



SATI POLY PLAST LIMITED

Annual Report

2024-25



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SATI POLY PLAST LIMITED

Company Information

BOARD OF DIRECTORS Mr. Balmukund Jhunjunwala Mr. Aditya Jhunjunwala Mr. Keshav Jhunjunwala Mr. Abhishek Sehgal Ms. Gunjan Agarwal	BANKERS Standard Chartered Bank HDFC Limited Karur Vysya Bank
CHIEF FINANCIAL OFFICER Ms. Aanchal Choudhary	REGISTERED OFFICE D.N.SINGH ROAD, Holding No.2, Jain Mandir Road, Marwari Tola Lane, Bhagalpur - 812002(Bihar)
COMPANY SECRETARY AND COMPLIANCE OFFICER Ms. Akanksha Jain	CORPORATE OFFICE Unit IS 1801, Urbtech Trade Center, Sector- 132, Noida-201305 (U.P)
STATUTORY AUDITOR Keyur Shah & Associates, Chartered Accountants 303, Shitiratna Complex, B/S Radisson Blu Hotel, Near Panchvati Circle Ahmedabad, Gujarat- 380006	COST AUDITOR Sourab Jain & Co., Cost Accountants 325 Patel Nagar Near BSNL Office, New Mandi, Muzaffarnagar- 251001
SECRETARIAL AUDITOR M/s. Dhirender Tripathi & Associates, Practicing Company Secretaries Office No. 502, Laxmi Tower, Azadpur Commercial complex, Behind Akash Cinema, Delhi-110033	INVESTOR SERVICES EMAIL ID secretarial@satipolyplast.in
REGISTRAR AND SHARE TRANSFER AGENT MUG Intime India Private Limited (MUG) C- 101, 1st Floor, 247 Park, Lal Bahadur Shashtri Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India Tel: +91 022 49186200 Email: rnt.helpdesk@in.mpms.mug.com Website: www.in.mpms.mug.com	WEBSITE www.satipolyplast.in



SATI POLY PLAST LIMITED

(Formerly Known as Sati Poly Plast Private Limited)

CIN: U82920BR1999PLC008904

Registered office: D.N. SINGH ROAD, Holding No.2, Jain Mandir Road,
Marwari Tola Lane, Bhagalpur-812002(Bihar)

Corporate Office: Unit IS 1801, Urbtech Trade Center, Sector-132, Noida-201305 (U.P)

E-mail ID: satipolyplast1@gmail.com, **Website:** www.satipolyplast.in **Contact No.:**9811511189

NOTICE FOR 26th ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting (“AGM”) of the Members of **SATI POLY PLAST LIMITED** (“the Company”) will be held on **Tuesday 30TH September, 2025 at 3:30 P.M.** through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”), to transact the following businesses:

Ordinary Business:

ITEM NO. 1 ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To consider and if thought fit, to Pass, with or without modification(s), the following resolution as an Ordinary Resolution:

To receive, consider and adopt the Audited Financial Statement for the financial year ended on March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

“**RESOLVED THAT** the Board’s Report with Annexures, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended March 31, 2025 and the Financial Statement as at that date together with the Independent Auditors’ Report thereon be and are hereby considered, approved and adopted.”

Special Business:

ITEM NO. 2 APPROVAL OF RELATED PARTY TRANSACTION WITH M/S OSHO TRADEFLEX PRIVATE LIMITED (PROMOTER GROUP COMPANY)

To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during financial year 2025-26 and to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), the Policy on Related Party Transaction(s) of Sati Poly Plast Limited (“Company”) and in terms of Regulation 2(1)(zc) read with Reg. 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, and based on the approval of the Audit Committee & Board, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), M/s. Osho Tradeflex Private Limited, a related party of the Company being



promoter group company, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(if any), may exceed the prescribed thresholds as per provisions of the Companies Act, 2013 & Reg. 23 of LODR as applicable from time to time, provided, however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts / arrangements / transactions, settle all questions, difficulties or doubts that may arise in this regard

ITEM NO. 3: TO RATIFY THE REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26

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

“**RESOLVED THAT** pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the members of the Company be and hereby ratify the payment of remuneration of Rs. 60,000/- (Rupees Sixty Thousand Only), plus applicable taxes and reimbursement of out of pocket expenses at actual to M/s Sourab Jain & Co., Cost Accountant, (Registration No. 102649) appointed by the Board on the recommendation of the Audit Committee, as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

ITEM NO. 4: TO APPOINT M/S DHIRENDER TRIPATHI & ASSOCIATES, PRACTICING COMPANY SECRETARIES, AS SECRETARIAL AUDITORS OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Dhirender Tripathi & Associates, Practicing Company Secretaries, (FRN: 24927), be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years, from Financial Year 2025-26 to 2029-30.

