

NOTICE OF ANNUAL GENERAL MEETING

To,
The Shareholders,
APPL CONTAINERS PRIVATE LIMITED

Notice is hereby given that the 2nd Annual General Meeting of the company "APPL CONTAINERS PRIVATE LIMITED" will be held on Saturday, September 30, 2023 at 4.30 p.m. at registered office of the company at Survey No.131, Bhavnagar-Rajkot Highway, Navagam, Bhavnagar GJ 364060 to transact the following business:

AGENDA

ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. Reappointment of Statutory Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provision of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, **M/s. Talreja & Talreja,** Chartered Accountants (**FRN: 141202W**) having registered office at 206, Sapphire Elegance, Nr. Sant Kanwar Ram Chowk, Waghawadi Road, Bhavnagar 364001 be and is hereby reappointed as statutory auditors of the Company for a period of 5 Financial Year i.e., from the conclusion of this Annual General Meeting upto the Annual General Meeting to be held for the Financial Year 2027-28 of the Company."

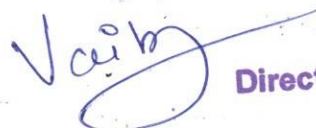
"RESOLVED FURTHER THAT Mr. Vallabhbhai Meghjiabhai Viradiya, Mr. Hasmukhbhai Meghjiabhai Viradiya Mrs. Manishaben Hasmukhbhai Viradiya and Mr. Vaibhav Vallabhbhai Viradiya, Directors of the Company be and are hereby severally

APPL CONTAINERS PVT. LTD.



Director

APPL CONTAINERS PVT. LTD.



Director

authorized for and on behalf of the Company to file and submit necessary / statutory forms including Form ADT-1, AOC-4, MGT-7, DIR-12 etc., and other returns and documents to be submitted to the Office of the Registrar of Companies, any other statutory / regulatory / Government authority under the Companies Act, 2013 (including the rules and other addendums thereto) and any amendment or modification thereto and also to represent the Company before the said authorities with respect to any Secretarial affair."

"RESOLVED FURTHER THAT M/s. Sachapara & Associates, a firm of Practicing Company Secretaries (CP No. 22177) be and is hereby authorized for and on behalf of the Company to file and submit necessary / statutory forms including Form ADT-1, AOC-4, MGT-7, DIR-12 etc., returns and other documents to be submitted to the Office of the Registrar of Companies, any other statutory / regulatory / Government authority under the Companies Act, 2013 (including the rules and other addendums thereto) and any amendment or modification thereto and also to represent the Company before the said authorities with respect to any Secretarial affair."

FOR APPL CONTAINERS PRIVATE LIMITED

APPL CONTAINERS PVT. LTD.



Director

Hasmukhbhai Meghjibhai Viradiya
Director
DIN: 01226285

APPL CONTAINERS PVT. LTD.



Director

Vaibhav Vallabhbhai Viradiya
Director
DIN: 09367612

Dated this September 05, 2023 at Bhavnagar.

Notes:

1. Any Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the Proxy need not be a member.
2. The proxies should, however be deposited at the registered Office of the Company not later than 48 hours before the commencement of the Meeting.

DIRECTOR'S REPORT

To,
The Members,
APPL CONTAINERS PRIVATE LIMITED

Your Directors have pleasure in presenting the 2nd Annual Report on the operations and the performance of the Company together with the Audited Accounts for the year ended 31st March, 2023.

1. FINANCIAL PERFORMANCE:


The financial performance of the Company for the financial year ended 31st March, 2023 with comparison to the previous financial year are summarized below:

PARTICULARS	(In Rs.)	
	For the year ended 31 st March, 2023	For the year ended 31 st March, 2022
Income from operation and other Income	4,73,52,978	0
Less: Total Expenses	2,32,12,600	0
Profit / (Loss) before Exceptional items and Tax	2,41,40,378	0
Less: Exceptional items	-	0
Profit / (Loss) before Tax	2,41,40,378	0
Less: Provision for Taxation / Tax Expenses (Including Deferred Tax)	38,99,522	0
Net Profit / (Loss) after Taxation	2,02,40,856	0

2. RESERVES:

The Company has not transferred any amount to any Reserves during the financial year 2022-23.

APPL CONTAINERS PVT. LTD.



Director

APPL CONTAINERS PVT. LTD.



Director

**3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/
STATE OF COMPANY'S AFFAIR:**

During the year under review, the Company has achieved turnover of Rs. 4,72,05,000/- against NIL turnover in the previous year. After deducting total expenditure aggregating to Rs. 2,32,12,600/-, the Company has earned profit after tax of Rs. 2,02,40,856/-. The Company has no profit /loss during the previous year.

4. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the Company during the year.

**5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS OR
MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION
OF THE COMPANY:**

No material changes and commitments affecting the financial position of the Company occurred during the financial year to which these financial statements relate on the date of this report.

6. DIVIDEND:

During the year, Company has not declared any dividend.

7. HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANIES:

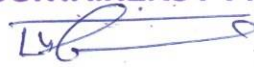
The Company does not have any holding/subsidiary/associate Companies.

8. NUMBER OF BOARD MEETINGS:

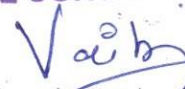
The Board of Directors have met 10 times during the financial year 2022-23 and dates of board meeting are as following:

Sl. No.	Date of Board Meeting
1	01/04/2022
2	13/06/2022
3	16/08/2022
4	25/08/2022
5	29/08/2022
6	03/09/2022
7	26/09/2022

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8	12/10/2022
9	25/12/2022
10	01/03/2023

9. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

There was no change in constitution of Board of Directors of the Company during the year under review. The Company was not required to appoint any Key Managerial Personnel.

10. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Details of Director and KMP and Remuneration:

a) Details of Director and KMP:

Director and KMP Appointed During the Year: Nil

Director and KMP Resigned During the Year: Nil

b) Remunerations to Director and KMP: Nil

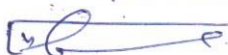
11. STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO PROFICIENCY, INTEGRITY OF INDEPENDENT DIRECTOR(S) APPOINTED DURING THE FY: Not applicable.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provision of Corporate Social Responsibility as given under section 135 of Companies Act, 2013 is not applicable to Company.

13. STATEMENT INDICATING CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

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Director

APPL CONTAINERS PVT. LTD.



Director

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

14. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

There are no Subsidiaries, Joint Ventures and Associate Companies.

15. SIGNIFICANT & MATERIAL ORDER(S) PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

16. CHANGES IN SHARES CAPITAL OR CAPITAL STRUCTURE:

There was no change in Share Capital of the Company during the year except following;

- The Authorised Share Capital of the Company was increased from Rs. 15,00,000/- (Rupees Fifteen Lakh Only) divided into 1,50,000 (One Lakh Fifty Thousand) Equity shares of Rs. 10 each to Rs. 2,50,00,000/- (Rupees Two Crore Fifty Lakh Only) divided into 25,00,000 (Twenty Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.
- The Company has issued 23,50,000 equity shares at face value of Rs.10 each by way of right issue during the year.

17. STATUTORY AUDITORS:

M/s. Talreja & Talreja Chartered Accountants having Firm Registration No. 141202W were appointed as Statutory Auditors until the conclusion of ensuing Annual General Meeting to be held for the year 2022-23. As the term for Auditor is expiring in ensuing Annual General Meeting, Board has received consent from M/s. Talreja & Talreja, Chartered Accountants having Firm Registration No. 141202W having registered office at 206, Sapphire Elegance, Nr. Sant Kanwar Ram Chowk, Waghawadi Road, Bhavnagar 364001 to act as Auditors for the term of next 5 financial years i.e., from conclusion of ensuing Annual General Meeting till conclusion of Annual General Meeting to be held for FY 2027-28 and The Board has proposed for the approval of members in ensuing Annual General Meeting.

18. AUDITORS' REPORT:

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Director

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Director

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory.

19. BOARD'S COMMENT ON THE AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT:

There is no qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report.

The Secretarial Audit is not applicable to the Company.

20. AUDIT COMMITTEE:

Not Applicable.

21. NOMINATION AND REMUNERATION COMMITTEE:

Not Applicable

22. COST RECORD AND COST AUDITORS:

The provision of Cost audit as per section 148 doesn't applicable on the Company.

23. SECRETARIAL AUDIT:

Not Applicable.

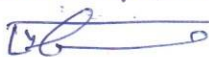
24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The Company has not given any Loans and Guarantees and also not made Investments in the financial Year 2022-23 as per section 186 of the Companies Act, 2013.

