

NOTICE OF ANNUAL GENERAL MEETING

To,
The Shareholders,
APPL CONTAINERS PRIVATE LIMITED

Notice is hereby given that the 3rd Annual General Meeting of the company "APPL CONTAINERS PRIVATE LIMITED" will be held on Monday, September 30, 2024 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, 2024, together with the Reports of the Board of Directors and Auditors thereon.

FOR APPL CONTAINERS PRIVATE LIMITED

APPL CONTAINERS PVT. LTD.



Director

Vallabhbhai Meghjibhai Viradiya

Director

DIN: 00317652

APPL CONTAINERS PVT. LTD.



Director

Hasmukhbhai Meghjibhai Viradiya

Director

DIN: 01226285

Dated this September 05, 2024 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 3rd Annual Report on the operations and the performance of the Company together with the Audited Accounts for the year ended 31st March, 2024.

1. FINANCIAL PERFORMANCE:

The financial performance of the Company for the financial year ended 31st March, 2024 with comparison to the previous financial year are summarized below:

PARTICULARS	(Rs. IN Thousand)	
	For the year ended 31 st March, 2024	For the year ended 31 st March, 2023
Income from operation and other Income	5,55,259	47,353
Less: Total Expenses	3,50,779	23,212
Profit / (Loss) before Exceptional items and Tax	2,04,480	24,141
Less: Exceptional items	-	-
Profit / (Loss) before Tax	2,04,480	24,141
Less: Provision for Taxation / Tax Expenses (Including Deferred Tax)	35,414	3,900
Net Profit / (Loss) after Taxation	1,69,066	20,241

APPL CONTAINERS PVT. LTD.

V. V.
Director

APPL CONTAINERS PVT. LTD.

[Signature]
Director

2. RESERVES:

The Company has not transferred any amount to any Reserves during the financial year 2023-24.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR (RS. IN THOUSAND):

During the year under review, the Company has achieved turnover of Rs. 5,53,037/- against turnover Rs. 47,205/- in the previous year. After deducting total expenditure aggregating to Rs. 3,50,779/-, the Company has earned profit after tax of Rs. 1,69,066/- as against profit of Rs. 20,241/- of 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:

APPL CONTAINERS PVT. LTD.


Director

APPL CONTAINERS PVT. LTD.


Director

The Board of Directors have met 9 times during the financial year 2023-24 and dates of board meeting are as following:

Sl. No.	Date of Board Meeting
1	01/04/2023
2	18/05/2023
3	27/06/2023
4	10/07/2023
5	07/08/2023
6	05/09/2023
7	02/11/2023
8	12/12/2023
9	30/03/2024

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:

Name of the Director/ KMP	Designation	(Rs. In Thousand)
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APPL CONTAINERS PVT. LTD.

APPL CONTAINERS PVT. LTD.

Vally

U.B.

Director

Director

Hasmukhbhai Meghjibhai Viradiya	Director	1,740/-
Vallabhbhai Meghjibhai Viradiya	Director	1,740/-
Vaibhavbhai Vallbhbhai Viradiya	Director	1,143/-
Manishaben Hasumukhbhai Viradiya	Director	540/-
Total		5,163/-

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. However, in current financial year (FY 2023-24) the Company have earned Profit before tax of Rs. 2,04,480 (Rs. In Thousand) and therefore the provision of Corporate Social Responsibility as given under section 135 of Companies Act, 2013 will be applicable to the Company from next Financial Year (FY 2024-25).

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

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:

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Director


Director

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.

17. STATUTORY AUDITORS:

M/s. Talreja & Talreja, Chartered Accountant, Mumbai, having Firm Registration No. 141202W were appointed as Statutory Auditors until the conclusion of the Annual General Meeting be held for the year 2027-28.

18. AUDITORS' REPORT:

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.

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Vally

[Signature]

23. SECRETARIAL AUDIT:

Not Applicable.

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

The particulars of Loans, Guarantees or Investments made/ given by the Company in the financial year 2023-24 as per section 186 of the Companies Act, 2013 is stated in the notes to account which forms part of this financial statements.

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.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions entered into during the financial year ended 31st March, 2024 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

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V. V.

[Signature]

Director

Director

(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

(C) Foreign exchange earnings and Outgo:

	F.Y. 2023-24	F.Y. 2022-23
	Rs. In Thousand	Rs. In Thousand
Actual Foreign Exchange Earnings	Nil	Nil
Actual Foreign Exchange Outgo	1,344	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).

