

INDEPENDENT AUDITOR'S REPORT

To the Members of
L.K.MEHTA POLYMERS LIMITED.

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

We have audited the Financial Statements of L.K.MEHTA POLYMERS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit/loss, (*changes in equity*) 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

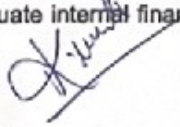
Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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, (*changes in equity*) 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

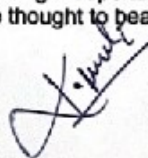
- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. 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.

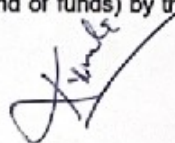
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]
 - (c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]
 - (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].
 - (e) 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.
 - (f) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (g) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. i. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity (including

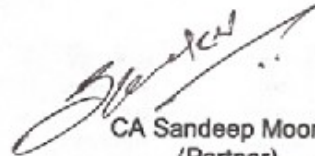


foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- ii The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- iii Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

for Sandeep Moonat and Co.
Chartered Accountants

Place : Ratlam
Date : 23/06/2024



CA Sandeep Moonat
(Partner)
M.No. 078878



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of L.K.MEHTA POLYMERS LIMITED for the year ended 31st March, 2024.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
B. the company is maintaining proper records showing full particulars of intangible assets;
- (b) these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
- (c) 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 favor of the lessee) disclosed in the financial statements are held in the name of the company, If not, provide the details thereof in the format below:-

Description of property	Gross carrying value	Held In The name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in the name of the company*
-	-	-	-	-	*also indicate if in dispute

- (d) the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the Company has appropriately disclosed the details in its financial statements;
2. (a) physical verification of inventory has been conducted at reasonable intervals by the management and in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; no any discrepancies of 10% or more in the aggregate for each class of inventory were noticed;
(b) during any point of time of the year, the company has not 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;
3. during the year the company has made investments in, provided any guarantee or security or

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granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-

- (a) during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-
- A. No such loans or advances and guarantees or security is given to subsidiaries, joint ventures and associates;
- B. the aggregate amount of Rs.8985000/- during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Rs.8985000/-;
- (b) the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;.
- (c) in respect of loans and advances in the nature of loans the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
- (d) no amount is overdue
- (e) no any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];
- (f) the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;
4. in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with, provide the details thereof;
5. in respect of deposits accepted by the company or amounts which are deemed to be deposits, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;
6. maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and such accounts and records have not been so made and maintained;
- 7 (a) the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues

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to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;

- (b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);
8. no such transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;
9. (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	*lender wise details to be provided in case of defaults to banks, financial institutions and Government				

- (b) the company is not a declared wilful defaulter by any bank or financial institution or other lender;
- (c) term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;
- (d) funds raised on short term basis have not been utilised for long term purposes, if yes, the nature and amount to be indicated;
- (e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;
- (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;
10. (a) no moneys raised by way of initial public offer or further public offer (including debt instruments) during the year ;
- (b) the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have

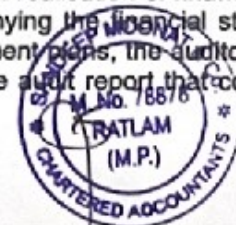
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been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;

11. (a) no fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;
- (b) no any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) the auditor has considered whistle-blower complaints, if any, received during the year by the company;
12. (a) NA
13. all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
14. (a) the company does not have an internal audit system commensurate with the size and nature of its business;
- (b) NA
15. the company has not entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;
16. (a) the company is required not to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;
- (b) the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;
- (d) the Group does not have more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;
17. the company has not incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;
18. there has not been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;
19. on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is

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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;