RESOLVED FURTHER THAT approval of Members be and is hereby accorded for payment of Secretarial Audit fee as agreed by the Board of Directors (including any Committee thereof) and said Secretarial Auditor for the Secretarial Audit and other certifications as may be deemed fit for the remaining tenure.



RESOLVED FURTHER THAT any Director or Company Secretary be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

ITEM NO. 5: TO CONFIRM THE APPOINTMENT OF MS. GUNJAN AGARWAL (DIN: 08149990), AS A DIRECTOR UNDER THE CATEGORY OF NON-EXECUTIVE INDEPENDENT DIRECTOR FOR THE PERIOD FIRST TERM OF FIVE CONSECUTIVE YEARS

To consider and if thought fit, to convey assent or dissent to the following **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 16(1)(b), 17 and 25 of the SEBI (LODR) Regulations, 2015 (“Listing Regulations”) and on the recommendation of Nomination & Remuneration Committee and Board of directors, Ms. Gunjan Agarwal (DIN: 08149990), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors w.e.f. 17th January, 2025 pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company and has submitted a declaration that she meets the criteria for independence as provided in the Act and Listing Regulations, be and is hereby confirmed and appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a First term of 5 (five) consecutive years with effect from 17th January, 2025 to 16th January, 2030.

RESOLVED FURTHER THAT she would be entitled to receive sitting fees and out of pocket expenses for attending the meetings of the Board and its Committees, as may be determined by the Board.”

ITEM NO. 6: SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF BIHAR TO NATIONAL CAPITAL TERRITORY OF DELHI

To consider and if thought fit, to convey assent or dissent to the following **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 12, 13 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, if any, and subject to the approval of Central Government (powers delegated to Regional Director) and such other approvals, permissions and sanctions as may be required under the provisions of the Act or under any other law for the time being in force, the consent of the members of the company be and is hereby accorded to shift the registered office of the company from the State of Bihar to National Capital Territory of New Delhi.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 12 and 13 and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, the consent of members of the company be and is hereby



accorded for substituting Clause II of the Memorandum of Association of the Company with the following clause:”

“II. The Registered office of the company will be situated in the state of NCT of Delhi.”

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to finalise the address of Registered office of the Company in the National Capital Territory of Delhi.

RESOLVED FURTHER THAT Executive Directors and Company Secretary of the Company, be and is hereby authorised to make necessary applications to the Central Government, Regional Director, ROC and other regulatory authorities in this matter, to appear before them, to file all the necessary forms with the Registrar of Companies and to do all such acts, deeds, matters and things as are necessary for the purpose of giving effect to the above Resolution.

**By Order of the Board
For Sati Poly Plast Limited**

**Date: 06.09.2025
Place: Noida**

**Sd/-
Akanksha Jain
Company Secretary**



EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 2 APPROVAL OF RELATED PARTY TRANSACTION WITH M/S OSHO TRADEFLEX PRIVATE LIMITED (PROMOTER GROUP COMPANY)

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Explanatory Statement sets out all material facts relating to the business mentioned under Items No. 2 of the accompanying Notice dated 06.09.2025.

Pursuant to the Provisions of Section 188 of the Companies Act, 2013 (“the Act”), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules') & Reg. 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of Ordinary resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules & Regulation. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

As per Regulation 23 of SEBI LODR, a related party transaction is considered “material” and requires approval of the shareholders, if, with effect from April 1, 2025 (for entities listed on SME Exchange the transaction(s) to be entered into individually or together with previous transactions during a financial year, exceed the lower of:

- Rupees fifty crore; or
- Ten percent of the annual consolidated turnover of the Company, as per the last audited financial statements.

