INDEPENDENT AUDITOR'S REPORT

To
The Members
M/s JMV POLYMER LIMITED
Report on the audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the **M/s JMV POLYMER LIMITED ("The Company")**, which comprise the Balance Sheet as at **31st March 2023,** the statement of Profit &Loss(including other comprehensive income)and the statement of Cash Flow for the year then ended , and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the **Companies Act 2013** ("the act")in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India , of the state of affairs of the Company as at 31st March2023 , and **its Loss** and cash flows for the ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 .Our responsibilities under those Standards are further described in the Auditor's responsibilities for the audit of the financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirement that are relevant to our audit of the Financial Statement under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion .

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of thestandalone financial statement for the current period. These matters were addressed in the context of our audit of standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to the Board Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 concluded 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 the financial statements that give a true and fair view of the financial position, financial performanceand 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 accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the standalone 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to therelated 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. Company is not performing any business during the current financial year which is effecting the going concern of the company. Outstanding balances of trade receivables, trade payables, Borrowings, Investments and loan and advances which are subject to confirmation and subsequent adjustments if any.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "**Annexure A"**, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. A) As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account, as required by law have been kept by the Company so far as it appears from our examination of those books.

c) 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.**

d) On the basis of written representations received from the directors, as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

e) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in **Annexure 'B'**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

B) 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 as at 31st March 2023 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; and

c) There has been no need to transfer any amount which is required to be transferred, to the Investor Education and Protection Fund by the Company.

d) The Management has represented that, to the best of its knowledge and belief, no

e) funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) during the year by theCompany to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

i. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall:
   - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding party or
   - Provide any guarantee, security or the like form or on behalf of the Ultimate Beneficiaries; and

ii. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (d) (i) and (d) (ii) contain any material misstatement.

e) The Company has not declared or paid any dividend during the year.

C)With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended in our opinion and to the best of our information and according to the explanations given to us, the company has not paid any remuneration to its directors during the year accordingly the clause is not applicable.

For S K Dhar & Co.
(Chartered Accountants)
Firm's Registration no.: 307041E

Sd/-
CA. Sandip Kumar Dhar
(Partner)
Membership No: 065056
UDIN No. 23065056BGVUBN6083

Place: Kolkata
Date: 5th day of September, 2023

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2023, we report that:

(i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and equipment.

(b) According to the information and explanation given to us and on the basis of our examination of the record of the company, the Company has a regular program of physical verification of its Property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (Other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and equipment (including Right-of-use assets) or intangible assets or both during the year.

(e) According to information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any Benami property Transactions Act, 1988 and the rules made thereunder

ii. (a) The inventory has been physically verified by the management during the year. In the opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book record that were 10% or more in the aggregate for each class of inventory

(b) According to information and explanation given to us and on the basis of our examination of the records of the company, the company has not filed the quarterly return or statement to its banks.

iii. According to information and explanation given to us and on the basis of our examination of the record of the company, thecompany has madeadvances and given guarantee but not granted any loans, secured or unsecured to companies, firms,limited liability partnership or any other parties during the year.

(a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, no outstanding balance is standing in Balance Sheet with respect to loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

(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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.

iv. According to the information and explanations given to us and on the basis of our examination of the records the company has complied with the provision u/s 185 and 186 of the companies Act 2013 for loans given or provided any guarantee or security as specified under section 185 of the companies Act, 2013.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, clause 3(v) of the order is not applicable.

vi. According to information and explanation given by the management, the maintenance of cost records have not been prescribed by the Central Government under section 148(1) of the Act, for any of the activities carried on by the company and hence para 3(vi) of the Order is not applicable to the company.

vii. According to the information and explanation given to us and on the basis of our examination of the record of the company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), provident fund, Employees' state insurance, income tax, Duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

a. According to information and explanation given to us, no undisputed amounts payable in respect of GST, provident fund, Employees' state insurance, income tax, Duty of custom, cess and other material statutory dues were in arrear as at 31st march 2023 for a period of more than six months from the date they became payable.

b. According to the information and explanations given to us, there are no material dues of income tax, sales tax, duty of customs, duty of excise, service tax, value added tax which have not been deposited with the appropriate authorities on account of any dispute .

viii. According to the information and explanations given to us and on the basis of our examination of the company, the company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the income-tax Act, 1961 as income during the year.

ix. a) According to the information and explanations given to us and based on our examination of the records of the Company, the company did not defaulted in repayment of loan or other borrowings or in the payment of interest thereon to any lender during the years.

b) According to the information and explanation given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us, the company has utilized the money obtained by way of term loan during the financial year for the purpose for which they were obtained.

d) According to the information and explanations given to us and on an overall examinations of balance sheet of the company, we report that no funds have been raised on short-term basis have been used for long-term purposes by the company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(e) of the order is not applicable.