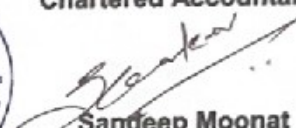
20. (a) NA
(b) NA

21. there have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements,

Place : RATLAM
Date : 23/06/2024



for Sandeep Moonat And Company
Chartered Accountants


Sandeep Moonat
SNEH-DEEP, RAJASVA COLONY,
RATLAM-457001 MADHYA PRADESH

L.K. MEHTA POLYMERS LIMITED
CIN : U25206MP1995PLC008901
REGISTERED OFFICE: 1103/2, Mhow-Neemuch Road, Ratlam
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs.)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	EQUITY AND LIABILITIES			
	1 Shareholder's Fund			
	(a) Share Capital	2	62,50,000	62,50,000
	(b) Reserve & Surplus	3	2,69,75,447	2,11,29,458
	2 Share Application Money Pending Allotment	4	-	-
	3 Non Current Liabilities			
	(a) Long Term Borrowings		-	-
	(b) Deferred Tax Liabilities (net)	5	19,25,696	20,33,787
	(c) Other Long Term Liabilities	6	-	-
	4 Current Liabilities			
	(a) Short Term Borrowings	7	6,48,02,950	3,61,93,500
	(b) Trade Payables:	8	54,69,592	53,73,315
	(A) Total Outstanding dues of Micro Enterprise and Small Enterprise			
	(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise			
	(c) Other Current Liabilities	9	6,50,223	33,45,283
	(d) Short Term Provisions	10	13,82,000	1,21,044
	Total Liabilities		107453909	74446388
II.	ASSETS			
	(1) Non - Current Assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant & Equipments	11	1,27,90,273	1,16,08,183
	(ii) Intangible Assets	12	72,409	32,057
	(iii) Capital Work In Progress	13	-	-
	(b) Non Current Investments	14	-	-
	(c) Deferred Tax Assets (net)		-	-
	(d) Long Term Loans & Advances	15	-	-
	(2) Current Assets			
	(a) Current Investments			
	(b) Inventories	16	4,21,35,225	2,36,34,135
	(c) Trade Receivables	17	2,91,65,194	2,35,30,675
	(d) Cash and Bank Balances	18	10,71,071	1,06,191
	(e) Short Term Loans & Advances	19	1,19,18,517	1,01,59,400
	(f) Other Current Assets	20	1,03,03,219	53,75,746
	Total Assets		10,74,55,909	7,44,46,388
	Significant accounting policies and estimates The accompanying notes 1 to 37 are an integral part of the financial statement.	1		

As per our report of even date attached.

For Sandeep Moonat And Company
Chartered Accountants
Firm's Registration Number - 009171C

(CA Sandeep Moonat)
Membership No. 078878
Partner

Place: Ratlam
Dated: 23.06.2024
UDIN: 24078878BKDNXH2879



For and on behalf of the Board of Directors

L.K. Mehta Polymers Ltd.

Rina
Rina Mehta
Whole Time Director
DIN : 09553312

Kamlesh
Director
Kamlesh Mehta
Managing Director
DIN : 00223360

Asli

Pragatani

L.K. MEHTA POLYMERS LIMITED
REGISTERED OFFICE: 1103/2, Mhow-Neemuch Road, Ratlam
STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs.)

	Particulars	Note No.	Year ended	Year ended
			31st March, 2024	31st March, 2023
I.	Revenue from operations	21	18,52,50,242	16,76,52,302
II.	Other income	22	30,30,048	36,44,875
III.	Total Revenue(I+II)		18,82,80,290	17,12,97,177
IV.	Expenses:			
	Cost of materials consumed		28,98,523	12,57,867
	Purchase of Traded Goods	23	17,83,98,568	15,29,70,539
	Changes in inventories of finished goods, by-products and work in progress	24	(1,70,00,111)	59,00,875
	Employee benefits expense	25	7,73,496	5,93,925
	Finance costs	26	87,64,887	19,72,304
	Depreciation and amortization expense		5,32,109	4,99,667
	Other expenses	27	64,14,131	54,24,683
	Total expenses (IV)		18,07,81,602	16,86,19,860
V.	Profit before tax (III-IV)		74,98,687.68	26,77,316.22
VI.	Tax expense :			
	Current tax		13,32,000	-
	Deferred tax		(1,08,091)	(1,06,637)
	Income tax relating to earlier years		4,28,790	-
			16,52,699	(1,06,637)
VII.	Profit for the year		58,45,988.68	27,83,953.22
VIII.	Earnings per equity share (Nominal value per share Rs.10 /-)			
	- Basic		9.35	4.45
	- Diluted		9.35	4.45
	Number of shares used in computing earning per share			
	- Basic (Nos.)		6,25,000.00	6,25,000.00
	- Diluted (Nos.)		6,25,000.00	6,25,000.00
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 37 are an integral part of the financial statement.			

As per our report of even date attached.

For Sandeep Moonat And Company
Chartered Accountants
Firm's Registration Number - 009171C

(CA Sandeep Moonat)
Membership No. 078878
Partner

Place: Ratlam
Dated: 23.06.2024
UDIN: 24078878BKDNXH2879



For and on behalf of the Board of Directors
L.K. Mehta Polymers Ltd.