Further, in accordance with Section 188 of the Companies Act, 2013 and applicable rules, the following types of transactions with related parties require prior approval of shareholders by way of an ordinary resolution, if they exceed, individually or together with previous transactions during a financial year, the specified threshold limits (as calculated on the basis of the last audited financial statements):

- Sale, purchase or supply of any goods or materials, directly or through agent: ten percent or more of turnover;
- Selling, buying or otherwise disposing of property of any kind, directly or through agent: ten percent or more of net worth;
- Leasing of property of any kind: ten percent or more of turnover;
- Availing or rendering of any services, directly or through agent: ten percent or more of turnover;
- Appointment to any office or place of profit: monthly remuneration exceeding ₹2.5 lakh;
- Underwriting subscription of any securities: remuneration exceeding one percent of net worth.

The proposed transaction(s) cross the materiality thresholds prescribed under one or both of the above regulations, and accordingly, shareholders' approval is being sought to ensure compliance.

M/s Osho Tradeflex Private Limited is a 'Related Party' within the meaning of the Companies Act, 2013.



The Company has existing transactions with M/s Osho Tradeflex Private Limited, which is in the ordinary course of business and at arm's length basis. However, the estimated value of transaction (existing and proposed) in respect of transactions with M/s Osho Tradeflex Private Limited for the financial year 2025-2026 is likely to exceed 10% of the Annual consolidated turnover of the Company as per the last Audited financial statements of the Company. Thus, these transactions would require the approval of the Members by way of Resolution at the General Meeting and therefore approval of the Members is sought to enable the Board for entering into new/further contracts/ arrangements/ agreements/ transactions (including any modifications, alterations, amendments or renewal thereto) with the aforesaid parties during the Financial year 2025-2026 subject to the limits mentioned in the table below:

Particulars	Details
The name of the related party and nature of relationship;	M/s Osho Tradeflex Private Limited (Promoter Group Company) Common Directors- Mr. Balmukund Jhunjhunwala & Mr. Aditya Jhunjhunwala. Mr. Keshav Jhunjhunwala & Mrs. Anita Jhunjhunwala (Relatives of Director)
Name of the related party	Mr. Balmukund Jhunjhunwala & Mr. Aditya Jhunjhunwala. Mr. Keshav Jhunjhunwala Mrs. Anita Jhunjhunwala
Name of the director or key managerial personnel who is related	Mr. Balmukund Jhunjhunwala Mr. Aditya Jhunjhunwala Mr. Keshav Jhunjhunwala
The nature, duration of the contract and particulars of the contract or arrangement;	Sale and purchase of raw material & finished goods during the year 2025-26 which shall be renewed on yearly basis.
The material terms of the contract or arrangement including the value, if any;	Sale and purchase of raw material & finished goods upto maximum amount of INR 150 crores
The maximum value per transaction which can be allowed	Sale and purchase of raw material & finished goods upto maximum amount of INR 150 crores.
Any advance paid or received for the contract or arrangement, if any;	NIL



The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	Price is determined based on the mutual understanding between the parties ensuring fairness and reasonableness in the interest of the company and its shareholders.
Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and	Yes, all relevant factors to the contract have been considered.
Any other information relevant or important for the Board to take a decision on the proposed transaction	NA
The indicative base price or current contracted price and the formula for variation in the price, if any	NA

None of the Directors or Managers or Key Managerial Personnel and their relatives except Mr. Balmukund Jhunjunwala, Mr. Aditya Jhunjunwala who are directors in Osho Tradeflex Private Limited. Further, Mr. Keshav Jhunjunwala is the relative of above are concerned or interested, financial or otherwise, in the aforesaid resolution.

Members may note that in terms of the provisions of the Companies Act, 2013 (the “Act”), the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No. 2.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommends the Ordinary Resolution forming part of Item No. 2 of the accompanying Notice to the shareholders for approval.

ITEM NO. 3: TO RATIFY THE REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26

Members are hereby informed that upon the recommendation of the Audit Committee, Board of Directors of your Company have appointed M/s Sourab Jain & Co., Cost Accountant, (Registration No. 102649) as Cost Auditors of the Company for the year 2025-26 on the remuneration of Rs. 60,000 (Rupees Sixty Thousand Only) plus applicable taxes and reimbursement of out of pocket expenses at actual. Consent Cum Declaration has been received from the above Cost Auditor regarding his consent and eligibility for appointment as Cost Auditor will be available for inspection of the Members electronically during the 26th AGM.

As per section 148(3) read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders in ensuing 26th AGM.

None of the Directors, Key Managerial Personal or their relatives are concerned or interested financial or otherwise in the aforesaid resolution.

