) Cash on hand	2.68	1.70
(b) Balances with banks		
(i) In current accounts	1.76	4.06
(ii) In earmarked accounts (Refer Note (2) below)	13.29	13.29
(iii) In Bank Deposits	825.00	675.00
(iv) In Cash Credit Account	-	80.60
	842.74	774.65

Notes:

1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 "Cash Flow Statement"
2. These earmarked account balances with banks can be utilized only for the specific identified purposes.
3. The previous year's figures have been regrouped/ restated wherever necessary to conform to this year's classification.



For and on behalf of the Board of Directors
Kunal Plastics Private Limited

(X)

Amita Jaymin Desai
Whole-Time Director
DIN No.00233892

Nirav Harshadrai Desai
Whole-Time Director
DIN No.07009335

Place: Mumbai
Date : 10th September,2025

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 30TH JUNE, 2025

1 CORPORATE INFORMATION

Kunal Plastics Pvt Ltd is a Private Limited Company domiciled in India having CIN U25209GJ1983PTC156834 and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of manufacturing, processing and marketing of Co-extruded Plastic Film, Printed Bags and Tubing for Packaging, Industrial and Consumer applications. The company operates its business in the name of "Propack Industries" and its manufacturing facility is located at Survey No. 376/2 (10,11,12) & 375/11 Village Kachigam, Daman (U.T.). The Company caters to both domestic and international markets. It has various certifications like ISO 9001: 2015 and ISO 14001:2015 registration.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i Basis of Accounting

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles(GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, Rule 3 of the Companies (Accounting Standards) Amendment Rules,2016, and Rule 3 of The Companies (Accounting Standards) Amendment Rules, 2021, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act,2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its Operating Cycle to be 12 months for the purpose of current-non current classification of assets and liabilities.

ii Use of Estimates

The presentation of Financial Statements in conformity with the generally accepted accounting principles (GAAP) requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/materialised.

iii Valuation of Inventories

The mode of valuing closing stock is as under:-

Inventory Type	Mode of Valuation
Raw-Materials & Packing Materials	at Cost
Semi-Finished Goods	at lower of Cost or net realisable value
Finished Goods	at lower of Cost or net realisable value
Consumable stores, Ink and Fuel	at Cost
Scrap	at net realisable value


The cost for the purpose of valuation of Finished and Semi-Finished Goods is arrived at on first in first out (FIFO) basis and includes Cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

iv Cash and Cash Equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

v Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 30TH JUNE, 2025

vi Prior Period items and Extraordinary items

Prior period items and extraordinary items are separately classified, identified and dealt with as required under Accounting Standard 5 on Net Profit or Loss for the period, Prior period items and changes in Accounting Policies as notified under the Companies (Accounting Standards) Rules, 2006.

vii Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

viii Revenue Recognition

- a. Domestic Sales/Processing Charges are recognised when goods are dispatched.
- b. Sales rejections are accounted on actual receipt of rejected goods / settlement of claims.
- c. Price differences are accounted on actual settlement with the parties.
- d. Insurance and other claims are accounted on cash basis.
- e. Export sales of goods is recognised when substantial risks and rewards of the ownership in the goods are transferred to the customer as per the terms of the contract.
- f. Export incentives are accounted where there is reasonable assurance that the incentive income will be received and all attached conditions will be complied with.
- g. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.
- h. Dividend income is recognised as and when the owner's right to receive dividend is established.

ix Property, Plant and Equipment

- a. Property, Plant and Equipment are stated at cost of acquisition or construction or at revalued amounts wherever such assets have been revalued less accumulated depreciation and impairment if any.
- b. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.
- c. Depreciation is systematically allocated over their useful lives using Straight line method of an asset considering useful life as specified in part C of schedule II of Companies Act, 2013.
- d. Depreciation for assets purchased/sold during a period is proportionately charged.
- e. Advances paid towards acquisition of Property, Plant and Equipment outstanding at each Balance sheet date is classified as capital advances under other current assets/other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with this will flow to the Company and the cost of item can be measured reliably. Repairs & Maintenance costs are recognized in statement of profit & loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in statement of profit & loss.
- f. Machinery spares other than stand-by spares are charged to Statement of Profit & Loss as and when consumed. Machinery spares, stand-by equipment and servicing equipment expected to be used during more than a period of twelve months are recognised as Property, Plant and Equipment and depreciated over the balance useful life of the principal item.