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the companies Act, 2013. Accordingly, clause 3(ix)(f) of the order is not applicable.

x) a) The Company has not raised any money by way of initial public offer (including debt instruments). Accordingly, clause 3(x)(a) of the order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.

xi) a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of audit.

b) According to information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 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) As Auditor, we did not received any whistle-blower complaints during the year.

xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards.

xiv) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the company hasan internal audit system commensurate with the size and nature of its business.

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

xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected to its directors and provision of section 192 of the companies act, 2013 are not applicable.

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

(b) The Company has not conducted any Non–Banking Financial & Housing Finance Activities during the year, clause 3(xvi)(b) of the order is not applicable.

(c) The company is not core investment company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii) The company has incurred cash losses in the current and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.

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

xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the order are not applicable.

xxi) The company is not required to prepare Consolidated Financial Statement, accordingly the said clause in not applicable.

For S K Dhar & Co.
(Chartered Accountants)
Firm's Registration no.: 307041E

Sd/-
CA. Sandip Kumar Dhar
(Partner)
Membership No: 065056
UDIN No. 23065056BGVUBN6083

Place: Kolkata
Date: 5th day of September, 2023

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/s JMV POLYMER LIMITED ("The Company")** as of 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S K Dhar & Co.
(Chartered Accountants)
Firm's Registration no.: 307041E

Sd/-
CA. Sandip Kumar Dhar
(Partner)
Membership No: 065056
UDIN No. 23065056BGVUBN6083

Place: Kolkata
Date: 5th day of September, 2023

JMV POLYMER LIMITED

Balance sheet as at 31st March, 2023

	Notes	31.03.2023 Amount (`)	31.03.2022 Amount (`)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	5,06,66,340.00	5,06,66,340.00
(b) Reserves and Surplus	3	1,31,00,410.44	1,35,99,544.44
		6,37,66,750.44	**6,42,65,884.44**
(2) Non- Current liabilities			
(a) Long Term Borrowings	4	13,94,52,577.42	13,86,62,091.42
		13,94,52,577.42	**13,86,62,091.42**
(3) Current liabilities			
(a) Trade Payable	5	1,99,85,993.66	2,04,92,345.66
(b) Short term Borrowings	6	11,21,11,570.20	11,21,11,570.20
(c) Other Current Liabilities	7	1,15,10,903.08	1,14,95,903.08
(d) Short Term Provisions		-	-
		14,36,08,466.94	**14,40,99,818.94**
TOTAL		**34,68,27,794.80**	**34,70,27,794.80**
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
Tangible Assets	8	13,76,97,521.07	13,76,97,521.07
(b) Non-current Investments	9	6,52,974.72	6,52,974.72
(c) Long Term Loans & Advances	10	75,00,000.00	75,00,000.00
		14,58,50,495.79	**14,58,50,495.79**
(2) Current assets			
(a) Inventories	11	2,52,94,681.58	2,52,94,681.58
(b) Trade Receivables	12	16,30,91,965.54	16,32,91,965.54
(c) Cash and Bank Balances	13	30,436.60	30,436.60
(d) Short-Term Loans and Advances	14	1,03,66,246.56	1,03,66,246.56
(e) Other Current Assets	15	21,93,968.73	21,93,968.73
		20,09,77,299.01	**20,11,77,299.01**
TOTAL		**34,68,27,794.80**	**34,70,27,794.80**

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements
As per our report of even date

For S K Dhar & Co.
(Chartered Accountants)
Firm's Registeration No : 307041E

For and on behalf of the Board

Sd/-	**Sd/-**	**Sd/-**
CA Sandip Kumar Dhar	**Manish Lakhotia**	**Savita Lakhotia**
(Partner)	**Director**	**Director**
Membership No. 065056	**(DIN: 02926319)**	**(DIN:03090761)**