APPL CONTAINERS PVT. LTD.

Vally
Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director

29. WEB LINK OF ANNUAL RETURN, IF ANY:

The website of the Company is <https://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:

The company has constituted Internal Complaint Committee (ICC). The Company follows the provisions of the POSH Act, 2013. The Company is committed to provide a safe and conductive work environment to its employees. There were no incidences of sexual harassment reported during the year under review.

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, 2024, 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 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

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Director



Director

(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:

a. BUY BACK OF SECURITIES

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

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Vally

[Signature]

Director

Director

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.



Director

Vallabhbhai Meghjibhai Viradiya
Director
DIN: 00317652

APPL CONTAINERS PVT. LTD.



Director

Hasmukhbhai Meghjibhai Viradiya
Director
DIN: 01226285

Dated this September 05, 2024 at Bhavnagar.

Annexure to Director's Report

Form No. AOC-2

As on the financial year ended on 31st March, 2024

(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 Meghjibhai 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.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-

APPL CONTAINERS PVT. LTD.

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Director


Director

2.	Mr. Vallabhbbhai Meghajibhai 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.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
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.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
4.	Aawadkrupa Plastomech Private Limited (Entities controlled by Directors/ Relatives of Directors of the Company)	Loan	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
5.	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.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
6.	Aawadkrupa Plastomech Private Limited (Entities controlled by Directors/ Relatives of Directors of the Company)	Interest	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-

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Director


Director

7.	Mrs. Manishaben Hasmukhbhai Viradiya (Director of the Company)	Loan	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
8.	Mr. Hasmukhbhai Meghjibhai Viradiya (Director of the Company)	Remuneration	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
9.	Mr. Vallabhbhai Meghjibhai Viradiya (Director of the Company)	Remuneration	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
10.	Mr. Vaibhavbhai Vallbhbhai Viradiya (Director of the Company)	Remuneration	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
11.	Mrs. Manishaben Hasmukhbhai Viradiya (Director of the Company)	Remuneration	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
12.	Mr. Hasmukhbhai Meghjibhai Viradiya (Director of the Company)	Rent Security Deposit	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-

APPL CONTAINERS PVT. LTD.

APPL CONTAINERS PVT. LTD.

V. V.

Director



Director

13.	Mr. Vallabhbhai Meghjibhai Viradiya (Director of the Company)	Rent Security Deposit	Per Year	On such Terms and Conditions and amount as may be decided by the Board of Directors.	Board Meeting: 01/04/2023 EOGM: 01/04/2024	-
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FOR APPL CONTAINERS PRIVATE LIMITED

APPL CONTAINERS PVT. LTD.



Director

Vallabhbhai Meghjibhai Viradiya
Director
DIN: 00317652

APPL CONTAINERS PVT. LTD.



Director

Hasmukhbhai Meghjibhai Viradiya
Director
DIN: 01226285

Dated this September 05, 2024 at Bhavnagar.

AUDIT REPORT

**APPL Containers
Private Limited
Bhavnagar**

F.Y. : 2023-2024

A.Y. : 2024-2025

TALREJA & TALREJA

Chartered Accountant

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



**TALREJA & TALREJA
CHARTERED ACCOUNTANTS**

206, SAPPHIRE ELEGANCE, NR. SANT KANWAR RAM CHOWK
WAGHAWADI ROAD, BHAVNAGAR – 364 001

Phone: (O) 8980893899

Email – cabalramtalreja@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of

APPL Containers Private Limited

Report on the Audit of Financial Statements

Opinion

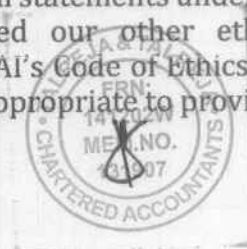
We have audited the accompanying financial statements of **APPL Containers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and notes to the financial statements, including 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, except for the effects of the matter described in the **Basis for Qualified Opinion** Section of our report, 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, 2024, the profit and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- i. ***The company has not provided for post-employment long-term benefits for the employees. No exercise has been carried out by the Company to determine the extent of liability as on the date of Balance Sheet. Accordingly, the impact of the same on financial statements is not ascertainable.***

We conducted our audit in accordance with 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 we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified 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.

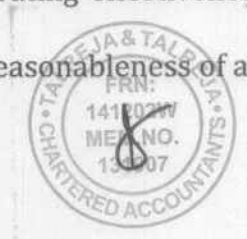
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.