The Board of directors recommend to pass necessary resolution as set out in Item No.4 of the Notice by way of an Ordinary Resolution.



ITEM NO. 4: TO APPOINT M/S DHIRENDER TRIPATHI & ASSOCIATES, PRACTICING COMPANY SECRETARIES, AS SECRETARIAL AUDITORS OF THE COMPANY

Pursuant to Section 204 of the Companies Act, 2013 read with Rules made thereunder and Regulation 24A of the Listing Regulations, a listed entity shall appoint or reappoint an individual as Secretarial Auditor, on the basis of the recommendation of Audit Committee and the Board of Directors, for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in the Annual General Meeting.

M/s Dhirender Tripathi & Associates are a reputed firm of Company Secretaries in Practice, specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India and has an experience in providing various corporate law services such as incorporation of companies and Limited Liability Partnerships, secretarial audit for various listed companies, voluntary winding up of companies, acting as scrutinizer etc. The firm also holds a valid Peer Review Certificate. Accordingly, pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 30th May, 2025, approved the appointment of M/s. Dhirender Tripathi & Associates, Practicing Company Secretaries (Firm Registration Number: 24927), as the Secretarial Auditors of the Company for a term of five consecutive years to hold office from 2025-26 till F.Y. 2029-30. The remuneration proposed to be paid is reasonable and commensurate with their audit experience and hence, the same is recommended by the Audit Committee and the Board of Directors for approval of Members of the Company. Additional fees for statutory certifications and other professional services will be determined separately by the management in consultation with M/s. Dhirender Tripathi & Associates, and will be subject to approval by the Board of Directors and the Audit Committee. The Board of Directors may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Secretarial Auditor.

None of the Directors or KMP's or their relatives are concerned or interested, financially or otherwise, in the said resolution mentioned at Item No. 3 of the Notice.

ITEM NO. 5: TO CONFIRM THE APPOINTMENT OF MS. GUNJAN AGARWAL (DIN: 08149990), AS A DIRECTOR UNDER THE CATEGORY OF NON-EXECUTIVE INDEPENDENT DIRECTOR FOR THE PERIOD FIRST TERM OF FIVE CONSECUTIVE YEARS

Ms. Gunjan Agarwal was appointed as Additional Non-Executive Independent Director on the Board of your Company pursuant to the provisions of section 149 of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on 17th January, 2025.

In the opinion of the Board, Ms. Gunjan Agarwal, fulfil the conditions for appointment as Independent Directors as specified in the Act and the Listing Regulations. The resolution seeks the approval of the Members by way of Special Resolution in terms of Act and the Listing Regulations, for regularizing appointment of Ms. Gunjan Agarwal as an Non-Executive Independent Director of the Company for a period commencing from 17th January, 2025 till 16th January, 2030. Ms. Gunjan Agarwal, once appointed, will not be liable to retire by rotation. The profile and specific areas of expertise of Ms. Gunjan Agarwal are provided as annexure to this Notice.

The Board recommends the resolution set forth in Item No. 5 of this notice for your approval by way of Special Resolution.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Gunjan Agarwal, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.



Disclosure regarding Directors seeking appointment/re-appointment at the Annual General Meeting Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015 and Secretarial standards-2 on General Meeting.

Name	Gunjan Agarwal (08149990)
Designation	Independent Director
Category	Non-Executive
Date of Birth	14.03.1988
Date of Appointment	17.01.2025
Qualification	Graduate
No. of shares held	Nil
List of outside directorship	Director in Aptax Professionals Private Limited Director in PLBS Private Limited
Terms & conditions of appointment/re-appointment	She is appointed as Non- Executive Independent Director, from 17 th January, 2025 to 16 th January, 2030.
Details of remuneration sought to be paid and remuneration last drawn	NIL Remuneration and to receive sitting fees only to attend Meetings of the Board and Committees thereof
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Not related to any other Directors and Key Managerial Personnel of the Company
Number of Board Meetings attended during the year	1/1
Memberships / Chairmanships of Committees of Companies.	In the Company: Member in Audit Committee Stakeholder Committee



	Nomination & Remuneration committee
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ITEM NO. 6: SHIFTING OF REGISTERED OFFICE OF THE COMPANY FROM THE STATE OF BIHAR TO NATIONAL CAPITAL TERRITORY OF DELHI

The Company is engaged in the business of manufacturing and sale of plastic raw materials, packaged and finished products in India. Registered office of the company is presently situated in the State of Bihar. During the year, Board of Directors approved shifting of place other than the Registered Office where books of account of the company be kept i.e. Unit IS 1801, Urbtech Trade Centre, Sector- 132, Noida- 201304. Earlier, the corporate office was situated at C-44, Phase-II, Distt. Gautambudh Nagar, Noida- 201305, Uttar Pradesh but major fire accident took place on 15.02.2025 and corporate office was shifted.