25. DEPOSITS:

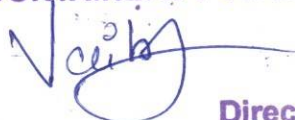
The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

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Director

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Director

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions entered into during the financial year ended 31st March, 2023 were on an arm's length basis and in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. However, Disclosure of the same is given in Form No. AOC-2 attached with this report.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished below:

DISCLOSURE PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS), RULES, 2014

(A) Conservation of energy:

Steps taken or impact on conservation of energy	The Company has not spent any substantial amount on Conservation of Energy to be disclosed here.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

(B) Technology absorption:

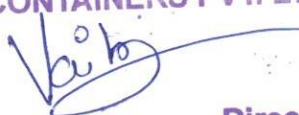
Efforts made towards technology absorption	Considering the nature of activities of the Company, there is no requirement with regard to technology absorption.
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
Details of technology imported	Not Applicable
Year of import	Not Applicable
Whether the technology has been fully absorbed	Not Applicable
If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

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Director

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Director

(C) Foreign exchange earnings and Outgo:

	F.Y. 2022-23	F.Y. 2021-22
	Amount in Rs.	Amount in Rs.
Actual Foreign Exchange Earnings	Nil	Nil
Actual Foreign Exchange Outgo	Nil	Nil

28. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

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

29. WEB LINK OF ANNUAL RETURN, IF ANY:

The website of the Company is www.applcontainers.com. The Company has published the Annual Return on the website.

30. COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

31. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

As the number of employees in the Company are less than 10, therefore provisions of POSH Act, 2013 are not applicable to Company.

32. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 in relation to the audited financial statements of the Company for the year ended 31st March, 2023, the Board of Directors hereby confirms that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair

APPL CONTAINERS PVT. LTD.



Director

APPL CONTAINERS PVT. LTD.



Director

view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

33. DETAILS OF FRAUD REPORTED BY THE AUDITOR UNDER SUB SECTION (12) OF SEC 143 OF COMPANIES ACT:

There is no fraud and reported by auditors of the Company during the year according to provision of Section 143(12) of the Companies Act, 2013.

34. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

Not applicable.

35. REVISION OF FINANCIAL STATEMENTS AND THE BOARD REPORT UNDER SECTION 131 OF THE COMPANIES ACT, 2013 WITH REASON, IF ANY.:

Not Applicable.

36. DETAILS OF APPLICATION MADE OR ANY PRECEDING PENDING UNDER IBC, 2016 DURING THE FY ALONG WITH THE CURRENT STATUS:


Not Applicable.

37. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Not Applicable.

38. MISCELLANEOUS:

APPL CONTAINERS PVT. LTD.



Director

APPL CONTAINERS PVT. LTD.



Director

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not issued Employees Stock Option during the year under review.

39. ACKNOWLEDGEMENTS AND APPRECIATION:

Your directors take this opportunity to express their gratitude for the support and co-operation from the Banks and Statutory Authorities.

FOR APPL CONTAINERS PRIVATE LIMITED

APPL CONTAINERS PVT. LTD.

APPL CONTAINERS PVT. LTD.



Director

Hasmukhbhai Meghajibhai Viradiya
Director
DIN: 01226285



Director

Vaibhav Vallabhbbhai Viradiya
Director
DIN: 09367612

Dated this September 05, 2023 at Bhavnagar.

Annexure to Director's Report

Form No. AOC-2

As on the financial year ended on 31st March, 2023

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

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 the Companies Act, 2013, including arms' length transactions under third proviso thereto:

1.Details of material contracts or arrangement or transactions NOT at arm's length basis: Not Applicable

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contract s/ arrangements/ transactions	Duration of the contract s / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts / arrangements s / transactions	Date(s) of approval by the Board	Amount paid as advances	Date on which special resolution was passed in General meeting
-	-	-	-	-	-	-	-	-

2. Details of material contracts or arrangements or transactions at arm's length basis:

-	Name of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of contracts / arrangements / transactions	Salient features of contracts / arrangements / transactions, including value, if any (Amount In Rs.)	Date(s) of approval by the Board / Audit Committee	Amount paid as advances, if any
1.	Mr. Hasmukhbhai Meghjiabhai Viradiya (Director of the Company)	Factory Rent Expense	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	01/04/2022	-

APPL CONTAINERS PVT. LTD.

[Signature]

Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director

2.	Mr. Vallabhbhai Meghjiabhai Viradiya (Director of the Company)	Factory Rent Expense	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	01/04/2022	-
3.	Aawadkrupa Plastomech Private Limited (Entities controlled by Directors/ Relatives of Directors of the Company)	Purchase of Capital goods	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	01/04/2022	-
4.	Aawadkrupa Plastomech Private Limited (Entities controlled by Directors/ Relatives of Directors of the Company)	Sales of Services	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	01/04/2022	-
5	Aawadkrupa Plastomech Private Limited. (Entities controlled by Directors/ Relatives of Directors)	Trade Receivables	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	01/04/2022	-
6	Mr. Hasmukhbhai Meghjiabhai Viradiya (Director of the Company)	Trade Receivables	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	01/04/2022	-

APPL CONTAINERS PVT. LTD.

APPL CONTAINERS PVT. LTD.