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.
- f. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Bhavnagar

Date: 05-09-2024

**For, Talreja & Talreja
Chartered Accountants**

Balram

Balram Talreja
Partner

Mem.No.131907 / FR.No.0141202W
UDIN:- 24131907BKAPKT6126



"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 has maintained proper records showing full particulars of intangible assets.

(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 made investment in, provided guarantees, granted unsecured loans or advances to companies, firms, LLPs or any other parties and in this regards we state as under:

(a)

Details of Loans or advances and guarantees or security to subsidiaries, joint ventures, and associates:

Sr. No.	Party Name	Nature	Aggregate amount during the year	Balance outstanding at the balance sheet date
-	-	-	-	-

Details of Loans or advances and guarantees or security to parties other than subsidiaries, joint ventures, and associates:

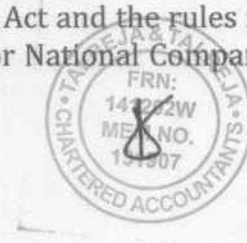
Sr. No.	Party Name	Nature	Aggregate amount during the year	Balance outstanding at the balance sheet date
1.	Baijnath Melaram Alloys P	Loan & Advances	Rs.100.01 Lacs	Rs.100.08 Lacs
2.	Ghanshyambhai Bahadursinh Zala	Loan & Advances	Rs. 40.90 Lacs	Rs. 40.90 Lacs
3.	Greeva Steel Industries	Loan & Advances	Rs. 100.10 Lacs	Rs. 100.10 Lacs
4.	K B Ispat Pvt Ltd	Loan & Advances	Rs. 100.40 Lacs	Rs. 100.00 Lacs
5.	M M Devlopers	Loan & Advances	Rs. 100.45 Lacs	Rs. 100.405 Lacs
6.	Orchid and Co	Loan & Advances	Rs. 150.53 Lacs	Rs. 150.023 Lacs
7.	Raj Infra	Loan & Advances	Rs. 100.48 Lacs	Rs. 100.00 Lacs
8.	Virendra Ship Recyclers LLP	Loan & Advances	Rs. 100.40 Lacs	Rs. 100.00 Lacs
9.	Aawadkrupa Plastomech Private Limited	Loan & Advances	Rs. 207.66 Lacs	Rs. 207.66 Lacs

- (b) In our opinion and as per information and explanations given to us, investment 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 prima facie not prejudicial to the interest of the Company.
- (c) In respect of loans granted, it has been explained to us that such loans are repayable on demand and there is no stipulated schedule for repayment of either principal or interest.
- (d) In respect of loans granted, there is no overdue amount remaining outstanding as at the balance sheet date.

- (e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) Company has granted loans or advances to in the nature of loans either repayable on demand or without specifying any terms or period of repayment as per details given as under:

Sr. No.	Name of Party	Aggregate Amount	Percentage thereof to the total loans granted	Whether it is granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013?
1.	Bajinath Melaram Alloys P	Loan & Advances	10.016%	No
2.	Ghanshyambhai Bahadursinh Zala	Loan & Advances	4.093%	No
3.	Greeva Steel Industries	Loan & Advances	10.018%	No
4.	K B Ispat Pvt Ltd	Loan & Advances	10.008%	No
5.	M M Devlopers	Loan & Advances	10.049%	No
6.	Orchid and Co	Loan & Advances	15.015%	No
7.	Raj Infra	Loan & Advances	10.008%	No
8.	Virendra Ship Recyclers LLP	Loan & Advances	10.008%	No
9.	Aawadkrupa Plastomech Private Limited	Loan & Advances	20.783%	Yes

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.

(f) 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.

(f) 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.
21. In our opinion, there has been no instance of consolidation of financial statements. Accordingly, the provisions of clause 3 (xxi) of the Order are not applicable to the Company and hence not commented upon.