A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text 'KUNAL PLASTICS PVT. LTD.' around the top edge and 'MUMBAI' in the center, with a small star at the bottom. Another handwritten mark is visible to the right of the stamp.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 30TH JUNE, 2025

x Foreign Currency Transactions

Initial Recognition: All transactions in foreign currency are recorded on initial recognition at the exchange rate prevailing at the time of the transaction.

Measurement at Balance Sheet date: Monetary assets and liabilities denominated in foreign currency are reported using the closing exchange rate on each balance sheet date unless covered by forward contract.

Treatment of Exchange Differences: The exchange difference arising on the settlement of monetary items or on reporting these items at rates different from rates at which these were initially recorded/ reported in financial statements are recognised as income/expense in the Statement of Profit & Loss of the year.

xi Investments

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long-term investments and are carried at acquisition cost. However, provision for diminution in value of investments is made to recognise a decline, other than temporary, in the value of the investments. Investments, other than long-term investments, being current investments, are valued at cost or fair value, whichever is lower, determined on an individual basis.

xii Employees Benefits

A. Short term employees benefits

All employees benefits payable wholly within 12 months of rendering service are classified as short term employees benefits. Benefits such as salaries, performance bonus, incentives and short term compensated absences etc. and the expected cost of bonus/ex-gratia are recognised in the period in which the employee renders the related services.

B. Post-Employment Benefits

1 Defined Contribution Plans

Superannuation

The Company has Defined Contribution Plan for Post employment benefits in the form of Superannuation Fund for certain class of employees as per the scheme, administered through Life Insurance Corporation (LIC) and Trust which is administered by the Trustees and is charged to revenue every year. Company has no further obligation beyond its contributions.

Employee's Family Pension :

The Company has Defined Contribution Plan for Post-employment benefits in the form of family pension for all eligible employees, which is administered by the Regional Provident Fund Commissioner and is charged to revenue every year. Company has no further obligation beyond its monthly contributions.

Provident Fund :

The Company has Defined Contribution Plan for Post-employment benefits in the form of Provident Fund for all eligible employees; which is administered by the Regional Provident Fund Commissioner and is charged to the statement of Profit & Loss of every year. Company has no further obligations beyond its monthly contributions.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 30TH JUNE, 2025

2 Defined Benefit Plans

Gratuity :

Payroll Employees : The Company has a Defined Benefit Plan for Post-employment benefit in the form of gratuity for all eligible employees which is administered through Life Insurance Corporation (LIC) and a trust which is administered by the trustees. Liability for above defined benefit plan is provided on actuarial valuation basis determined by an independent Actuarial Valuer.

Contract Employees : The Company has a Defined Benefit Plan for Post-employment benefit in the form of gratuity for all eligible Contract employees which is unfunded. Liability for above defined benefit plan is provided on the basis of actuarial valuation as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

C. Leave Encashment :

Liability for Leave encashment is provided on actuarial valuation basis determined by an independent Actuarial Valuer.

D. Termination Benefits

Termination benefits are recognised as an expense in the year of incurrence.

xiii Borrowing Costs

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of the assets, up to the date the asset is put to use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss in the year in which they are incurred.

xiv Leases

For Premises taken on lease, lease rentals payable are charged to revenue. Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight line basis in the statement of profit and loss over the lease term.

xv Earnings Per Share

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



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR YEAR ENDED 30TH JUNE, 2025

xvi Taxes on Income

Current tax

Provision for Income Tax is made on the assessable profits of the Company at the tax rate applicable to the relevant assessment year and in accordance with the provisions of the Income Tax Act, 1961. Excess/short provisions and interest thereon are recognised only on completion of assessment or where adjustments made by the Assessing Officer are disputed, on receiving the 'Order Giving Effect' to the tax determined by the CIT (Appeals) and thereafter on final settlement of further disputes.

Deferred Tax Provision

Deferred tax assets & liabilities resulting from timing differences between book profits and tax profits are accounted for under the liability method and measured at substantially enacted rates of tax at the Balance Sheet date to the extent that there is reasonable/ virtual certainty that sufficient future taxable income will be available against which such deferred tax asset/ virtual liability can be realised

xvii . Comparative figures for the interim period Financial.