Director



Director

7	Mr. Vallabhbhai Meghjiibhai Viradiya (Director of the Company)	Trade Receivables	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	01/04/2022	-
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FOR APPL CONTAINERS PRIVATE LIMITED

APPL CONTAINERS PVT. LTD.

[Signature]

Director

Hasmukhbhai Meghjiibhai Viradiya
Director
DIN: 01226285

APPL CONTAINERS PVT. LTD.

[Signature]

Director

Vaibhav Vallabhbhai Viradiya
Director
DIN: 09367612

Dated this September 05, 2023 at Bhavnagar.

APPL Containers Pvt. Ltd.
We run With Quality

AUDIT REPORT

**APPL CONTAINERS
PRIVATE LIMITED**

BHAVNAGAR

F.Y. : 2022-2023

A.Y. : 2023-2024

TALREJA & TALREJA

Chartered Accountants

206, Sapphire Elegance,
Near Sant Kawarram Chawk

Waghawadi Road,
Bhavnagar-364001

Phone : 9904709909,

E-Mail : cabalramtalreja@gmail.com



TALREJA & TALREJA

Chartered Accountants

206, Sapphire Elegance, Near Sant Kawarram Chawk, Waghawadi Road,
Bhavnagar-364001 Gujarat

Phone: 9904709909, E-Mail: cabalramtalreja@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of

APPL Containers Private Limited

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of APPL Containers Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year the 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 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the ***Auditor's Responsibilities for the Audit of the Financial Statements*** section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify 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.
- 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.

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 in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 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.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 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.



f) 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"**.

g) 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 did 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other 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; and
 - iii. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them 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 in contravention of the provisions of section 123 of the companies Act, 2013.

Place: Bhavnagar

Date: 05-09-2023



**For, Talreja & Talreja
Chartered Accountants**

Balram

Balram Talreja
Partner

Mem.No.131907/FR.No.141202W

UDIN:- 23131907BGQYZH2674

"ANNEXURE - A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' section of our report to the members of APPL Containers Private Limited Of even date)

1. In respect of the Company's fixed assets:

- (a)
 - (i) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - (ii) The company does not hold any intangible assets. Accordingly, this clause is not applicable to us.
- (b) As explained to us, all these Property, Plant and Equipment have been physically verified by the management during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its Property, Plant and Equipment. No material discrepancies were noticed on such verification.
- (c) According to the 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 are held in the name of the Company.
- (d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, During the year under consideration the company has neither revalued its Property, Plant and Equipment nor its intangible asset.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there is 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.



2. (i) As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management having regard to the typical nature of the inventory items involved. In our opinion, the coverage and procedure of such verification is reasonable and appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not more than 10% in aggregate for each class of inventory. The discrepancies have been properly dealt with in the books of accounts.

(ii) In our opinion and according to the information and explanations given to us the Company does not have sanctioned working capital limits from bank or financial institutions which are secured on the basis of security. Accordingly, the provision of clause 3(ii) of the Order is not applicable to it.
3. The Company has not made investment in, provided guarantees, granted unsecured loans or advances to companies, firms, LLPs or any other parties. Accordingly, the provision of clause 3(iii) of the Order is not applicable to it.
4. In respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
6. The Central Government has not prescribed the maintenance of cost records u/s 148 of the Act for any of the service rendered by the Company.
7.
 - (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee state insurance, income tax, sales tax, wealth tax, service tax, custom duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, there were no other statutory liabilities as mentioned above in arrears for a period of more than six months from the date they became payable.
 - (b) According to the information and explanation given to us, there were no statutory liabilities which are disputed.
8. According to the information and explanation given to us and on the basis of our examination of the records of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



9. (a) According to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanation given to us and on the basis of our examination of the records, the company is not declared willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanation given to us and on the basis of our examination of the records, the company has not borrowed the moneys by way of term loan.
- (d) According to the information and explanation given to us and on the basis of our examination of the records, the company has not utilized any funds long term purposes which was raised on short term basis.
- (e) According to the information and explanation given to us and on the basis of our examination of the records, 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.
- (a) According to the information and explanation given to us and on the basis of our examination of the records, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments), and hence reporting under clause 3(x) of the Order is not applicable to the company.
- (b) The company has not raised moneys by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
11. (a) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit that causes the financial statements to be materially misstated.
- (b) Auditor has not filed any report u/s 12 of section 143 of companies act in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- (c) Auditor has not received any whistle-blower complaints during the year.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.



13. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standard.
14. According to the information and explanation given to us and on the basis of our examination of the records, the company is not required to appoint internal audit u/s 138 of Companies act, 2013.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
17. According to the information and explanation given to us and on the basis of our examination of the records, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
18. According to the information and explanation given to us and on the basis of our examination of the records, there has been no resignation/ change in statutory auditors during the year.
19. 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, 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 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. According to the information and explanation given to us and on the basis of our examination of the records, there is no unspent amount for ongoing project or other than ongoing project which required to be transferred to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the Companies Act, 2013.