Place: Bhavnagar

Date: 05-09-2024

**For, Talreja & Talreja
Chartered Accountants**

Balram

Balram Talreja
Partner



Mem.No.131907 / FR.No.0141202W
UDIN:- 24131907BKAPKT6126

"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, 2024

, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

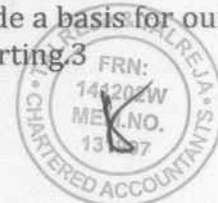
Management's Responsibility for Internal Financial Controls

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, 2024, 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: 05-09-2024

For, Talreja & Talreja
Chartered Accountants


Balram Talreja
Partner
Mem.No.131907/ FR.No.0141202W
UDIN:- 24131907BKAPKT6126



APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)
Balance Sheet as at 31 March 2024

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	25,000	25,000
(b) Reserves and Surplus	4	1,89,307	20,241
Total		2,14,307	45,241
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,75,862	52,873
(b) Deferred Tax Liabilities (net)	6	6,281	2,177
Total		1,82,143	55,050
(3) Current liabilities			
(a) Short-term Borrowings	7	29,438	-
(b) Trade Payables	8	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		17,999	3,039
(c) Other Current Liabilities	9	2,838	57
(d) Short-term Provisions	10	2,961	898
Total		53,236	3,994
Total Equity and Liabilities		4,49,686	1,04,285
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	2,91,177	69,620
(ii) Intangible Assets	11	89	107
(b) Long term Loans and Advances	12	-	-
(c) Other Non-current Assets	13	18,682	3,982
Total		3,09,948	73,709
(2) Current assets			
(a) Trade Receivables	14	15,691	20,990
(b) Cash and cash equivalents	15	8,008	452
(c) Short-term Loans and Advances	16	1,15,815	9,060
(d) Other Current Assets	17	224	74
Total		1,39,738	30,576
Total Assets		4,49,686	1,04,285

See accompanying notes to the financial statements

As per our report of even date

For TALREJA & TALREJA

Chartered Accountants

Firm's Registration No. 0141202W

Baham
Balsram Talreja
Partner

Membership No. 131907

UDIN:24131907BKAPKT6126
Place: Bhavnagar
Date: 5 September 2024



APPL CONTAINERS PVT. LTD.

Vallabh
Director

For and on behalf of the Board of

APPL Containers Private Limited

APPL CONTAINERS PVT. LTD.

HMP
Vallabh Viradiya

Director
317652

Hasmukh
Hasmukh Viradiya

Director
1226285

Place: Bhavnagar
Date: 5 September 2024

APPL Containers Private Limited

(CIN: U28129GJ2021PTC126531)

Statement of Profit and loss for the year ended 31 March 2024

(Rs in '000)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	18	5,53,037	47,205
Other Income	19	2,222	148
Total Income		5,55,259	47,353
Expenses			
Cost of Material Consumed	20	25,232	1,659
Employee Benefit Expenses	21	29,665	1,443
Finance Costs	22	10,104	2,155
Depreciation and Amortization Expenses	23	9,592	2,100
Other Expenses	24	2,76,186	15,855
Total expenses		3,50,779	23,212
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		2,04,480	24,141
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		2,04,480	24,141
Extraordinary Item		-	-
Profit/(Loss) before Tax		2,04,480	24,141
Tax Expenses	25		
- Current Tax		31,186	1,723
- Deferred Tax		4,104	2,177
- Excess/Short Provision Written back/off		124	-
Profit/(Loss) after Tax		1,69,066	20,241
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	26	67.63	8.10
-Diluted (In Rs)	26	67.63	8.10

See accompanying notes to the financial statements

As per our report of even date

For TALREJA & TALREJA

Chartered Accountants

Firm's Registration No. 0141202W

APPL CONTAINERS PVT. LTD.

For and on behalf of the Board of

APPL Containers Private Limited

APPL CONTAINERS PVT. LTD.

Baham

Balram Talreja

Partner

Membership No. 131907

UDIN:24131907BKAPKT6126

Place: Bhavnagar

Date: 5 September 2024



Vay

Director

Vallabh Viradiya

Director

317652

Director

Hasmukh Viradiya

Director

1226285

Place: Bhavnagar

Date: 5 September 2024

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 Intangible assets

Intangible asset includes Computer Software.

e Depreciation and amortization

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.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Computer Software	6 Years
Office equipment	5 Years
Computers	4 Years



f Impairment of assets

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.

APPL CONTAINERS PVT. LTD.

Vally
Director

APPL CONTAINERS PVT. LTD.

U. B.

Director

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

g 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.

h Investment

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.

i 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.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

j 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.

k 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.

l 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.

Vally
Director



APPL CONTAINERS PVT. LTD.

[Signature]

Director

m 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.

n Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares.

o 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.