In view of above, Board of Directors in their meeting held on 06.09.2025 approved and proposed to shift the registered office at the location near to the corporate office at 9, 1st Floor Shyam Lal Road, Daryaganj, Delhi 110002. Reason for such shifting are:

- a. Better administrative and economic control over the company as registered office will be near to the corporate office;
- b. To increase operational and management efficiency;
- c. To integrate business functions and optimization of administrative expenses.

The shifting of registered office of the Company will not be prejudicial to the interest of any employee, shareholders, creditors or any other stakeholder.

In terms of Section 12, 13, 110 and other applicable provisions of the Act read with rules made thereunder, such shifting of Registered Office and consequent alteration of the Memorandum of Association (MOA) requires the approval of the members of the company by way of Special Resolution and further approval of the Central Government (powers delegated to the Regional Director).

Members who wish to inspect the documents are requested to send an email to secretarial@satipolyplast.in mentioning their name, folio number/DP ID/ Client ID and the documents they wish to inspect.

The Board recommends the resolution set forth in Item No. 6 of this notice for your approval by way of Special Resolution.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.



Notes:

1. The Ministry Of Corporate Affairs (“MCA”) has vide Its General Circular No 09/2024 Dated 19.09.2024 The Ministry of Corporate Affairs (“MCA”) has vide its General Circular No 09/2024 dated 19.09.2024 read with General Circular No.09/2023 read with General Circular no. 10/2022 dated December 28, 2022 read with General Circular No. 2/2022 dated May 5, 2022 read with Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/2020 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 and read with General Circular No. 02/2021 dated 13.01.2021 (hereinafter collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 Dated October 07, 2023 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 permitted the holding of General Meetings through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM, which does not require physical presence of members. In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Notice of the AGM is be sent only through electronic mode and to only those members who names appear in the register of Members as on august 29, 2025 and whose e-mail ids are registered with the registrar and share transfer agent/depository participant.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE GENERAL MEETING IS NOT ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF SINCE THIS MEETING IS HELD THROUGH VC/OAVM.
3. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through their registered email address to dhirenderadvocate85@gmail.com with a copy marked to the Company at secretarial@satipolyplast.in.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. The Notice of the AGM will be available on the Company’s website i.e. www.satipolyplast.in as well as on the MUFG website i.e. www.in.mpms.mufg.com and on stock exchange website i.e. www.nseindia.com.
6. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company’s Registrar & Transfer Agents.
7. Members holding shares in physical form are requested to notify/ send the following to the Company’s Registrar and Share Transfer Agents to facilitate better service:
 - a. any change in their address/ mandate/ bank details
 - b. particulars of their bank account in case the same have not been sent earlier, and



c. share certificate(s) held in multiple accounts in identical names or joint accounts in the same order of names for consolidation of such shareholdings into one account.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents.
9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
10. Member who is desirous of getting any information as regard to the business to be transacted at the meeting are requested to send their queries to the Company through email on secretarial@satipolyplast.in at least seven days in advance of the meeting in order to keep the information required readily available at the meeting.
11. Members who have not registered their e-mail addresses so far are requested to register their email address with the Depository Participants ('DP') for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
12. Shareholders who have not got their e-mail address registered or wish to update a fresh e-mail address may do so by submitting the attached E-mail Registration-Cum Consent Form duly filled and signed along with a self-attested scanned copy of their PAN Card and AADHAAR Card to the Company at the e-mail address secretarial@satipolyplast.in in consenting to send all communications/ and other documents in electronic form.
13. Nomination facility for shares is available for Members. For Members holding shares in physical form, the prescribed form can be obtained from the Company's Registrar and Share Transfer Agents, M/s. MUFG Intime India Private Limited having address at C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (W), Mumbai - 400 083. For Members holding shares in electronic form, you are requested to approach your Depository Participant (DP) for the same.
14. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register their e-mail IDs with M/s. MUFG Intime India Private Limited (MUFGIPL) for receiving Notices and other communications through electronic mode pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended.
15. Voting through electronic means: In compliance with the provisions of Section 108 of the Act and the Rules framed there under, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by MUFG Intime India Private Limited (MUFGIPL), on all resolutions set forth in this Notice.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING BEFORE AGM ARE AS UNDER:

In compliance with the provisions of Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members are provided with the facility



to cast their vote electronically, through the remote voting services provided by MUFG Intime India Private Limited (formerly Link Intime India Private Limited), on all the resolutions set forth in this Notice. In terms of SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

- i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
- ii. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday, September 27, 2025 (from 9:00 a.m. IST) and ends on Monday, September 29, 2025 (till 5:00 p.m. IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure



Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available



	<p>on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none">1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- a. The shareholders should log on to the e-voting website www.evotingindia.com.
- b. Click on “Shareholders” module.
- c. Now enter your User ID

For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

- d. Next enter the Image Verification as displayed and Click on Login.



- e. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- f. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- g. After entering these details appropriately, click on “SUBMIT” tab.
- h. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- k. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- m. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- n. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.



- o. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
 - p. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - q. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (v) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; secretarial@satipolyplast.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- (i) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (ix) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (x) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

16. Other Information

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Tuesday 23rd September 2025 only shall be entitled to avail the facility of remote e-Voting as well as e-voting at the AGM.
- b. The remote e-voting period commences on Saturday, September 27, 2025 (from 9:00 a.m. IST) and ends on Monday, September 29, 2025 (till 5:00 p.m. IST). The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast the vote again.
- c. The Shareholders who have cast their vote by remote e-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again.
- d. The shareholders can opt for only one mode of voting i.e. Remote e-voting or e-voting during the AGM through VC/OAVM.
- e. The Board of Directors have appointed M/s Dhirender Tripathi & Associates, Practicing Company Secretary as the Scrutiniser to scrutinise the voting at the AGM and remote e-voting process in a fair and transparent manner.
- f. The Scrutiniser shall after the conclusion of voting at the AGM, will submit consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by



him in writing, who shall countersign the same and declare results (consolidated) within two working days from the conclusion of the meeting.

- g. The result declared along with the Scrutiniser's Report shall be communicated to the stock exchanges immediately after the results are declared, and will be placed on the companies website at www.satipolyplast.in.
- h. The voting rights of Shareholders shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or e-voting during the AGM.
- i. Any person, who acquires shares of the Company and becomes a Member of the company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at enotices@in.mpms.mufg.com. However, if the person is already registered for remote e-voting with MUFG Intime India Private Limited, then existing User ID and password of the said person can be used for casting the vote.

**By Order of the Board
For Sati Poly Plast Limited**

**Date: 06.09.2025
Place: Noida**

**Sd/-
Akanksha Jain
Company Secretary**



SATI POLY PLAST LIMITED

(Formerly Known as Sati Poly Plast Private Limited)

CIN: U82920BR1999PLC008904

Registered office: D.N. SINGH ROAD, Holding No.2, Jain Mandir Road,
Marwari Tola Lane, Bhagalpur-812002(Bihar)

Corporate Office: Unit IS 1801, Urbtech Trade Center, Sector-132, Noida-201305 (U.P)

E-mail ID: satipolyplast1@gmail.com, **Website:** www.satipolyplast.in **Contact No.:** 9811511189

Proxy Form- MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered address	
E-mail ID	
Folio No/Client ID	
DP ID	

I/We, being the member(s) of shares of M/S SATI POLY PLAST LIMITED, hereby appoint

1. Name	
E-mail ID	
Address	
Signature	

Or failing her/him

2. Name	
E-mail ID	
Address	
Signature	

Or failing her/him

3. Name	
E-mail ID	
Address	
Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual General Meeting of the Company, to be held on Tuesday, the 30th September, 2025 at 3:30 P.M. through VC/OAVM and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions	For	Against
1.	To adopt Audited Financial Statements for the Financial Year ended March 31, 2025		
2.	Approval of Related Party Transaction with M/s Osho Tradeflex Private Limited (Promoter Group Company)		
3.	To ratify the remuneration payable to the Cost Auditors of the company for the financial year 2025-26		