Place: Bhavnagar

Date: 05-09-2023

For, Talreja & Talreja
Chartered Accountants



Balram
Balram Talreja
Partner

Mem.No.131907/FR.No.141202W

UDIN:- 23131907BGQYZH2674

"ANNEXURE - B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under the heading 'Report on Other Legal & Regulatory Requirement' section of our report to the members of APPL Containers Private Limited of even date)

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 APPL Containers Private Limited ("the Company") as of March 31, 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. 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 judgement, 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 authorisations 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

Looking to the size and scale of operations of the company, 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 March 31, 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.

Place: Bhavnagar

Date: 05-09-2023

For, Talreja & Talreja
Chartered Accountants



Balram
Balram Talreja
Partner

Mem.No.131907/FR.No.141202W
UDIN:- 23131907BGQYZH2674

APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Balance Sheet as at 31 March 2023

Particulars	Note	(Rs in '000)	
		31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	25,000	1,500
(b) Reserves and Surplus	4	20,241	-
Total		45,241	1,500
(2) Non-current liabilities			
(a) Long-term Borrowings	5	52,873	-
(b) Deferred Tax Liabilities (net)		2,177	-
Total		55,050	-
(3) Current liabilities			
(a) Trade Payables	6	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		-	-
(b) Other Current Liabilities	7	3,039	10
(c) Short-term Provisions	8	57	-
Total		898	-
Total Equity and Liabilities		3,994	10
		1,04,285	1,510
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	69,620	-
(ii) Intangible Assets	9	107	-
(b) Long term Loans and Advances	10	-	1,439
(c) Other Non-current Assets	11	3,982	-
Total		73,709	1,439
(2) Current assets			
(a) Trade Receivables	12	20,990	-
(b) Cash and cash equivalents	13	452	29
(c) Short-term Loans and Advances	14	9,060	-
(d) Other Current Assets	15	74	42
Total		30,576	71
Total Assets		1,04,285	1,510

See accompanying notes to the financial statements

As per our report of even date

For Talreja & Talreja

Chartered Accountants

Firm's Registration No. 141202W

Balram Talreja

Partner

Membership No. 131907

UDIN: 23131907BGQYZH2674

Place: Bhavnagar

Date: 5 September 2023

APPL CONTAINERS PVT. LTD.

V. Viradiya

Director

Vallabh Viradiya

Director

317652

For and on behalf of the Board of

APPL Containers Private Limited

APPL CONTAINERS PVT. LTD.

H. Viradiya

Hasmukh Viradiya

Director

1226285

Place: Bhavnagar

Date: 5 September 2023

APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Statement of Profit and loss for the year ended 31 March 2023

		(Rs in '000)	
Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	16	47,205	-
Other Income	17	148	-
Total Income		47,353	-
Expenses			
Cost of Material Consumed	18	1,659	-
Finance Costs	19	2,155	-
Depreciation and Amortization Expenses	20	2,100	-
Other Expenses	21	17,298	-
Total expenses		23,212	-
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		24,141	-
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		24,141	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		24,141	-
Tax Expenses	22	1,723	-
- Current Tax		2,177	-
- Deferred Tax		-	-
Profit/(Loss) after Tax		20,241	-
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	23	8.10	-
-Diluted (In Rs)	23	25,00,000.00	1,50,000.00

See accompanying notes to the financial statements

As per our report of even date

For Talreja & Talreja

Chartered Accountants

Firm's Registration No. 141202W

Balram
Balram Talreja

Partner

Membership No. 131907

UDIN: 23131907BGQYZH2674

Place: Bhavnagar

Date: 5 September 2023



APPL CONTAINERS PVT. LTD.

V

Director

Vallabh Viradiya

Director

317652

For and on behalf of the Board of
APPL Containers Private Limited

APPL CONTAINERS PVT. LTD.

V

Director

Hasmukh Viradiya

Director

1226285

Place: Bhavnagar

Date: 5 September 2023

APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

The company is engaged in manufacturing of shipping containers at Plot No. 131, Shampara Khodiyar, Bhavnagar - Rajkot Highway, Bhavnagar - 364060.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

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

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

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

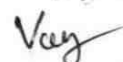
APPL CONTAINERS PVT. LTD.



Director



APPL CONTAINERS PVT. LTD.



Director

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f Impairment

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

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.



APPL CONTAINERS PVT. LTD.

[Signature]

Director

APPL CONTAINERS PVT. LTD.