As per our report of even date

For TALREJA & TALREJA

Chartered Accountants

Firm's Registration No. 0141202W

Balram Talreja

Partner

Membership No. 131907

UDIN:24131907BKAPKT6126

Place: Bhavnagar

Date: 5 September 2024



APPL CONTAINERS PVT. LTD.

Vallabh Viradiya
Director

For and on behalf of the Board of

APPL Containers Private Limited

APPL CONTAINERS PVT. LTD.

Vallabh Viradiya

Director

Vallabh Viradiya Hasmukh Viradiya

Director

Director

317652

1226285

Place: Bhavnagar

Date: 5 September 2024

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

3 Share Capital

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 2500000 (Previous Year -2500000) Equity Shares	25,000	25,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 2500000 (Previous Year -2500000) Equity Shares paid up	25,000	25,000
Total	25,000	25,000

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in '000)	No. of shares	(Rs in '000)
Opening Balance	25,00,000	25,000	1,50,000	1,500
Issued during the year	-	-	23,50,000	23,500
Deletion	-	-	-	-
Closing balance	25,00,000	25,000	25,00,000	25,000

(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 2024		31 March 2023	
	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	2,50,000	10.00%	22,500	15.00%
IShaniben H. Viradiya	2,50,000	10.00%	15,000	10.00%
Manishaban H. Viradiya	2,50,000	10.00%	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%
Tirthraj H. Viradiya	2,50,000	10.00%	-	0.00%

(iv) Shares held by Promoters at the end of the year 31 March 2024

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	2,50,000	10.00%	-33.33%
IShaniben H. Viradiya	Equity Shares	2,50,000	10.00%	0.00%
Manishaban H. Viradiya	Equity Shares	2,50,000	10.00%	-33.33%
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%
Tirthraj H. Viradiya	Equity Shares	2,50,000	10.00%	100.00%

APPL CONTAINERS PVT. LTD.

Vaj
Director



APPL CONTAINERS PVT. LTD.

[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 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%

4 Reserves and Surplus

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Statement of Profit and loss		
Balance at the beginning of the year	20,241	-
Add: Profit/(loss) during the year	1,69,066	20,241
Balance at the end of the year	1,89,307	20,241
Total	1,89,307	20,241

5 Long term borrowings

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks	1,75,862	52,873
Total	1,75,862	52,873

Borrowings includes

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Hdfc Bank Loan-86920440	32,628	52,873
Hdfc Bank Loan-89035982	1,43,234	-
Total	1,75,862	52,873

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Hdfc Bank Loan-86920440	Plant & Machinery	8.55%	1138986	61
Hdfc Bank Loan-89035982	Plant & Machinery	8.55%	2635498	85

6 Deferred tax liabilities Net

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liability	6,281	2,177
Total	6,281	2,177



APPL CONTAINERS PVT. LTD.

V. V.
Director

APPL CONTAINERS PVT. LTD.

V. V.
Director

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

Significant components of Deferred Tax

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	6,281	2,177
Gross Deferred Tax Liability (A)	6,281	2,177
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A)-(B)	6,281	2,177

7 Short term borrowings

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Current maturities of long-term debt	29,438	-
Total	29,438	-

8 Trade payables

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	17,999	3,039
Total	17,999	3,039

8.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in '000)

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	17,841	158			17,999
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					17,999
MSME - Undue					
Others - Undue					
Total					17,999

8.2 Trade Payable ageing schedule as at 31 March 2023

(Rs in '000)

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	3,039				3,039
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					3,039
MSME - Undue					
Others - Undue					
Total					3,039

APPL CONTAINERS PVT. LTD.

Vaj
Director

APPL CONTAINERS PVT. LTD.

146

Director

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

9 Other current liabilities

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Statutory dues	749	43
Salaries and wages payable	1,829	-
Other payables -Rent Payable	260	14
Total	2,838	57

10 Short term provisions

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Provision for income tax	-	708
Provision for others	2,961	190
Total	2,961	898

APPL CONTAINERS PVT. LTD.

Vally

Director

APPL CONTAINERS PVT. LTD.