This financial statement is prepared for the period of three months up to 30th June 2025, while previous year's figures are of 12 months, hence not comparable.

xviii. INTANGIBLE ASSETS AND AMORTISATION

Intangible Assets are recognised when :-

- a it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and
- b the cost of the asset can be measured reliably.

Derecognition :-

An item of Intangible Asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit or Loss when the asset is derecognised.

- c Intangible assets under development comprises of cost incurred on intangible assets under development that are not yet ready for their intended use as at the Balance Sheet date.

Assets	Estimated useful life amortised on SLM basis
Software & Licenses	3 Years

- d Amortization of the asset begins on a Straight Line basis over the period of expected future benefit from the related project. Amortization is recognized in the Statement of Profit and Loss.
- e In case of assets purchased during the year, amortisation on such assets is calculated on pro-rata basis from the date of such addition.
- f The residual values, useful lives and methods of amortisation of Intangible Assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

xix Research and Development

Revenue expenditure , including overheads on Research & Development, is charged as an expense through the natural heads of account in the year in which incurred. Expenditure which results in the creation of capital assets is capitalised and depreciation is provided on such assets as applicable.

xx Impairment of Property, Plant and Equipment

Consideration is given at each Balance Sheet date to determine whether there is any indication of carrying amount of the Company's Property, Plant and Equipment. If there is any indication of impairment based on internal / external factors, then asset's recoverable amount is estimated. An impairment loss is recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using the weighted average cost of capital. Previously recognized impairment loss is further provided or reversed depending on changes in circumstances.

xxi Provisions/ Contingencies

The Company recognises a provision when there is a present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a Contingent liability is made when there is a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure as specified in Accounting Standard 29 - 'Provisions, Contingent Liabilities and Contingent Assets, is made. Contingent Assets are neither recognised nor disclosed, in the financial statements.

xxii Provision for Bad and Doubtful Debts/Advances

Provision is made in the accounts for Bad and Doubtful Debts which, in the opinion of the management, are considered doubtful of recovery.



NOTES FORMING PART OF FINANCIAL STATEMENTS FOR PERIOD ENDED 30TH JUNE, 2025

NOTE NO. 3 : SHARE CAPITAL

Particulars	As at 30 June, 2025		As at 31 March, 2025	
	No. of Shares	₹ in Lakhs	No. of Shares	₹ in Lakhs
Authorised				
Equity Shares of Rs.100/-each with voting rights	25,000	25.00	25,000	25.00
Issued, Subscribed and fully paid up				
Equity Shares of Rs.100/- each fully paid-up with Voting rights	25,000	25.00	25,000	25.00
	25,000	25.00	25,000	25.00

3.1 The reconciliation of the number of shares outstanding is set out below:-

Particulars	As at 30 June, 2025		As at 31 March, 2025	
	No. of Shares	₹ in Lakhs	No. of	₹ in Lakhs
Equity Shares outstanding at the beginning of the year	25,000	25	25,000	25
Add : Fresh issue during the year	-	-	-	-
Less : Buy back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	25,000	25	25,000	25

3.2 The Company has only one class of equity shares having a par value of Rs. 100 per share. Each Shareholder is eligible for one vote per share. There is no change in number of shares outstanding at the beginning and at the end of reporting period.

3.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 30 June, 2025		As at 31 March, 2025	
	Number of shares held	% Holding in that class of shares	Number of shares held	% Holding in that class of shares
Equity shares with voting rights				
1. Mrs. Amita J. Desai	8,333	33.33	8,333	33.33
2. Mrs. Charulata N. Patel	8,333	33.33	8,333	33.33
3. Mrs. Alka B. Desai	8,334	33.34	8,334	33.34

3.4 Details of shares held by Promoters at the end of the year:

Shares held by Promoters at the end of the year	As at 30 June, 2025		% Change during the year	As at 31 March, 2025		% Change during the year
	No. of shares	% of Total shares		No. of shares	% of Total shares	
1. Mrs. Amita J. Desai	8,333	33.33%	0.00%	8,333	33.33%	-
2. Mrs. Charulata N. Patel	8,333	33.33%	0.00%	8,333	33.33%	-
3. Mrs. Alka B. Desai	8,334	33.34%	0.00%	8,334	33.34%	-