Place : Kolkata
UDIN NO. 23065056BGVUBN6083
Date: 05.09.2023

JMV POLYMER LIMITED

Statement of Profit and loss for the year ended 31st March, 2023

		Notes	31.03.2023 Amount (`)	31.03.2022 Amount (`)
I.	Revenue from operations	16	-	68,33,510.45
II.	Other income	17	-	6,17,495.20
III.	**Total Revenue (I + II)**		**-**	**74,51,005.65**
IV.	**Expenses:**			
	Cost of Raw Materials Consumed	18	-	75,12,500.00
	Change In Inventories Of Finished Goods & Work In Progress	19	-	62,642.00
	Employee Benefits Expense	20	-	2,05,513.00
	Finance Cost	21	-	6,92,600.29
	Depreciation Expense	22	-	-
	Other expenses	23	4,99,134.00	93,568.51
	Total expenses		**4,99,134.00**	**85,66,823.80**
V.	**Profit before tax (III - IV)**		**(4,99,134.00)**	**(11,15,818.15)**
VI.	**Tax expense**			
	(1) Current tax		-	-
	(2) Deferred Tax Created/ (Reversed)		-	
	(3) MAT Credit Availed / (Entitlement)		-	
VII.	**Profit/ (Loss) for the period (V - VI)**		**(4,99,134.00)**	**(11,15,818.15)**
VIII.	Earnings per equity share (Nominal value of ` 10 per share)	24		
	Basic & Diluted EPS		**(0.10)**	**(0.22)**

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements
As per our report of even date

For S K Dhar & Co.
(Chartered Accountants)
Firm's Registeration No : 307041E

For and on behalf of the Board

Sd/-	**Sd/-**	**Sd/-**
CA Sandip Kumar Dhar	**Manish Lakhotia**	**Savita Lakhotia**
(Partner)	**Director**	**Director**
Membership No. 065056	**(DIN: 02926319)**	**(DIN:03090761)**
Place : Kolkata		
UDIN NO. 23065056BGVUBN6083		

Date: 05.09.2023

A Summary of Significant Accounting Policies.

i. Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The company has prepared these financial statements to comply all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

ii. Presentation and Disclosure of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the generally accepted accounting principles (GAAP) in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act 2013, to the extent possible.

iii. 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 adjustments to the carrying amounts of assets or liabilities in future periods.

iv. Tangible Fixed Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation, less impairment of assets, if any. The cost of acquisition includes inward freight and other directly attributed expenses.
Depreciation on fixed assets is provided on the written down value method on the remaining useful life of the assets as per Schedule II of Companies Act 2013.

v. Impairment of Assets

The carrying amount of the Company’s assets including intangible assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated as the higher of the net selling price and the value in use. An impairment loss is recognized.

Whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the assets is reinstated at the recoverable amount subject to maximum of depreciable historical cost.

Contd...

vi. Intangible Assets

Intangible assets are recognized when the assets is identifiable, is within the control of the Company and is probable that the future economic benefits that are attributable to the assets will flow to the company and cost of the assets can be reliably measured.

Acquired intangible assets are recorded at acquisition cost and amortized on written down value basis based on the useful lives of the assets, which in management's estimate represents the period during which economic benefits will be derived from their use.

vii. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowings Costs directly attributable to the acquisition, construction or production of an asset that necessarily taken a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowings costs are expensed in the period they occur.

viii. Government Grants and Subsidies

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

When the grant or subsidy relates 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 released asset.

Where the company receives non-monetary grants, the assets is accounted for on the basis of its acquisition cost. In case a non-monetary asset is given free of cost, it is recognized at nominal value.

ix. 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.

x. Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity

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

Contd…

xi. 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 form 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 goods.

Interest

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

Dividends

Dividend income is recognized when the company’s right to receive dividend is established by the reporting date.

xii. Income Taxes

Tax expense comprises 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 enacted in India. 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 assets are recognised only to the extent that there is reasonable certainty that they will be realised in future. However, where there is unabsorbed depreciation and carry forward losses under the income tax laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written off to reflect the amount that is reasonably/virtually certain (as the case my be) to be realised.

xiii. Provisions, Contingent Liabilities & Contingent Assets

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outlay of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.
Contingent Assets are neither recognised nor disclosed in the financial statements.