4.	To appoint M/S Dhirender Tripathi & Associates, Practicing Company Secretaries, As Secretarial Auditors Of The Company		
5.	To confirm the appointment of Ms. Gunjan Agarwal (Din: 08149990), as a Director under the category of Non-Executive Independent Director for the period first term of five consecutive years		
6.	Shifting of registered office of the company from the State of Bihar to National Capital Territory Of Delhi		

Signed thisday of 2025

Signature of shareholder

Signature of Proxy holder(s)

Stamp



SATI POLY PLAST LIMITED

(Formerly Known as Sati Poly Plast Private Limited)

CIN: U82920BR1999PLC008904

Registered office: D.N.SINGH ROAD, Holding No.2, Jain Mandir Road,
Marwari Tola Lane, Bhagalpur-812002(Bihar)

Corporate Office: Unit IS 1801, Urbtech Trade Center, Sector-132, Noida-201305 (U.P)

E-mail ID: satipolyplast1@gmail.com, **Website:** www.satipolyplast.in **Contact No.:**9811511189

BOARD REPORT

Dear Members
Sati Poly Plast Limited

Your Directors have pleasure in presenting this Twenty Sixth (26th) Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2025.

1. FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:

(Amount in Rs. In Lakhs)

PARTICULARS	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
Revenue from Operations (Net)	30,185.59	17,935.48
Other Income	4.72	5.50
Total Revenue	30,190.31	17,940.98
Less: Expenses	29,052.35	17,522.77
Profit before exceptional and extraordinary items and tax	1,137.96	418.21
Less: Exceptional Items	2,541.23	39.18
Profit before extraordinary items and tax	(1,403.27)	379.03
Less: Extraordinary Items	-	-
Profit before Taxation	(1,403.27)	379.03
Less : Provision for Taxation	-	-
Current Tax	-	116.00
Deferred Tax	(352.60)	(19.43)
Add/ (Less): MAT credit w/o/ (taken)	-	-
Less: Income Tax of earlier year	4.79	-
Profit after Taxation	(1,055.46)	282.45



2. FINANCIAL ACCOUNTING

The Financial Statements of the Company for FY 2024-25 have been prepared in compliance with the applicable provisions of the Companies Act, 2013 including Indian Accounting Standards (Ind AS) and Guidance Note issued by the Institute of Chartered Accountants of India.

3. BUSINESS OVERVIEW AND STATE OF AFFAIRS

The Company is engaged in the business of manufacturing of plastic packaging materials.

There has been no change in the business of the Company during the financial year ended 31st March, 2025. However, the company got listed during the year on 22nd July, 2024.

4. EXTRACT OF THE ANNUAL RETURN AND WEB LINK OF ANNUAL RETURN, IF ANY

The Company is having a website i.e. www.satipolyplast.in. Draft of Annual Return of the Company has been published on such website. Link of the same is given below:

<https://satipolyplast.in/annual-returns/>

5. DIVIDEND

The Board of Directors, after considering holistically the relevant circumstances has decided that it would be prudent, not to recommend any Dividend for the Financial Year 2024-25.

6. TRANSFER TO RESERVES

The Board does not proposed any amount to carry to any specific reserve.

7. LISTING ON STOCK EXCHANGE

The Company's shares are listed on National Stock Exchange of India Limited (NSE) EMERGE Platform on 22nd July, 2024. The ISIN No. of the Company is INE0RPM01017.

8. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT

During the year under review, one major event took place. On 15.02.2025, a major fire accident happened at the corporate office of the company situated at C-44, Phase-II, Distt. Gautam Budh Nagar, Noida-201305 that initially hampered the business of the Company. However, the Company met the requirements of its clients through other plant and job work through one of its promoter group company i.e. M/s Osho Tradeflex Private Limited. Apart from this, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

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

10. DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

As at the end of the financial year under review, the Company is having no subsidiary, joint venture or associate of the Company and during the year, no company has become or ceased to be the subsidiary, joint venture or associate of the Company.



11. SHARE CAPITAL

The Authorised Share Capital as on 31st March, 2025 is Rs. 5,05,00,000 and Paid up share capital as on 31st March, 2025 was Rs. 4,94,70,000.

Material Changes during the year:

On 18.07.2024 the Paid-up Share Capital of the Company was increased from 3,61,20,000 to 4,94,70,000 by a way of allotment of equity shares through IPO and has allotted 13,35,000 (Thirteen Lakhs Thirty Five Thousand) Equity shares of Rs. 10/- (Rupees ten Only) each at a premium of Rs. 120/- per share.