NOTE NO. 4 : RESERVES AND SURPLUS**Capital Reserve**

Balance at the beginning of the year

Balance at the end of the year

General reserve

Balance at the beginning of the year

Add: Transferred from surplus in Statement of Profit and Loss

Balance at the end of the year

Surplus in Statement of Profit and Loss

Balance at the beginning of the year

Add: Profit for the year

Tax in respect of Earlier Years

Less:

Transferred to General reserve

Dividends Distributed to equity shareholders

Final Dividend - FY 2024-25 - Rs.NIL per share (FY 2023-24 - Rs.400 per share)

Balance at the end of the year

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
3.38	3.38
3.38	3.38
500.00	500.00
-	-
500.00	500.00
2,770.45	2,118.82
83.57	754.13
-	(2.50)
2,854.02	2,870.45
-	-
-	100.00
2,854.02	2,770.45
3,357.39	3,273.83



A handwritten signature in blue ink is written over a circular purple stamp. The stamp contains the text "KUNAL PLASTICS PVT. LTD." around the top edge and "MUMBAI" in the center, with a small star at the bottom. A second handwritten mark is visible to the right of the stamp.

Provision for employee benefits:

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
65.36	64.68
1.93	1.83
62.11	58.94
129.41	125.46

Loans repayable on demand

Secured

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
18.22	-
18.22	-

Loans repayable on demand

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
18.22	-

**Details of Security provided to State Bank of India against the existing Credit Facilities are as follows:*

a. Primary Security

Secured by hypothecation of inventories, book debts of the Company both present & future

b. Collateral Security

Company's Land and Factory Buildings situated at Survey no 376/2(12), survey no 375/11 and survey no 376/2(11) at Zari causeway rd, Kachigam, Daman and lien on a fixed deposit of Rs.13.00 lakhs.)

c. Personal Guarantee of Mrs. Amita Desai (Director), Mrs Charulata Patel (Director), Mrs Alka Desai (Director)

Rate of Interest : 10.40% (P.Y : 10.90%)

Trade payables:

Dues payable to Micro and Small Enterprises

Dues payable to other than Micro and Small enterprises

As at 30-06-2025	As at 31-03-2025
₹ in Lakhs	₹ in Lakhs
148.85	95.09
495.22	596.37
644.07	691.46

Note 7.1 : Ageing of Trade Payables as on 30th June 2025

Outstanding for following periods from due date of payment							₹ in Lakhs
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
(i) Dues payable to Micro and Small Enterprises	138.67	10.18	-	-	-	148.85	
(ii) Dues payable to other than Micro and Small Enterprises	477.03	18.19	-	-	-	495.22	
(iii) Disputed dues – payable to Micro and Small Enterprises		-	-	-	-	-	
(iv) Disputed dues - payable to other than Micro and Small Enterprises		-	-	-	-	-	
(v) Unbilled dues		-	-	-	-	-	

Note 7.2 : Ageing of Trade Payables as on 31st March 2025

Outstanding for following periods from due date of payment						₹ in Lakhs
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Dues payable to Micro and Small Enterprises	85.69	9.40	-	-	-	95.09
(ii) Dues payable to other than Micro and Small Enterprises	572.41	23.96	-	-	-	596.37
(iii) Disputed dues – payable to Micro and Small Enterprises		-	-	-	-	-
(iv) Disputed dues - payable to other than Micro and Small Enterprises		-	-	-	-	-
(v) Unbilled dues		-	-	-	-	-



NOTE No. 8 : OTHER CURRENT LIABILITIES

Interest accrued and due on Borrowings and Trade Payables
Provision for Tax (Net of Advance Tax)
Other payables
Statutory dues payable
Advances from Customers
Others -Net Salaries & Wages Payable
Outstanding Liabilities

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
1.46	1.46
13.46	1.10
25.65	20.34
5.92	9.98
51.51	7.73
163.26	92.75
261.25	133.37

NOTE NO. 9 : SHORT-TERM PROVISIONS**Provision for employee benefits:**

Provision for Gratuity (Funded)
Provision for Super Annuation(Funded)
Provision for Gratuity (Unfunded)
Provision for Compensated absences
Provision for Bonus

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
27.43	26.03
4.34	-
1.27	1.20
2.90	2.87
37.35	29.74
73.29	59.84



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KUNAL PLASTICS PRIVATE LIMITED
Notes forming part of the Financial Statements for the period 30th June, 2025