Director

APPL Containers Private Limited
(CIN: U28129GJ2021PTC126531)

Notes forming part of the Financial Statements

11. Property, Plant and Equipment

Name of Assets	Gross Block		Depreciation and Amortization		Net Block	
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment						
Plant and Equipment	65,202	2,26,328	-	2,91,530	1,790	8,445
Furniture and Fixtures	63	102	-	165	2	8
Vehicles	5,512	3,508	-	9,020	225	824
Office equipment	-	148	-	148	-	19
Computers	940	1,046	-	1,986	79	278
Total	71,717	2,31,132	-	3,02,849	2,097	9,575
Previous Year	-	71,717	-	71,717	-	2,097
(ii) Intangible Assets						
Computer software	110	-	-	110	3	17
Total	110	-	-	110	3	17
Previous Year	-	110	-	110	-	3

APPL CONTAINERS PVT. LTD.

Verdy

Director



APPL CONTAINERS PVT. LTD.

Verdy

Director

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

12 Long term loans and advances

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Total	-	-

13 Other non current assets

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Security Deposits	18,682	3,982
Total	18,682	3,982

14 Trade receivables

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Unsecured considered good -From Related Parties	15,691	20,990
Total	15,691	20,990

14.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs in '000)

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	15,691					15,691
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						15,691
Undue - considered good						
Total						15,691

14.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs in '000)

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

APPL CONTAINERS PVT. LTD.

Vally

Director

APPL CONTAINERS PVT. LTD.

[Signature]

Director

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

15 Cash and cash equivalents

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Cash on hand	1,299	437
Balances with banks in current accounts	6,709	15
Total	8,008	452

16 Short term loans and advances

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Loans and advances to related parties	20,766	-
Advances to suppliers	2,792	3,943
Advance Income Tax (Net of provision for taxes)	10,339	-
Balances with Government Authorities	1,286	5,004
Other loans and advances (Unsecured, considered good)		
-Other loans and advances	79,151	-
Others		
-Pre-Paid Expense	1,481	113
Total	1,15,815	9,060

17 Other current assets

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Interest accrued	224	74
Total	224	74

18 Revenue from operations

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Sale of products	2,210	-
Sale of services	5,50,827	47,205
Total	5,53,037	47,205

18.1 Revenue from major Products

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Jobwork of Containers	5,50,827	47,205
Sale of Iron	2,210	-
Total	5,53,037	47,205

19 Other Income

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Interest Income	1,368	148
Others		
-Other Income	854	-
Total	2,222	148

APPL CONTAINERS PVT. LTD.

Vally
Director

APPL CONTAINERS PVT. LTD.

[Signature]
Director

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

20 Cost of Material Consumed

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Raw Material Consumed		
Opening stock	-	-
Purchases	25,232	1,659
Less: Closing stock	-	-
Total	25,232	1,659
Total	25,232	1,659

21 Employee benefit expenses

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Salaries and wages	24,505	1,443
Managerial Remuneration	5,160	-
Total	29,665	1,443

22 Finance costs

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Interest expense	7,827	1,644
Other borrowing costs	2,277	511
Total	10,104	2,155

23 Depreciation and amortization expenses

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Amortization of intangible assets	17	3
Depreciation on property, plant and equipment	9,575	2,097
Total	9,592	2,100

24 Other expenses

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	190	60
Administrative Expenses	2,309	-
Advertisement	5	78
Commission	1,780	-
Freight Inward	867	203
Insurance	43	-
Manufacturing Expenses	78,960	7,469
Power and fuel	8,952	4,421
Professional fees	397	499
Rent	30,000	1,050
Total continued	1,23,503	13,780



APPL CONTAINERS PVT. LTD.

Vally
Director

APPL CONTAINERS PVT. LTD.

[Signature]
Director

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

Other expenses		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Total continued from previous page	1,23,503	13,780	
Repairs others	1,099	1	
Rates and taxes	30	-	
Selling & Distribution Expenses	425	-	
Other Business Administrative Expenses	1,50,710	2,072	
Telephone expenses	21	2	
Travelling Expenses	123	-	
Miscellaneous expenses	275	-	
Total	2,76,186	15,855	

25 Tax Expenses		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Current Tax	31,186	1,723	
Deferred Tax	4,104	2,177	
Excess/Short Provision Written back/off	124	-	
Total	35,414	3,900	

Significant components of Deferred Tax charged during the year		(Rs in '000)	
Particulars	31 March 2024	31 March 2023	
Difference between book depreciation and tax depreciation	4,104	2,177	
Total	4,104	2,177	

APPL CONTAINERS PVT. LTD.

V. Jay
Director

APPL CONTAINERS PVT. LTD.