JMV POLYMER LIMITED

Notes To Financial Statement For the year ended 31st March, 2023

	31.03.2023 Amount (`)	31.03.2022 Amount (`)
2. Share Capital		
Authorised Share Capital		
90,00,000 (P.Y.90,00,000) Equity shares of ` 10 each	**9,00,00,000.00**	**9,00,00,000.00**
Issued, Subscribed and fully paid up		
50,66,634 (P.Y. 50,66,634) Equity Shares of ` 10 each fully paid up	5,06,66,340.00	5,06,66,340.00
Total issued, subscribed and fully paid-up share capital	**5,06,66,340.00**	**5,06,66,340.00**

a) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Equity Shares	31.03.2023		31.03.2022	
	No. of Shares	Amount in (`)	No. of Shares	Amount in (`)
At the beginning of the period	50,66,634	5,06,66,340	50,66,634	5,06,66,340
Issued during the period				
Outstanding at the end of the period	**50,66,634**	**5,06,66,340**	**50,66,634**	**5,06,66,340**

b) Terms/ rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share.
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.

c) The company has holding company namely Lakhotia Packwell Pvt Ltd.

d) The company has not issued any number of shares for consideration other than cash and has not bought back any number of shares during the period of five years immediately preceding the reporting date.

e) Details of Share Holders Holding more than 5 % shares in the company

Equity Shares of ` 10 each fully paid up	31.03.2023		31.03.2022	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
JAGDISH PRASAD LAKHOTIA	9,15,640	18.07%	9,15,640	18.07%
LAKHOTIA PACKWELL PVT LTD.	20,48,640	40.43%	20,48,640	40.43%
MANISH LAKHOTIA	11,82,704	23.34%	11,82,704	23.34%
SAVITA LAKHOTIA	7,62,733	15.05%	7,62,733	15.05%

f) Shares reserved for issue under options & contracts/ commitments for sale of shares/ disinvestment, including the terms and

		31.03.2023 Amount (`)	31.03.2022 Amount (`)
3. Reserves and Surplus			
Securities Premium Account			
Balance as per last financial statement		65,24,164.00	65,24,164.00
Closing Balance	**(A)**	**65,24,164.00**	**65,24,164.00**
Surplus/ (Deficit) in the Statement of Profit and Loss			
Balance as per last financial statements		70,75,380.44	81,91,198.59
Add: Profit for the year		(4,99,134.00)	(11,15,818.15)
Net Surplus in the Statement of Profit & Loss	**(A)**	**65,76,246.44**	**70,75,380.44**
Total of Reserves and Surplus		**1,31,00,410.44**	**1,35,99,544.44**

JMV POLYMER LIMITED

Notes To Financial Statement For the year ended 31st March, 2023

	31.03.2023	31.03.2022
4. Long Term Borrowings	**Amount (`)**	Amount (`)
Secured :		
Term Loan		
- From Banks (*Ref Note No. 25c*)	8,59,06,992.67	8,75,49,031.67
- From Financial Institutions (*Ref Note No. 25c*)	4,62,69,059.75	4,62,69,059.75
Unsecured Loan:		
- From Related Parties	72,76,525.00	48,44,000.00
Total	**13,94,52,577.42**	**13,86,62,091.42**
5. Trade Payable - Due to Micro & Small Enterprises		
Total Outstanding dues to Micro and Small & Medium Enterprises	-	-
Total Outstanding dues to other than Micro and Small & Medium Enterprises	1,99,85,993.66	2,04,92,345.66
	1,99,85,993.66	**2,04,92,345.66**
6. Short Term Borrowings		
From Bank	11,21,11,570.20	11,21,11,570.20
Total	**11,21,11,570.20**	**11,21,11,570.20**
7. Other Current Liabilities		
Secured		
Current maturities of Long-Term Debt from Banks	26,18,736.00	26,18,736.00
Current maturities of Long-Term Debt from Financial Institution	86,52,612.00	86,52,612.00
	1,12,71,348.00	**1,12,71,348.00**
Security Deposits	-	
Statutory Liabilities	78,759.08	78,759.08
Liabilities for Expenses	1,60,796.00	1,45,796.00
Total	**1,15,10,903.08**	**1,14,95,903.08**
9. Other Non Current Investment		
Fixed Deposit with original maturity of more than 12 Months	6,52,974.72	6,52,974.72
Other Investment		
Total	**6,52,974.72**	**6,52,974.72**
10. Long Term Loans & Advances		
Advance for Capital goods	**75,00,000.00**	**75,00,000.00**
11. Inventories	**Amount (`)**	**Amount (`)**
Stock in Raw Material	1,06,71,786.17	1,06,71,786.17
Stocks In Finished Goods	1,46,22,895.41	1,46,22,895.41
Total	**2,52,94,681.58**	**2,52,94,681.58**
12. Trade Receivables		
Unsecured and Considered Good:		
- Outstanding for more than Six Months	16,30,91,965.54	16,32,91,965.54
- Other Debts	-	-
	16,30,91,965.54	**16,32,91,965.54**