Note No. 10: Property, Plant & Equipment and Intangible Assets

Note No. 10.1: Property, Plant & Equipment

Particulars	Land	Buildings	Plant & Machinery	Dies, Mould & Utilities	Electrical Installation	Office Equipments	Vehicles	Furniture & Fixtures	Total
Gross Carrying Value									
Balance as at 1st April 2024	9.57	210.22	2,774.74	489.06	106.47	78.05	55.72	65.99	3,789.83
Additions	-	-	148.65	37.87	-	7.50	-	1.22	195.25
Disposal/Adjustment	-	-	8.95	1.51	-	42.39	0.61	27.14	80.61
Balance as on 31st March 2025	9.57	210.22	2,914.45	525.41	106.47	43.16	55.12	40.07	3,904.47
Additions	-	-	14.23	14.68	0.95	2.88	-	1.54	34.29
Disposal/Adjustment	-	-	117.83	-	-	-	-	-	117.83
Balance as on 30th June 2025	9.57	210.22	2,810.85	540.10	107.42	46.04	55.12	41.61	3,820.93

Accumulated Depreciation

Balance as at 1st April 2024	-	148.82	2,266.26	247.65	79.37	66.50	19.32	54.15	2,882.07
Additions	-	7.18	104.12	37.30	1.49	5.33	6.54	1.49	163.46
Disposal/Adjustment	-	-	8.51	1.44	-	40.31	0.58	25.76	76.59
Balance as on 31st March 2025	-	156.01	2,361.88	283.51	80.87	31.52	25.28	29.88	2,968.94
Additions	-	1.44	21.88	8.71	0.39	1.38	1.53	0.39	35.73
Disposal/Adjustment	-	-	113.19	-	-	-	-	-	113.19
Balance as on 30th June 2025	-	157.45	2,270.58	292.23	81.26	32.90	26.82	30.26	2,891.48

Net Carrying Amount

Balance as on 31st March 2025	9.57	54.22	552.56	241.90	25.61	11.64	29.83	10.20	935.54
Balance as on 30th June 2025	9.57	52.78	540.27	247.87	26.17	13.14	28.30	11.35	929.45

Note No. 10.2: Intangible Assets

Particulars	Land	Buildings	Plant & Machinery	Dies, Mould & Utilities	Electrical Installation	Office Equipments	Vehicles	Furniture & Fixtures	Total
Gross Carrying Value									
Balance as at 1st April 2024	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Balance as on 31st March 2025	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Balance as on 30th June 2025	-	-	-	-	-	-	-	-	-
Amortization/Adjustment									
Balance as on 31st March 2024	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Balance as on 31st March 2025	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-	-
Balance as on 30th June 2025	-	-	-	-	-	-	-	-	-

Net Carrying Amount

Balance as on 31st March 2025	-	-	-	-	-	-	-	-	-
Balance as on 31st March 2025	-	-	-	-	-	-	-	-	-



Note No. 10.3: Capital Work in Progress

Balance as at 1st April 2024	
Additions	27.66
Assets Capitalised	27.66
Balance as on 31st March 2025	
Additions	27.66
Assets Capitalised	-
Balance as on 30th June 2025	27.66

Note No. 10.3.1: Capital Work in Progress ageing Schedule

CWIP	As at 30th June 2025			Total
	Less than 1 year	1-2 years	more than 3 years	
(i) Projects in progress	27.66	-	-	27.66
(ii) Projects temporarily suspended	-	-	-	-
Total	27.66	-	-	27.66



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NOTE NO. 11 : DEFERRED TAX ASSETS (NET)
Deferred tax Asset /(Liability)

On difference between book balance and tax balance of fixed assets
Provision for compensated absences and other employee benefits

Tax effect of items constituting deferred tax Asset /(Liability)

Net Deferred Tax Asset /(Liability)

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
23.47	24.61
202.69	185.29
56.92	52.83
56.92	52.83

NOTE NO. 12: OTHER NON CURRENT ASSETS
Unsecured, considered good

Security deposits
Prepaid expenses
Bank Deposit (due to mature after 12 months from the reporting date)

Bank Deposit, held as margin money against Bank Guarantee.
(due to mature after 12 months from the reporting date)
(Rs.5.51 lacs (PY 5.51 Lacs) under lien with State Bank of India against the Bank
Guarantee to DNH and DD Power Distrubution Corp Limited)