Vuy

Director

i **Taxation**

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

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

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

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

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

j **Foreign currency transactions**

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



APPL CONTAINERS PVT. LTD.

Director

APPL CONTAINERS PVT. LTD.

Director

k Inventories

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

l Provisions, Contingent liabilities and Contingent assets

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

m Cash and cash equivalents

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

As per our report of even date

For Talreja & Talreja

Chartered Accountants

Firm's Registration No. 141202W

Balram

Balram Talreja

Partner

Membership No. 131907

UDIN:23131907BGQYZH2674

Place: Bhavnagar

Date: 5 September 2023



APPL CONTAINERS PVT. LTD.

[Signature]

Director

For and on behalf of the Board of
APPL Containers Private Limited

APPL CONTAINERS PVT. LTD.

Vuy

Vallabh Viradiya

Director

317652

Hasmukh Viradiya

Director

1226285

Place: Bhavnagar

Date: 5 September 2023

APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

The company is engaged in manufacturing of shipping containers at Plot No. 131, Shampara Khodiyar, Bhavnagar - Rajkot Highway, Bhavnagar - 364060.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

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

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

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

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

APPL CONTAINERS PVT. LTD.

Vag

Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director



APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

f Impairment

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

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

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

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

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

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

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

APPL CONTAINERS PVT. LTD.

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Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director



j **Foreign currency transactions**

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

k **Inventories**

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

l **Provisions, Contingent liabilities and Contingent assets**

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

m **Cash and cash equivalents**

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

As per our report of even date

For Talreja & Talreja

Chartered Accountants

Firm's Registration No. 141202W

Balram Talreja

Partner

Membership No. 131907

UDIN: 23131907BGQYZH2674

Place: Bhavnagar

Date: 5 September 2023



APPL CONTAINERS PVT. LTD.

Vag

For and on behalf of the Board of
APPL Containers Private Limited

APPL CONTAINERS PVT. LTD.

Director

Vallabh Viradiya

Director

317652

Hasmukh Viradiya

Director

1226285

Place: Bhavnagar

Date: 5 September 2023

APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

3 Share Capital

Particulars	(Rs in '000)	
	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 2500000 (Previous Year -150000) Equity Shares	25,000	1,500
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 2500000 (Previous Year -150000) Equity Shares paid up	25,000	1,500
Total	25,000	1,500

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	1,50,000	1,500	-	-
Issued during the year	23,50,000	2,350	1,50,000	1,500
Deletion	-	-	-	-
Closing balance	25,00,000	3,850	1,50,000	1,500

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Equity Shares Name of Shareholder	31 March 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
Bhaktiben H. Viradiya	2,50,000	10.00%	15,000	10.00%
Ektaban V. Viradiya	2,50,000	10.00%	15,000	10.00%
Hasmukhbhai M. Viradiya	3,75,000	15.00%	22,500	15.00%
IShaniben H. Viradiya	2,50,000	10.00%	15,000	10.00%
Manishaban H. Viradiya	3,75,000	15.00%	22,500	15.00%
Saritaban V. Viradiya	2,50,000	10.00%	15,000	10.00%
Tejasbhai V. Viradiya	2,50,000	10.00%	15,000	10.00%
Vaibhavbhai V. Viradiya	2,50,000	10.00%	15,000	10.00%
Vallbhbhai M. Viradiya	2,50,000	10.00%	15,000	10.00%

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

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Bhaktiben H. Viradiya	Equity Shares	2,50,000	10.00%	0.00%
Ektaban V. Viradiya	Equity Shares	2,50,000	10.00%	0.00%
Hasmukhbhai M. Viradiya	Equity Shares	3,75,000	15.00%	0.00%
IShaniben H. Viradiya	Equity Shares	2,50,000	10.00%	0.00%
Manishaban H. Viradiya	Equity Shares	3,75,000	15.00%	0.00%
Saritaban V. Viradiya	Equity Shares	2,50,000	10.00%	0.00%
Tejasbhai V. Viradiya	Equity Shares	2,50,000	10.00%	0.00%
Vaibhavbhai V. Viradiya	Equity Shares	2,50,000	10.00%	0.00%
Vallbhbhai M. Viradiya	Equity Shares	2,50,000	10.00%	0.00%

APPL CONTAINERS PVT. LTD.