Rina
Rina Mehta
Whole Time Director
DIN : 09553312

Kamlesh
Director
Kamlesh Mehta
Managing Director
DIN : 00223360

Aashi

Danghari

Notes to financial statements for the year ended 31 March, 2024.

Company Overview

L.K. Mehta Polymers Limited (the company) is a Public company (CIN: U25206MP1995PLC008901) incorporated on 02.01.1995 under the provisions of the Companies Act, 2013 with the Registrar of companies. Its registered office is 1103/2, Mhow-Neemuch Road, Ratlam.

Note - 1. Significant accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

1.2 Use Of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Fixed Assets, Intangible assets and capital work in progress

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.4 Depreciation

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method.

1.5 Employee benefits

Short Term benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which related service is rendered. Retirement benefits in form of gratuity, leave encashment etc. will be accounted for on accrual basis. The company has not incurred any liabilities in this respect till the end of the year. Provisions of Employees' Provident Fund and Miscellaneous Provisions Act and Payment of gratuity act are not applicable to the company. However, there is no liability accrued in this respect as on the end of the financial year.

L.K. Mehta Polymers Ltd.

Director



1.6 Government grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

1.7 Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.8 Inventories

All trading goods are valued at lower of cost and net realizable value. Cost of inventories is determined on first in first out basis. Scrap is valued at net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

1.9 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

Income from Job work/Services

Revenue from Job work/ Services is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss.

L.K. Mehta Polymers Ltd.

Director



1.10 Income Taxes

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.

Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

1.11 Provisions and contingent liabilities

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.12 Earning Per Share

Earning per share are calculated by dividing the net profit or loss after taxes for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

1.13 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.

L.K. Mehta Polymers Ltd.


Director



L.K. MEHTA POLYMERS LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 2

(Rs.)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	Amount	No. of shares	Amount
Authorized				
Equity shares of par value Rs10 /- each	6,50,000	65,00,000	6,50,000	65,00,000
	6,50,000	65,00,000	6,50,000	65,00,000
Issued, subscribed and fully paid up				
Equity shares of par value Rs10 /- each at the beginning of the year	6,25,000	62,50,000	6,25,000	62,50,000
Changes during the year	-	-	-	-
At the end of the year	6,25,000.00	62,50,000	6,25,000.00	62,50,000

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

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	6,25,000.00	62,50,000.00	6,25,000.00	62,50,000.00
Issued during the period	-	-	-	-
Outstanding at the end of the period	6,25,000.00	62,50,000.00	6,25,000.00	62,50,000.00

(c) The Company has only one class of equity shares having a par value of Rs10/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Shareholders holding more than 5 % of the equity shares in the Company :

Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares held	% of holding	No. of shares held	% of holding
Kamlesh Babulal Mehta Huf	68,200	10.91	-	-
Kamlesh Mehta	4,88,200	78.11	3,61,900	57.90
Reena Mehta	65,100	10.42	65,100	10.42
Suresh Mehta HUF	-	-	96,600	15.46
	6,21,500	99	5,23,600	84

(e) Shares held by the promoters at the end of the year

Name of Promoters	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares held	% of total shares	No. of shares held	% of total shares
Kamlesh Mehta	4,88,200	78.11	3,61,900	57.90
	4,88,200	78.11	3,61,900	57.90

Note No : 3

(Rs.)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
(a) General reserve /Capital Reserve				
Balance as per last account	80,32,333		80,04,256	
Add: Adjustments	-	80,32,333	28,077	80,32,333
(b) Retained earnings				
Balance as per Last Account	36,33,126		8,49,173	
Add : Surplus as per Statement of Profit and Loss	58,45,989		27,83,953	
Other Comprehensive Income(net of tax)	-		-	
Amount available for appropriation	94,79,115		36,33,126	
Less : Appropriations:				
Dividend on equity shares	-		-	
Tax on dividend	-		-	
Transfer to general reserve	-		-	
Balance at the end of the year		94,79,115		36,33,126
(c) Security Premium	94,64,000			94,64,000
	-	94,64,000		
Total Reserve & Surplus		2,69,75,447		2,11,29,458

L.K. Mehta Polymers Ltd.

Kamlesh Mehta
L.K. Mehta Polymers Ltd.
Director



L.K. MEHTA POLYMERS LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 4

(Rs.)