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
10.60	11.64
6.86	3.40
150.00	25.00
5.51	5.51
172.96	45.55

NOTE NO. 13 : INVENTORIES

Raw materials
Good in Transit -Raw Material
Work-in-progress
Finished goods
Finished goods In-transit
Stores, Spares & Others
Other -Scrap

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
277.73	250.85
21.69	65.83
233.83	257.59
0.65	6.36
29.97	29.98
121.87	119.43
5.44	6.17
691.18	736.22

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KUNAL PLASTICS PVT. LTD.
MUMBAI

NOTE NO. 14 : TRADE RECEIVABLES**Unsecured**

Exceeding six months
Considered Good*

Less: Provision for doubtful debts

Other Trade receivables - Considered Good*

As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
-	-
-	-
-	-
1,650.01	1,604.40
1,650.01	1,604.40

Note 14.1 : Ageing of Trade Receivables as on 30th June 2025

₹ in Lakhs

Outstanding for following periods from due date of payment

Particulars	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade Receivables							
- Considered Good	1,186.17	463.84	-	-	-	-	1,650.01
- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
- Considered Good	-	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-	-

Note 14.2 : Ageing of Trade Receivables as on 31st March 2025

₹ in Lakhs

Outstanding for following periods from due date of payment

Particulars	Not Due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade Receivables							
- Considered Good	1,361.56	242.84	-	-	-	-	1,604.40
- Considered Doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables							
- Considered Good	-	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-	-
Unbilled Dues	-	-	-	-	-	-	-

NOTE NO. 15 : CASH AND CASH EQUIVALENTS

As at 30-06-2025
₹ in Lakhs

As at 31-03-2025
₹ in Lakhs

Cash & Cash Equivalents
Cash on hand

2.68

1.70

Balance with Bank

In Current Accounts

1.76

4.06

In Cash Credit Account*

-

80.60

Bank Deposit (maturity more than 3 months but less than 12 months)

825.00

675.00

In Bank Deposit, held as lien with State Bank of India,

(Rs. 13.29 lacs (PY Rs. 13.29 lacs) under lien with State Bank of India against the Bank Credit Limit)

13.29

13.29

842.74**774.65**

**Details of Security provided to State Bank of India against the existing Credit Facilities are as follows:*

a. Primary Security

Secured by hypothecation of inventories, book debts of the Company both present & future

b. Collateral Security

Company's Land and Factory Buildings situated at Survey no 376/2(12), survey no 375/11 and survey no 376/2(11) at Zari causeway rd, Kachigam, Daman and lien on a fixed deposit of Rs.13.00 lakhs.)

c. Personal Guarantee of Mrs. Amita Desai (Director), Mrs Charulata Patel (Director), Mrs Alka Desai (Director)

Rate of Interest : 10.40% (P.Y : 10.90%)

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NOTE NO. 16 : SHORT-TERM LOANS AND ADVANCES
(Unsecured, Considered Good)

	As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
Loans and Advances to employees	9.69	7.96
Balances with Government Authorities		
GST Credit Receivable	0.11	0.30
Export Incentive and Other Receivable	1.60	5.51
Advance to Trade Payables	30.56	30.66
Capital Advances	26.77	7.83
	68.73	52.26

NOTE NO. 17 : OTHER CURRENT ASSETS

	As at 30-06-2025 ₹ in Lakhs	As at 31-03-2025 ₹ in Lakhs
Interest accrued	24.55	25.09
Prepaid expenses	36.74	29.09
Discount Receivables	-	13.60
	61.29	67.78

NOTE NO. 18 : REVENUE FROM OPERATIONS

Sale of Products

Sale of Services

Other operating revenues

For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
2,028.09	8,367.46
23.95	58.14
0.79	6.57
2,052.83	8,432.17

Particulars of Revenue from Operations

Sale of products comprises :

Manufactured goods

Polyethylene Film & Bags(Printed/Unprinted), Tubings

Others

Traded Goods

Sale of services comprises :

Processing charges

Other operating revenues comprise:

Sale of Scraps

Export Incentives

For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
2,009.10	8,257.08
17.77	59.61
1.21	50.77
2,028.09	8,367.46
23.95	58.14
23.95	58.14
-	0.15
0.79	6.41
0.79	6.57