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Director

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[Signature]

Director



APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Bhaktiben H. Viradiya	Equity Shares	15,000	10.00%	0.00%
Ektaban V. Viradiya	Equity Shares	15,000	10.00%	0.00%
Hasmukhbhai M. Viradiya	Equity Shares	22,500	15.00%	0.00%
IShaniben H. Viradiya	Equity Shares	15,000	10.00%	0.00%
Manishaban H. Viradiya	Equity Shares	22,500	15.00%	0.00%
Saritaban V. Viradiya	Equity Shares	15,000	10.00%	0.00%
Tejasbhai V. Viradiya	Equity Shares	15,000	10.00%	0.00%
Vaibhavbhai V. Viradiya	Equity Shares	15,000	10.00%	0.00%
Vallbhbhai M. Viradiya	Equity Shares	15,000	10.00%	0.00%

4 Reserves and Surplus

Particulars	31 March 2023	31 March 2022
(Rs in '000)		
Statement of Profit and loss		
Balance at the beginning of the year	-	-
Add: Profit/(loss) during the year	20,241	-
Balance at the end of the year	20,241	-
Total	20,241	-

5 Long term borrowings

Particulars	31 March 2023	31 March 2022
(Rs in '000)		
Secured Term loans from banks	52,873	-
Total	52,873	-

6 Trade payables

Particulars	31 March 2023	31 March 2022
(Rs in '000)		
Due to Micro and Small Enterprises	-	-
Due to others	3,039	10
Total	3,039	10

6.1 Trade Payable ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment				(Rs in '000)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME					-
Others	3,039				-
Disputed dues- MSME					3,039
Disputed dues- Others					-
Sub total					3,039
MSME - Undue					
Others - Undue					
Total					3,039

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Director

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Director



APPL Containers Private Limited
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Notes forming part of the Financial Statements

6.2 Trade Payable ageing schedule as at 31 March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					
Others	10				
Disputed dues- MSME					10
Disputed dues- Others					
Sub total					10
MSME - Undue					
Others - Undue					
Total					10

7 Other current liabilities

Particulars	(Rs in '000)	
	31 March 2023	31 March 2022
Statutory dues		
Other payables	43	
-Rent Payable	14	
Total	57	

8 Short term provisions

Particulars	(Rs in '000)	
	31 March 2023	31 March 2022
Provision for income tax	715	
Provision for others	189	
Total	904	



APPL CONTAINERS PVT. LTD.

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Director

APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

9 Property, Plant and Equipment

Name of Assets	Gross Block		Depreciation and Amortization		Net Block	
	As on 01-Apr-22	Addition Deduction	As on 01-Apr-22	for the year Deduction	As on 31-Mar-23	As on 31-Mar-22
(i) Property, Plant and Equipment						
Plant and Equipment	-	65,202	-	1,790	63,412	-
Furniture and Fixtures	-	63	-	2	61	-
Vehicles	-	5,512	-	225	5,286	-
Computers	-	940	-	79	861	-
Total	-	71,717	-	2,097	69,620	-
Previous Year						
(ii) Intangible Assets						
Computer software	-	110	-	3	107	-
Total	-	110	-	3	107	-
Previous Year						

APPL CONTAINERS PVT. LTD.

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Director

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Director



APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

10 Long term loans and advances

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Loans and advances to related parties	-	1,439
Total	-	1,439

11 Other non current assets

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Security Deposits	3,982	-
Total	3,982	-

12 Trade receivables

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Unsecured considered good -From Related Parties	20,990	-
Total	20,990	-

12.1 Trade Receivables ageing schedule as at 31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	20,990					20,990
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						20,990
Undue - considered good						-
Total						20,990

12.2 Trade Receivables ageing schedule as at 31 March 2022

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

APPL CONTAINERS PVT. LTD.

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Director

APPL CONTAINERS PVT. LTD.

146

Director



APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

13 Cash and cash equivalents

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Cash on hand	437	-
Balances with banks in current accounts	15	29
Total	452	29

14 Short term loans and advances

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Advances to suppliers	3,943	-
Balances with Government Authorities	5,004	-
Others	113	-
-Prepaid Expense	-	-
Total	9,060	-

15 Other current assets

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Interest accrued	74	-
Others	-	42
-Pre Operating Expense	-	-
Total	74	42

16 Revenue from operations

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Sale of services	47,205	-
Total	47,205	-

16.1 Revenue from major Products

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Jobwork of Containers	47,205	-
Total	47,205	-

17 Other Income

(Rs in '000)		
Particulars	31 March 2023	31 March 2022
Interest Income	66	-
Others	82	-
-Interest Income Pgvcl	-	-
Total	148	-

APPL CONTAINERS PVT. LTD.