Share Application Money Pending Allotments				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Opening Balance	-	-	-	-
Add:	-	-	-	-
Less:	-	-	-	-
Closing Balance	-	-	-	-

Note No : 5

DEFERRED TAX LIABILITY/(DEFERRED TAX ASSET)				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Tax effect of items constituting deferred tax assets/(liability)	19,25,096.00	19,25,096.00	20,33,787.00	20,53,787.00
		19,25,096		20,33,787

Note No : 6

Other Long Term Liabilities				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Other Liabilities	-	-	-	-

Note No : 7

Short Term Borrowings				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Secured / Unsecured				
(a) Loans repayable on demand:				
- From Banks				
(a) Central Bank (See Note - 1)	4,26,49,211.51		1,36,35,844.12	
(b) HDFC Bank (See Note - 1)	2,21,53,738.92		2,15,57,656.31	
- From Other Parties	-	6,48,02,950	-	3,61,93,500
(b) Loans & Advances from Related Parties	-	-	-	-
(c) Deposits	-	-	-	-
(d) Current Maturities of Long Term Borrowings	-	-	-	-
(e) Other Loans & Advances (specify nature)	-	-	-	-
		6,48,02,950		3,61,93,500

Note No : 8

Trade Payables				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
TRADE PAYABLES FOR GOODS				
(a) Outstanding dues of micro enterprises and small enterprises	54,69,591.96		53,73,315	
(b) Outstanding dues of creditors other than micro enterprises and small enterprises	-	54,69,592	-	53,73,315
TRADE PAYABLES FOR SERVICES				
(a) Outstanding dues of micro enterprises and small enterprises	-	-	-	-
(b) Outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
		54,69,592		53,73,315

TRADE PAYABLES AGEING SCHEDULES (Outstanding for following periods from due date of payments)					
As at 31.03.2024					
Particulars	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3
(i) MSME	52,98,991.80	52,98,991.80	-	-	-
(ii) Others	1,70,600.16	1,67,907.00	2,693.16	-	-
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	54,69,591.96	54,66,898.80	2,693.16	-	-
As at 31.03.2023					
Particulars	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3
(i) MSME	30,33,449.80	16,06,138.00	1,58,953.00	2,61,323.00	10,07,035.80
(ii) Others	23,39,864.95	6,95,736.50	79,408.45	-	15,68,720.00
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
Total	53,73,314.75	23,01,874.50	2,38,361.45	2,61,323.00	25,75,755.80

Note No : 9

Other Current Liabilities				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
(a) Advance from Customers	6,50,223.20		33,45,283.28	
(b) Expense Payable	-		-	
(c) Statutory Levies	-		-	
Total	6,50,223.20		33,45,283.28	

Note No : 10

Short Term Provisions				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Provision for Income Tax	13,32,000.00		1,11,884.00	
Provision For Audit Fees	-		20,000.00	
Provision For TCS	-		29,180.00	
Provision for TDS	50000	13,82,000.00	-	1,21,044.00
		13,82,000		1,31,044

L.K. Mehta Polymers Ltd
Director
Rina



L.K. MEHTA POLYMERS LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 13

Capital Work In Progress		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Projects Work In Progress					
- less than 6 months					
- 1 year to 2 years					
- 2 year to 3 years					
- More than 3 years					
Projects Temporarily Suspended					
- less than 6 months					
- 1 year to 2 years					
- 2 year to 3 years					
- More than 3 years					

Note No : 14

(Rs.)

Non-current Investments						
Particulars	Face value	Number of Shares/units	As at 31st March, 2024		As at 31st March, 2023	
			Number of shares / units	Value	Number of shares / units	Value
Designated at fair value through profit or loss:						
Quoted						
(a) In equity shares of Companies						
Fully paid up :						
(b) In units of mutual fund						
Unquoted						

Note No : 15

Long Term Loans & Advances				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Capital Advances				
Security Deposits				
Loans & Advances To Related Parties				
Other Loans & Advances (specify nature)				
Advance to Suppliers & Others				
GST Receivables				
VAT & Other Receivables				
Prepaid Expenses				
Export incentive receivable				

Note No : 16

Inventories				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Raw materials	2,09,42,673		36,96,358	
Raw materials in transit				
Packing materials	3,07,203		2,93,568	
Work-in-progress				
Finished goods	2,08,85,349	4,21,35,225	1,96,42,210	2,36,34,135
		4,21,35,225		2,36,34,135

(At lower of cost and net realizable value, unless stated otherwise)

L.K. Mehta Polymers Ltd.