NOTE NO. 19 : OTHER INCOME

Interest income

Other non-operating income

For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
16.54	51.61
9.77	243.04
26.31	294.65

Particulars of Interest Income

Interest from Banks on Fixed Deposits

Interest on Deposit with Electricity Board

Interest on Employees Loan

Other Interest

For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
15.90	48.50
-	1.99
0.02	0.18
0.61	0.94
16.54	51.61

Particulars of Other non-operating Income

Gain on sale of Long term Investment

Dividend Received

Development Cost Recovered

Net Gain on foreign currency transactions and translation

Others

For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
-	187.49
-	1.09
-	16.63
5.69	22.11
4.08	15.72
9.77	243.04

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UNAL PLASTICS PVT. LTD.
MUMBAI

NOTE NO. 20 : COST OF MATERIALS CONSUMED

	For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
Opening stock	257.03	204.24
Add: Purchases	1,202.28	4,903.58
	1,459.31	5,107.82
Less: Closing stock	283.17	257.03
	1,176.14	4,850.79
Material consumed comprises:		
Poly Granuals	992.01	4,139.40
Other items	184.13	711.39
	1,176.14	4,850.79

Imported and Indigenous Raw Materials Consumed :

	For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
Raw Materials :		
Imported		
Value	221.93	966.48
Percentage %	18.87	19.92
Indigenous		
Value	954.21	3,884.31
Percentage %	81.13	80.08
Total Value	1,176.14	4,850.79
Total Percentage %	100.00	100.00

NOTE 21 : PURCHASE OF STOCK IN TRADE

	For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
Traded goods		
Others	1.19	49.81
	1.19	49.81

NOTE NO. 22 : CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK-IN-TRADE

	For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
<u>Inventories at the end of the year:</u>		
Finished goods (Including Finished Goods in-Transit)	30.62	36.34
Work-in-progress	233.83	257.59
	264.45	293.93
<u>Inventories at the beginning of the year:</u>		
Finished goods (Including Finished Goods in-Transit)	36.34	46.18
Work-in-progress	257.59	159.09
	293.93	205.27
Net (increase) / decrease	29.48	(88.67)

NOTE NO. 23 : EMPLOYEE BENEFITS EXPENSE

	For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
Salaries, wages, bonus and other allowances	264.65	999.13
Contributions to Provident and other funds	20.28	94.20
Staff welfare expenses	1.49	9.14
	286.42	1,102.47

NOTE NO. 24 : FINANCE COSTS

	For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
Interest expense on Borrowings*	0.00	26.74
Other borrowing costs	2.63	7.81
	2.64	34.55

* Includes interest paid to Related Parties on unsecured loans.

	-	26.52
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NOTE NO. 25 : OTHER EXPENSES

	For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
Consumption of Stores and Spare parts	16.37	87.32
Consumption of Packing Materials	72.14	274.47
Conversion and Printing Expenses	98.19	319.83
Power and fuel	99.58	359.30
Freight and forwarding	42.57	201.04
Legal and Professional	28.44	91.37
Repairs and Maintenance - Buildings	7.97	11.72
Repairs and Maintenance - Machinery	12.83	41.69
Repairs and Maintenance - Others	3.97	6.75
Rent Paid	8.55	33.14
Insurance	9.89	32.30
Sales Commission	9.00	39.33
Sales discount	0.00	22.75
Rates and taxes	0.45	2.51
Communication	0.26	1.34
Travelling and Conveyance	3.49	12.00
Printing and Stationery	2.26	13.15
Business promotion	-	0.05
CSR Contribution	3.48	10.71
Donations	-	0.07
Vehicle Expenses	1.50	8.60
Payments to Auditors	1.95	14.24
Bad debts Written off	0.24	0.11
Other Miscellaneous Expenses	9.88	45.92
	433.00	1,629.73

Particulars of Payments to the auditors comprises of :-

	For the year ended 30 June, 2025 ₹ in Lakhs	For the year ended 31 March, 2024 ₹ in Lakhs
Audit Fees	0.80	5.70
Company Law Matters	0.13	0.50
Tax Audit Fees	0.13	0.50
Certification and Other Services	0.43	5.70
Tax Representation	0.20	0.80
Reimbursement of Expenses	0.27	1.04
	1.95	14.24