JMV POLYMER LIMITED

Notes To Financial Statement For the year ended 31st March, 2023

	31.03.2023 Amount (`)	31.03.2022 Amount (`)
13. Cash and Bank Balances		
Cash and Cash Equivalents		
(a) Balances with Bank		
In Current Account	944.00	944.00
(b) Cash In Hand	29,492.60	29,492.60
Total	**30,436.60**	**30,436.60**
14. Short- Term Loans and Advances		
Unsecured, considered good :		
(a) Receivable from Government	28,71,090.35	28,71,090.35
(b) Advance to Supplier	14,23,036.21	14,23,036.21
(c) Security Deposit	60,72,120.00	60,72,120.00
Total	**1,03,66,246.56**	**1,03,66,246.56**
15. Other Current Assets		
Advance Tax & TDS Receivable	40,39,464.73	40,39,464.73
Less: Provision for Tax	18,45,496.00	18,45,496.00
Total	**21,93,968.73**	**21,93,968.73**
16. Revenue From Operation		
Sales	-	68,33,510.45
Total Revenue from operation	**-**	**68,33,510.45**
17. Other Income		
Discount Received	-	1,08,421.20
Interest Income	-	75,074.00
Rent Income	-	4,34,000.00
Total	**-**	**6,17,495.20**
18. COST OF RAW MATERIALS CONSUMED	**Amount (`)**	**Amount (`)**
Inventory at the beginning of the year	1,06,71,786.17	1,07,61,786.17
Add: Purchases made during the year	-	74,22,500.00
Less: Inventory at the end of the year	(1,06,71,786.17)	(1,06,71,786.17)
Total Cost of Raw Materials Consumed	**-**	**75,12,500.00**
19. Change In Inventories Of Finished Goods & Work In Progress		
Opening Stocks	1,46,22,895.41	1,46,85,537.41
Less: Closing Stocks	(1,46,22,895.41)	(1,46,22,895.41)
	-	**62,642.00**
20. Employee Benefits Expense		
Salaries & Wages	-	1,48,796.00
Directors Remuneration	-	-
Contribution to Provident Fund & ESIC	-	56,717.00
Total	**-**	**2,05,513.00**
21. Finance Costs		
Bank Charges	-	506.32
Interest on Loan & Working Capital	-	2,84,411.47
Processing Fees	-	4,07,682.50
Total	**-**	**6,92,600.29**

JMV POLYMER LIMITED
Notes To Financial Statement For the year ended 31st March, 2023

22. Depreciation & Amortization Expenses	31.03.2023 Amount (`)	31.03.2022 Amount (`)
Depreciation on Tangible Assets (*Ref Note No-8*)	-	-

23. Other Expenses		
Manufacturing Expenses		
Electricity expenses	-	7,961.00
Factory Expenses	-	62,920.40
Other Administrative Expenses		
Audit Fees	15,000.00	15,000.00
Filing Fees	-	7,687.11
Legal Expenses	4,80,427.00	
General Expenses	3,707.00	-
TOTAL	**4,99,134.00**	**93,568.51**

24. Earning Per Share (EPS)	31.03.2023 Amount (`)	31.03.2022 Amount (`)
Net Profit/(Loss) for the year from contuining operation attributable to equity share holders	(4,99,134.00)	(11,15,818.15)
No. of weighted average Equity Shares Outstanding for the year ended	50,66,634	50,66,634
Basic & Diluted Earning Per Share from continuing operation	**(0.10)**	**(0.22)**

25. Other Disclosures:-		
a. Payment to Statutory Auditors		
Auditors Remuneration consists of :		
Statutory Audit Fees	15,000.00	15,000.00
	15,000.00	**15,000.00**

b. Related Party disclosure

Details of Related Parties :

Key Management Personnel (KMP)	1. Manish Lakhotia
	2. Savita Lakhotia
	3. Jagdish Prasad Lakhotia

Note: Related parties have been identified by the management itself.