[Signature]
Director

L.K. Mehta Polymers Ltd.

[Signature]
Director



L.K. MEHTA POLYMERS LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 17

Trade Receivables		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Trade Receivables Outstanding from the due date of Payment					
Undisputed Trade Receivables - considered good		2,91,65,193.90		2,35,30,674.76	
Undisputed Trade Receivables - considered doubtful		-		-	
Disputed Trade Receivables - considered good		-		-	
Disputed Trade Receivables - considered doubtful		-		-	
		2,91,65,194		2,35,30,675	

Trade Receivables Ageing Schedule (Outstanding for following periods from the due date of Payment)

As at 31.03.2024

Particulars	Total	6 Months - 1				
		Less than 6 months	Year	1-2 Years	2-3 Years	More than 3 Years
Undisputed						
Considered Good	2,91,65,193.90	2,26,14,589.18	9,88,637.00	2,03,734.72	39,175.00	53,19,058.00
Doubtful Debt	-	-	-	-	-	-
Disputed						
Considered Good	-	-	-	-	-	-
Doubtful Debt	-	-	-	-	-	-
Total	2,91,65,193.90	2,26,14,589.18	9,88,637.00	2,03,734.72	39,175.00	53,19,058.00

As at 31.03.2023

Particulars	Total	6 Months - 1				
		Less than 6 months	Year	1-2 Years	2-3 Years	More than 3 Years
Undisputed						
Considered Good	2,35,30,674.76	1,66,17,303.64	7,72,673.40	68,371.00	3,14,443.72	57,57,883.00
Doubtful Debt	-	-	-	-	-	-
Disputed						
Considered Good	-	-	-	-	-	-
Doubtful Debt	-	-	-	-	-	-
Total	2,35,30,674.76	1,66,17,303.64	7,72,673.40	68,371.00	3,14,443.72	57,57,883.00

Cash and cash equivalents

Particulars		As at 31st March, 2024		As at 31st March, 2023	
Balances with banks		50,646		28,648	
in current accounts		10,20,425	10,71,071	77,544	1,06,191
Cash on hand			10,71,071		1,06,191

Note No : 18

Short Term Loans & Advances		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Loans and advances					
Unsecured, considered good		1,12,13,522		96,97,764	
			1,12,13,522		96,97,764

Statement of Other Non Current Assets

Particulars		As at 31.03.2024		As at 31.03.2023	
Security Deposits/ Earnest Money		7,04,995.00		4,61,636.00	
			7,04,995.00		4,61,636.00

Note No : 20

Other current assets		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
GST Input		28,08,818		14,14,560	
Interest Subsidy 2% CB		5,55,481		5,55,481	
Interest Subsidy 2% HDFC		5,38,151		5,38,151	
EM Charges		97,200		-	
Advance from Customer		57,58,469		27,19,361	
Deferred Expense		5,20,000		-	
Tax Deducted At Source		25,101	1,03,09,219	1,48,193	53,75,746
			1,03,09,219		53,75,746

L.K. Mehta Polymers Ltd.
(Signature)
Director

L.K. Mehta Polymers Ltd.
(Signature)
Director



Note No : 11

L.K. MEHTA POLYMERS LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

Sl. No.	Particulars	Rate Of Depreciation	GROSS BLOCK				DEPRECIATION		NET BLOCK	
			As at 1st April, 2023	Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2024	Upto 1st April, 2023	During the year	Adjusted with Retained Earnings during the year	Upto 31st March, 2024
1	Land (Free hold)		32,743	-	32,743	-	1,655	-	1,655	-
4	Plant & Equipment		1,72,78,575	63,52,426	61,13,061	1,75,17,939	68,04,841	4,58,654	-	72,63,405
5	Furniture & Fixtures		1,94,633	4,12,996	23,300	5,74,329	78,756	29,504	-	1,08,250
6	Vehicles		-	-	-	-	-	-	-	-
7	Building		21,68,150	19,53,499	18,72,195	22,49,454	11,76,902	32,612	9,61,802	2,47,712
8	Computer & Audio visual		96,375	96,804	27,355	1,65,824	90,139	7,667	-	97,806
9	Electrical Installations		-	-	-	-	-	-	-	-
	Total		1,97,60,476	88,15,725	80,68,654	2,05,07,546	81,52,293	5,29,437	9,63,457	77,17,273
	Previous Year		2,02,15,361	1,78,914	6,33,800	1,97,60,476	79,70,278	4,99,667	3,17,652	81,52,293

(Rs.)