V. Jay

Director



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

26 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in '000)	1,69,066	20,241
Weighted average number of Equity Shares	25,00,000	25,00,000
Earnings per share basic (Rs)	67.63	8.10
Earnings per share diluted (Rs)	67.63	8.10
Face value per equity share (Rs)	10	10

27 Auditors' Remuneration

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	110	35
- for taxation matters	80	25
- for other services	56	-
- GST	22	-
Total	268	60

28 Leases

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Future minimum rental payables under non-cancellable operating lease		
- Not later than one year	30,000	-
- Later than one year and not later than five years	27,500	-
- Later than five years	-	-

29 Expenditure made in Foreign Currencies

(Rs in '000)

Particulars	31 March 2024	31 March 2023
Exhibition Expense	1,344	-
Total	1,344	-

30 Un-hedged foreign currency exposure

The foreign currency exposure of the company is not hedged. A details of Unhedged foreign currency exposure at the yearend is given below:

Particulars	Foreign Currency(FC)	31 March 2024	31 March 2023	31 March 2024	31 March 2023
		Amount in FC	Amount in FC	Amount in INR	Amount in INR
Trade payables-Credit Balance	EURO	4	-	344	-
Trade Advances-Debit Balance		-	-	-	-
Trade Receivable-Debit Balance		-	-	-	-
Advance to Capital Creditors-Debit Balance		-	-	-	-
Long term liabilities		-	-	-	-
Total		4	-	344	-

APPL CONTAINERS PVT. LTD.

Vally
Director

APPL CONTAINERS PVT. LTD.

Vally
Director

31 Related Party Disclosure

(i) List of Related Parties

	Relationship
Mr. Hasmukhbhai Meghijibhai Viradiya	Key Management Personnel
Mr. Vallabhbbhai Meghijibhai Viradiya	Key Management Personnel
Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Relatives of Directors
Mrs. Manishaben Hasmukhbhai Viradiya	Key Management Personnel
Mr. Vaibhavbbhai Vallbhbbhai Viradiya	Key Management Personnel

(ii) Related Party Transactions

(Rs in '000)

Particulars	Relationship	31 March 2024	31 March 2023
Factory Rent Expense			
- Mr. Hasmukhbhai Meghijibhai Viradiya	Key Management Personnel	17,700	525
- Mr. Vallabhbbhai Meghijibhai Viradiya	Key Management Personnel	17,700	525
Purchase of Capital Goods			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Relatives of Directors	1,37,965	56,939
Sales of Services			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Relatives of Directors	6,49,976	55,702
Receipt of Loan			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Relatives of Directors	-	12,650
- Mrs. Manishaben Hasmukhbhai Viradiya	Key Management Personnel	4,000	-
Payment of Loan			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Relatives of Directors	18,117	12,650
- Mrs. Manishaben Hasmukhbhai Viradiya	Key Management Personnel	4,000	-
Remuneration			
- Mr. Hasmukhbhai Meghijibhai Viradiya	Key Management Personnel	1,740	-
- Mr. Vallabhbbhai Meghijibhai Viradiya	Key Management Personnel	1,740	-
- Mr. Vaibhavbbhai Vallbhbbhai Viradiya	Key Management Personnel	1,140	-
- Mrs. Manishaben Hasmukhbhai Viradiya	Key Management Personnel	540	-
Rent Security Deposit			
- Mr. Hasmukhbhai Meghijibhai Viradiya	Key Management Personnel	7,350	-
- Mr. Vallabhbbhai Meghijibhai Viradiya	Key Management Personnel	7,350	-
Interest Income			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Relatives of Directors	706	-

(iii) Related Party Balances

(Rs in '000)

Particulars	Relationship	31 March 2024	31 March 2023
Trade Receivables			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Relatives of Directors	15,691	20,990
Trade Payable			
- Mr. Hasmukhbhai Meghijibhai Viradiya	Key Management Personnel	-	2
- Mr. Vallabhbbhai Meghijibhai Viradiya	Key Management Personnel	260	12
Loan Receivable			
- Aawadkrupa Plastomech Private Limited	Entities controlled by Directors/ Relatives of Directors	20,766	-
Salary Paid in Advance			
- Mrs. Manishaben Hasmukhbhai Viradiya	Key Management Personnel	85	-
Salary Payable			
- Mr. Vaibhavbbhai Vallbhbbhai Viradiya	Key Management Personnel	358	-

32 Compliance with number of layers of companies

Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with companies (Restriction on number of Layers) Rule, 2017.