Name of Party	Nature of Transaction	Debit Amount (`)	Credit Amount (`)	O/s Balance as on 31.03.2023 Amount (`)	O/s Balance as on 31.03.2022 Amount (`)
Manish Lakhotia	Loan Taken	-	23,00,375	23,00,375	-
Shilpa Lakhotia	Loan Taken	-	-	4,94,000	4,94,000
	Director Remunaration	-	-	-	-
Jagdish Prasad Lakhotia	Loan Taken	-	-	40,50,000	40,50,000
Savita Lakhotia	Loan Taken	-	-	3,00,000	3,00,000

JMV POLYMER LIMITED
Notes to accounts forming part of financial statements for the year ended 31st March, 2023

25 **OTHER DISCLOSURES**

a. Sales/ purchases is subject to revision of respective GST return. The incentives received are adjusted with purchases.

b. In the opinion of the Management, the realisable value of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.

c. In pursuance of "AS – 28 Impairment of Assets", the company reviewed its carrying cost of assets with value in use (determined based on future earnings) and based on such review, management is of the view that in the current financial year impairment of assets does not seem necessary.

d. The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.

e Balances of Trade Receivables, Trade Payables, Loans & Advances, Other Advances & Current Liabilities are subject to confirmation.

f. Figures for the previous year have been regrouped and/or re-arranged wherever found necessary to make those comparable with the figures for the current year.

26 **OTHER NOTES**

a. In the opinion of Management and to the best of their knowledge and belief the value of realisation of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.

b. Balance of Trade Receivables, Trade Payables, Loans, advances, other current assets and other liabilities are in the ordinary course of business and are subject to confirmation and reconciliation.

c. The previous financial year figures have been reworked, regrouped and reclassified to the extent possible, wherever necessary.

27	Ratio Analysis of Financial Year	Formula	31st March 2023	31st March 2022
	Current Ratio	Current Asset/ Current Liab	1.40	1.40
	Debt Equity Ratio	Total Debt/shareholder fund	4.44	4.40
	Debt Service Coverage Ratio*	Earning available for Debt service/debt service	-	(0.61)
	Return on Equity Ratio*	Net Profit / Shareholders Fund	(0.01)	(0.02)
	Inventory Turnover Ratio*	COGS or Sales/Avg Inventory	-	0.30
	Trade Receivable Turnover Ratio*	Credit Sale/Avg Receivable	-	0.01
	Trade Payable Turnover Ratio#	Credit Purchase / Avg Payable	-	0.18
	Net Capital Turnover Ratio*	Sales/Avg Working Cap	-	0.12
	Net Profit Ratio	Net Profit / Sales	-	(0.16)
	Retrun on Capital Employed	EBIT/(Networth+ Total Debt+Deff Tax Liab)	(0.01)	(0.01)
	Return on Investment	MV at Begin -MV at End / MV at Begin	-	-

** The fluctuation in Ratios is due to increase in Sales of the Company*
 # Trade Payable ratio is increased by 32% due to rise in Purchases

28 **Expenditure in Foreign Exchange**

Particulars	31.03.2023		31.03.2022	
	Foreign Currency	Amount in `	Foreign Currency	Amount in `
-USD	-	-	-	-

29 Details of charges or satisfaction yet to be registered with ROC beyond the statutory period:-

Asset Under Charge	Charge Amount	Date of Creation	Date of Creation

30 The company does not have any property whose title deeds are not held in the name of the company.

31 Company has not revalued its Investment Property during the financial year 2022-23

32 Company has not revalued its Property, Plant and Equipment during the financial year 2022-23

33 The company has no Intangible asset under development during the financial year 2022-23

34 The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proccedings have been initiated or pending against the company under BT (P) Act, & Rules mede there on.

JMV POLYMER LIMITED

Notes to accounts forming part of financial statements for the year ended 31st March, 2023

35 The Company has borrowings from banks or financial institutions on the basis of security of current assets.
The quarterly returns or statements of current assets has not been filed by the Company with banks or financial institutions.

36 No Undisclosed Income has been recorded in the Books of Acounts for Financial Year 2022-23

37 The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the Financial Year 2022-23

38 As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956. However Company has made invetment in prior years which has been struck off as per ROC records namely Debsons Pvt Ltd.

39 In the opinion of the Management, the value of realisation of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the financial statement.

40 The Company is having single reporting segment hence disclosure as require by the Accounting Standard 17 is not applicable.

41 The Company has neither Traded nor Invested in Crypto or Foreign Currency during the Year.

42 Figures for the previous year have been regrouped and/or re-arranged wherever found necessary to make those comparable with the figures for the current year.