L.K. MEHTA POLYMERS LIMITED
Notes Forming part of Standalone Financial Statements (Contd.)

Sl. No.	Particulars	As at 1st April, 2023	GROSS BLOCK		AMORTISATION		NET BLOCK		
			Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2024	During the year	Adjusted with Retained Earnings during the year	Adjustment / Deduction During the year	Upto 31st March, 2024
1	Goodwill	21,039	-	-	21,039	-	-	-	21,039
2	Computer software	11,018	26,000	-	37,018	-	-	3,672	33,346
3	Trademark (Acquired)	-	18,024	-	18,024	-	-	-	18,024
	Previous Year	32,057	44,024	-	76,081	3,672	-	3,672	72,409
		32,057	-	-	32,057	-	-	-	32,057

(Rs.)

L.K. Mehta Polymers Ltd.
Director
L.K. Mehta Polymers Ltd.
Director



L.K. MEHTA POLYMERS LIMITED

Note No : 21

Revenue From Operations		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<i>Sale Of Goods</i>	18,16,26,001.99	16,75,21,294.80
<i>Sale Of Scrap</i>	-	-
<i>Other Operating Revenues</i>	36,24,239.81	1,31,006.91
	18,52,50,242	16,76,52,302

Note No : 22

Other Income		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<u>Interest Income</u>	-	-
<i>Fixed Deposits With Banks</i>	35,857.00	25,598.00
<i>Income tax Refunds</i>	-	-
<i>Interest On Advances</i>	9,90,000	-
<i>Dividend Income</i>	-	-
<i>Net Gain on Sale of Investments</i>	-	-
<u>Other Non- Operating Income</u>	-	-
<i>Rent</i>	-	-
<i>Profit On Sale of Property, Plant & Equipment</i>	14,54,597.00	-
<i>Other Income</i>	5,49,594.28	36,19,276.80
	30,30,048	36,44,875

Note No : 23

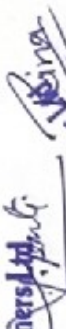
Purchase Of Traded Goods		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<i>Purchases</i>	17,83,98,567.97	15,29,70,538.52
	17,83,98,568	15,29,70,539

Note No : 24

Changes In Inventory of Finished goods, Work In Progress & Stock-in-Trade		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<i>(Increase)/ Decrease In Stocks</i>	-	-
<i>Stock at the end of the Year:</i>	-	-
<i>Finished Goods</i>	3,98,74,185.51	2,28,74,074.66
TOTAL(A)	3,98,74,185.51	2,28,74,074.66
<i>Less : Stock at the Beginning of the year</i>	-	-
<i>Finished Goods</i>	2,28,74,074.66	2,87,74,950.10
TOTAL(B)	2,28,74,074.66	2,87,74,950.10
TOTAL (B-A)	- 1,70,00,111	59,00,875

Note No : 25

Employee Benefit expenses		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<i>Salaries & Wages</i>	7,73,496.00	5,93,925.00
<i>Contribution to Provident & Other Funds</i>	-	-
<i>Staff Welfare Expenses</i>	-	-
	7,73,496	5,93,925


 Director
 L.K. Mehta Polymers Ltd.
 Director



Note No : 26

Finance Costs		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<i>Interest Expenses</i>	59,16,120.98	18,35,022.00
<i>Previous Year Interest Expenses</i>	27,77,259.10	-
<i>Bank Charges</i>	71,506.43	1,37,282.18
	87,64,887	19,72,304

Note No : 27

Other Expenses		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<i>Payment to Auditors</i>		
<i>As auditor:</i>		
~Audit Fee	20,000.00	-
<i>Power and Fuels</i>	36,56,300.60	38,92,740.80
<i>Job Work Expense</i>	3,01,434.00	-
<i>Bad Debts</i>	46,987.12	99,007.00
<i>Conveyance & Travelling</i>	-	-
<i>Carriage Outward</i>	18,06,371.00	10,17,382.00
<i>Courier Charges</i>	-	-
<i>General Expenses</i>	-	70,643.88
<i>Insurance</i>	44,062.10	42,946.00
<i>Packing Expenses</i>	59,052.25	1,107.38
<i>Factory Expenses</i>	-	18,690.00
<i>Miscellaneous Expenses</i>	52,345.50	15,129.51
<i>Repairs & Maintenance</i>	29,060.00	65,236.89
<i>Printing & Stationery</i>	-	-
<i>Professional Fees</i>	89,200.00	21,800.00
<i>Discount</i>	52,299.61	-
<i>Miscellaneous Expenses(Adjustment)</i>	56,959.90	-
<i>Rent</i>	2,00,059.00	1,80,000.00
	64,14,131	54,24,683