(If company has made investment in subsidiary, the above note to be given)

APPL CONTAINERS PVT. LTD.

Vally

Director



APPL CONTAINERS PVT. LTD.

Director

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

33 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	2.62	7.66	-65.71%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.96	1.17	-18.03%
(c) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	130.28%	86.61%	50.42%
(d) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	30.15	4.50	570.41%
(e) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	2.40	1.09	120.35%
(f) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	6.39	1.78	260.02%
(g) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	30.57%	42.88%	-28.70%
(h) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	50.39%	26.22%	92.17%

APPL CONTAINERS PVT. LTD.

Vally

Director



APPL CONTAINERS PVT. LTD.

thb

Director

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

34 Regrouping

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

35 Valuation of Current Assets, Loans and Liabilities

In the opinion of the Directors, the current assets, loans and advances are stated at value, realizable in the ordinary course of business. Further, all known liabilities have been provided for and no provision has been made in excess of what may be considered as reasonably necessary.

36 Compliance with Micro, small and Medium Enterprises Development Act, 2006

Pursuant to the provisions of The Micro, small and Medium Enterprises Development Act, 2006, the outstanding to these enterprises are required to be disclosed. The company does not have information with respect to the status of its various suppliers. Further, the Company has not received any memorandum (as required to be filed by suppliers with notified authority under The Micro, small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently, the amount payable to such enterprises is determined as NIL. The management of the Company is of the opinion that there have not been any delays exceeding 45 days in making payment to micro, small and medium enterprises and no / minimal interest liability will accrue to the Company even if belated claims are received by the Company. (Previous year: Nil)

37 Compliance with approved Scheme of Arrangements

Company has not prepared any scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013, (If any scheme or arrangement has been approved by the competent Authority in terms of Sections 230 to 237, the effect of such scheme to be disclosed).

38 Utilisation of borrowed funds and share premium

(a) During the year, no fund 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 persons or entities, 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.

(b) During the year, no funds have been received by the Company from any persons or entities, 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.

As per our report of even date
For J Vasanika & Associates
Chartered Accountants
Firm's Registration No. 117332W

Bahan
Rushit Ghelani
Partner
Membership No. 624933

UDIN: 24624933BKGEKG6879
Place: Bhavnagar
Date: 5 September 2024



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

Vallabh Viradiya Hasmukh Viradiya
Director Director
317652 1226285

Place: Bhavnagar
Date: 5 September 2024

APPL CONTAINERS PVT. LTD.

V. K.
Director

APPL CONTAINERS PVT. LTD.

V. K.

Director

34 Regrouping

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

35 Valuation of Current Assets, Loans and Liabilities

In the opinion of the Directors, the current assets, loans and advances are stated at value, realizable in the ordinary course of business. Further, all known liabilities have been provided for and no provision has been made in excess of what may be considered as reasonably necessary.

36 Compliance with Micro, small and Medium Enterprises Development Act, 2006

Pursuant to the provisions of The Micro, small and Medium Enterprises Development Act, 2006, the outstanding to these enterprises are required to be disclosed. The company does not have information with respect to the status of its various suppliers. Further, the Company has not received any memorandum (as required to be filed by suppliers with notified authority under The Micro, small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently, the amount payable to such enterprises is determined as NIL. The management of the Company is of the opinion that there have not been any delays exceeding 45 days in making payment to micro, small and medium enterprises and no / minimal interest liability will accrue to the Company even if belated claims are received by the Company. (Previous year: Nil)

37 Compliance with approved Scheme of Arrangements

Company has not prepared any scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013, (If any scheme or arrangement has been approved by the competent Authority in terms of Sections 230 to 237, the effect of such scheme to be disclosed).

38 Utilisation of borrowed funds and share premium

(a) During the year, no fund 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 persons or entities, 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.

(b) During the year, no funds have been received by the Company from any persons or entities, 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.

As per our report of even date

For TALREJA & TALREJA

Chartered Accountants

Firm's Registration No. 0141202W

Balram Talreja

Partner

Membership No. 131907

UDIN:24131907BKAPKT6126

Place: Bhavnagar

Date: 5 September 2024



APPL CONTAINERS PVT. LTD.

V. Viradiya
Director

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

APPL CONTAINERS PVT. LTD.

Vallabh Viradiya Hasmukh Viradiya
Director Director
317652 1226285

Place: Bhavnagar
Date: 5 September 2024