43 Previous GAAP figures have been reclassified/regrouped to confirm the presentation requirements laid down in Division-I of the Schedule-III of the Companies Act,2013.

44 **Corporate Social Responsibility (CSR)**

Particulars	Amount
Amount required to be spent by the company during the year	Not Applicable
Amount of expenditure incurred	
Shortfall at the end of the year	
Total of previous years shortfall	
Nature of CSR activities	

45 **Disclosure under Micro, Small and Medium Enterprises Development Act, 2006**

There are no micro and small enterprises, as defined under the provisions of the Micro, Small and Medium Enterprises Development Act, 2006

46 **Disclosures of Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related**

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

a) **Loan Repayable on Demand**

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
Promoters	-	-	-	-
Directors	-	-	-	-
KMPS	-	-	-	-
Related Party	-	-	-	-
Total	**-**	**-**	**-**	**-**

b) The Company has no Loans without specifying any terms or period of repayment.

JMV POLYMER LIMITED

Notes to accounts forming part of financial statements for the year ended 31st March, 2023

47	**Compliance with number of layers of companies**
	The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
48	**Compliance with approved Scheme(s) of Arrangements**
	During the year no Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
49	**Utilisation of Borrowed funds and share premium**
A	The company has not advanced or loaned or invested any funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
B	The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
50	The Company has following accounting as per Divison-I of schedule-III of Companies Act, 2013 but has only disclosed those areas that are applicable to the company.

The accompanying notes are an integral part of the financial statements

As Per Our Report on even date

For S K Dhar & Co. **(Chartered Accountants)** **Firm's Registeration No : 307041E**	**For and on behalf of the Board**	
Sd/-	**Sd/-**	**Sd/-**
CA Sandip Kumar Dhar **(Partner)** **Membership No. 065056** **Place : Kolkata**	**Manish Lakhotia** **(Director)** **(DIN: 02926319)**	**Savita Lakhotia** **(Director)** **(DIN:03090761)**

UDIN NO. 23065056BGVUBN6083

Date: 05.09.2023

JMV POLYMER LIMITED
Notes to financial statements for the period 1st April 2022 to 31st March, 2023

8. Fixed Assets

Amount (`)

Particulars	Gross Block				Depreciation					Net Block	
	As on 01.04.2022	Addition	Deduction/ Adjustment	As on 31.03.2023	As on 01.04.2022	For the year	Adjustment	Asset Sold	As on 31.03.2023	As on 31.03.2023	As at 31.03.2022
Tangible Assets											
CAR	1,03,52,880			1,03,52,880	41,75,707.00				41,75,707	61,77,173	61,77,173
Computer	2,45,147			2,45,147	2,24,564.00				2,24,564	20,583	20,583
Electrical Appliance	4,31,931			4,31,931	89,986.00				89,986	3,41,945	3,41,945
Electrical fitting	44,69,495			44,69,495	13,21,853.00				13,21,853	31,47,642	31,47,642
Fire Extenguisher	97,866			97,866	30,238.00				30,238	67,628	67,628
Furniture & Fixture	18,22,846			18,22,846	5,18,740.00				5,18,740	13,04,106	13,04,106
Factory Shed	1,59,62,054			1,59,62,054	15,06,426.00				15,06,426	1,44,55,628	1,44,55,628
Motor Bike	1,65,943			1,65,943	52,429.00				52,429	1,13,514	1,13,514
Plant & Machinery	11,36,41,570			11,36,41,570	1,76,97,132.00				1,76,97,132	9,59,44,418	9,59,44,418
Tempo	32,91,384			32,91,384	13,06,128.00				13,06,128	19,85,256	19,85,256
					-	-			-	-	-
TOTAL	**15,04,81,116**	**-**	**-**	**15,04,81,116**	**2,69,23,203.00**	**-**	**-**	**-**	**2,69,23,203**	**12,35,57,895**	**12,35,57,893**
Land											
Land & Building	1,41,39,626	-		1,41,39,626	-	-	-	-	-	1,41,39,626	1,41,39,626
GRAND TOTAL	**16,46,20,742**	**-**	**-**	**16,46,20,742**	**2,69,23,203**	**-**	**-**	**-**	**2,69,23,203**	**13,76,97,521**	**13,76,97,521**
Previous Year				16,46,20,742.07					2,69,23,203.00	13,76,97,521.07	

Note Company has not provided Depreciatioon during the financial year