Vay

Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director



APPL Containers Private Limited
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Notes forming part of the Financial Statements

18 Cost of Material Consumed

Particulars		(Rs in '000)	
		31 March 2023	31 March 2022
Raw Material Consumed			
Opening stock		-	-
Purchases		-	-
Less: Closing stock		1,659	-
Total		1,659	-
Total		1,659	-

19 Finance costs

Particulars		(Rs in '000)	
		31 March 2023	31 March 2022
Interest expense		1,644	-
Other borrowing costs		511	-
Total		2,155	-

20 Depreciation and amortization expenses

Particulars		(Rs in '000)	
		31 March 2023	31 March 2022
Amortization of intangible assets		3	-
Depreciation on property, plant and equipment		2,097	-
Total		2,100	-

APPL CONTAINERS PVT. LTD.

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Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director



APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

21 Other expenses

Particulars	(Rs in '000)	
	31 March 2023	31 March 2022
Auditors' Remuneration	60	-
Advertisement	78	-
Freight Inward	203	-
Indirect expenses	1	-
Manufacturing Expenses	8,913	-
Power and fuel	4,421	-
Professional fees	499	-
Rent	1,050	-
Other Business Administrative Expenses	2,071	-
Telephone expenses	2	-
Total	17,298	-

22 Tax Expenses

Particulars	(Rs in '000)	
	31 March 2023	31 March 2022
Current Tax	1,723	-
Deferred Tax	2,177	-
Total	3,900	-

Significant components of Deferred Tax charged during the year

Particulars	(Rs in '000)	
	31 March 2023	31 March 2022
Difference between book depreciation and tax depreciation	2,177	-
Total	2,177	-

APPL CONTAINERS PVT. LTD.

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Director

APPL CONTAINERS PVT. LTD.

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Director



APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

23 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in '000)	20,241	-
Weighted average number of Equity Shares	25,00,000	1,50,000
Earnings per share basic (Rs)	8.10	-
Earnings per share diluted (Rs)	25,00,000.00	1,50,000.00
Face value per equity share (Rs)	10	10

24 Auditors' Remuneration

Particulars	31 March 2023	31 March 2022
Payments to auditor as		
- Auditor	35	-
- for taxation matters	25	-
Total	60	-

25 Contingent Liabilities and Commitments

Particulars	31 March 2023	31 March 2022
Claims against the Company not acknowledged as debt		
- Income tax demands		
- Indirect tax demands		
- Other 1		
- Other 2		
Total	-	-

APPL CONTAINERS PVT. LTD.

Vay

Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director



APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Notes forming part of the Financial Statements

26 Micro and Small Enterprise

27 Related Party Disclosure

(i) List of Related Parties

Mr. Hasmukhbhai Meghjiabhai Viradiya
Mr. Vallabhbbhai Meghjiabhai Viradiya
Aawadkrupa Plastomech Private Limited

Relationship

Director
Director
Entities controlled by Directors/ Relatives of Directors

(ii) Related Party Transactions

		(Rs in '000)	
Particulars	Relationship	31 March 2023	31 March 2022
Factory Rent Expense			
- Mr. Hasmukhbhai Meghjiabhai Viradiya	Director	525	-
- Mr. Vallabhbbhai Meghjiabhai Viradiya	Director	525	-
Purchase of Capital Goods			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Rela	56,939	-
Sales of Services			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Rela	55,702	-
Receipt of Loan			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Rela	12,650	-
Payment of Loan			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Rela	12,650	-

(iii) Related Party Balances

		(Rs in '000)	
Particulars	Relationship	31 March 2023	31 March 2022
Trade Receivables			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Rela	24,854	-
- Mr. Hasmukhbhai Meghjiabhai Viradiya	Director	2	-
- Mr. Vallabhbbhai Meghjiabhai Viradiya	Director	12	-



APPL CONTAINERS PVT. LTD.

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Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director

28 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	7.66	7.41	3.34%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	1.17	-	-
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	86.61%	0.00%	-
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	4.50	-	-
(e) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	1.09	-	-
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	1.78	-	-
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	42.88%	0.00%	-
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	26.22%	0.00%	-

29 Other Statutory Disclosures as per the Companies Act, 2013

30 -

Figures of previous year have been recasted / restated where necessary.

31 -

In the opinion of the Directors, the current assets, loans and advances are stated at value, realizable in the ordinary course of

32 -

Pursuant to the provisions of The Micro, small and Medium Enterprises Development Act, 2006, the outstanding to these enterprises

As per our report of even date

For Talreja & Talreja

Chartered Accountants

Firm's Registration No. 141202W

Balram

Balram Talreja

Partner

Membership No. 131907



UDIN: 23131907BGQYZH2674

Place: Bhavnagar

Date: 5 September 2023

For and on behalf of the Board of
APPL Containers Private Limited

Vallabh Viradiya
Director
317652

Hasmukh
Director
1226285

Place: Bhavnagar
Date: 5 September 2023

APPL CONTAINERS PVT. LTD.

Vag

Director

APPL CONTAINERS PVT. LTD.

Vag

Director