L.K. Mehta Polymers Ltd.
Director



ANNEXURE 2
RESTATED STATEMENT OF RELATED PARTY TRANSACTION

List of Related Parties as per AS - 18

Particulars	Name of Related Parties	Nature of Relationship	
Directors and Key management Personnel	Kamlesh Mehta	Managing Director	
	Rina Mehta	Whole Time Director	
	Babulal Mehta	Executive Director	
	Chelan Munat	Non Executive Director	
	Deepak Mehta	Non Executive Director	
	Nitesh Barbata	Non Executive Director	
	Aashi Mehta	CFO	
	Pooja Wadhvani	CS	
Relatives of KMP	Suresh Mehta	Non Executive Director	
	Leela Bai Mehta	Mother	
Enterprises in which KMP/Relative of KMP can exercise significant influence	Kamlesh Industries	Managing Director	
	BL Polyropes Private Limited	Brother of director interested	
	SS Marketing	Brother of director interested	
	Mohraj Jewellers	Brother of director interested	
	B L Industries	Brother of director interested	

Transaction with KMP		(Rs. in Lakhs)	
		31.03.2024	31.03.2023
1	Reena Mehta		
	Opening Balance of Loan given by the Company	89.85	69.75
	Loan given during the year	0	20.1
	Loan received back during the year	0	0
	Interest Charged	9.9	0
	Closing Balance	99.75	89.85
Transaction with Relative of KMP		31.03.2024	31.03.2023
1	Leela Bai Mehta		
	Rent	1.8	1.8
2	Kamlesh Industries		
	Sales	500.29	602.54
	Purchase	834.72	593.38
	Job Work Expense	3.56	
3	BL Polyropes Private Limited		
	Sales	2.73	
	Purchase	2.18	
4	SS Marketing		
	Sales		47.86
	Purchase	24	39.88
	Other Income		
5	Mohraj Jewellers		
	Sales	206.12	
	Purchase	221.75	
6	B L Industries		
	Sales		2.84
	Purchase		24.36



NOTE: 28: Earning Per Share (EPS)

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	58,45,988.68	27,83,953.22
Weighted Average number of equity shares used as denominator for calculating EPS	6,25,000.00	6,25,000.00
Basic and Diluted Earnings per share	9.35	4.45
Face Value per equity share	10	10

NOTE: 29: Disclosures

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person:

Type Of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters		
Directors		
KMPs		
Related Parties		

NOTE: 30: Contingent Liability & Capital Commitments

- Company do/ do not have any Contingent Liability for the year under review.
- Company do / do not have any Capital Commitments for the year under review.

NOTE: 31: Segment Reporting

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

NOTE: 32 : Corporate Social Responsibility

The Company does not falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision.



NOTE: 33 : Immovable Property Not Held In Company's Name

The company shall provide the details of all the immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director OR employee of promoter/director	Property Held since which date	Reason for not being held in the name of the company

Note: 34: Details Of Benami Property

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder, the company shall disclose the details, amount, of such property.

Note : 35: Registration Of Charges or Satisfaction with Registrar of Companies





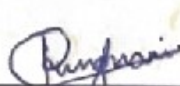
Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

Note : 36: Undisclosed Income

The Company shall disclose of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.

Note : 37: Details of Crypto / Virtual Currency

Where the company has traded or invested in Crypto currency or Virtual Currency during the financial year, then auditor need to disclose its profit or loss on transaction or amount of currency etc in the notes of accounts.

As per Reports of even Date	
<p>For Sandeep Moonat And Company Chartered Accountants Firm's Registration Number - 009171C</p> <p>(CA Sandeep Moonat) Membership No. 078878 Partner</p> <p>Place: Ratlam Dated: 23.06.2024</p> 	<p>For and on behalf of the Board of Directors</p> <p> Rina Mehta Whole Time Director DIN : 09553312</p> <p> Kamlesh Mehta Managing Director DIN : 00223360</p> <p></p> <p></p>