12. STATUTORY AUDITOR & AUDIT REPORT

At the 25th AGM held on July 10th, 2024 the Members had approved appointment of M/s Keyur Shah & Associates, Chartered Accountants (FRN- 333288W) as Statutory Auditors of the Company to hold office for a period of five years commencing from the F.Y. 2024-2025 until the conclusion of financial period 2028-2029 at such remuneration as may be fixed by the Board of Directors of the Company.

There are no qualifications or observations or remarks made by the Auditors in their Report. However, the auditor put a disclaimer of opinion in the audit report on the basis that a fire broke out at the Company's premises on 15th February, 2025, resulting in the destruction of significant accounting records, supporting documents, Inventory and fixed assets. As a result, the auditor was unable to verify the existence, valuation, and completeness of the fixed assets destroyed in the fire on account of that we were unable to obtain sufficient and appropriate audit evidence regarding the accounting treatment of the loss due to fire and any related insurance claim receivable. The observations of the Auditor are self-explanatory and/or suitably explained in various notes to the accounts and no further comments are required from the Board of Directors of the Company.

13. BOARD'S COMMENT ON THE AUDITORS' REPORT

The auditor has given a disclaimer of opinion in the audit report on the basis that a fire accident took place in office of the company on 15.02.2025 and destruction of all books and records of the company. Observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

14. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

There is a change in the board of directors or key managerial personnel during the year under review i.e. the structure of the Board as on 31st March, 2025 is as follows:

r. No.	Name	DIN/PAN	Date of Appointment	Designation
1	Balmukund Jhunjunwala	02589799	14/07/1999	Managing Director
2	Aditya Jhunjunwala	02939258	16/02/2010	Director
3	Keshav Jhunjunwala	09806023	31/10/2023	Director
4	Rashmi Kamlesh Otavani (resigned on 17.01.2025)	06976600	26/12/2023	Independent Director
5	Abhishek Sehgal	10280892	28/02/2024	Independent Director
6	Aanchal Choudhary	BBTPC5688P	06/06/2024	CFO
7	Akanksha Jain	BABPJ4351B	26/12/2023	Company Secretary
8	Aditya Jhunjunwala	02939258	26/12/2023	CEO



9	unjan Agarwal	08149990	17/01/2025	Additional Independent Director
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15. DETAILS OF THE FRAUD REPORTED BY THE AUDITORS U/S 143(12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under review, no instance of fraud has been reported by the auditors u/s 143(12) of the Companies Act, 2013.

16. INDUSTRIAL RELATION

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels. The company recognizes the significance of maintaining harmonious and constructive industrial relations, fostering a collaborative environment that promotes the wellbeing and productivity of our workforce. We believe that healthy relationships with our employees and their representatives are essential for the long-term success and sustainable growth of the organization.

17. DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2025. There were no unclaimed or unpaid deposits as on March 31, 2025.

18. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act and rules and other applicable provisions framed thereunder, as amended, the said provision is applicable to the Company. The Board of directors pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, has appointed M/s. Dhirendra Tripathi & Associates, Practicing Company Secretaries (C.P. No: 24927) as Secretarial Auditor of the Company to conduct the Secretarial Audit as per the provisions of the said Act for the Financial Year 2024-25.

A Secretarial Audit Report for the Financial Year 2024-25 is annexed herewith as **Annexure-I** in Form MR-3. There are no qualifications, reservations or adverse remarks made by Secretarial Auditors in the Secretarial Audit Report for the Financial Year ended March 31, 2025.

19. INTERNAL CONTROL SYSTEM

The Company has appropriate internal control systems for business processes with regard to its operations, financial reporting and compliance with applicable laws and regulations. The Company continues its efforts to align all its processes and controls with best practices.

20. COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

21. INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY

Internal Financial Control System with reference to the financial statements, is adequate and suitable according to the nature of business carried on by the Company. The Company got listed on 22.07.2024 after which the requirement of appointment of internal auditor got arise. The company was in the process



of appointment of internal auditor but then a major fire accident took place in one of the plants of the company on 15.02.2025. During this hustle, internal auditor was not appointed during F.Y. 2024-25.

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

Information required to be provided under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are under:

A. CONSERVATION OF ENERGY:

- a. Information on Conservation of Energy as required to be disclosed in terms of the aforesaid Rules is not given since the Company has not as such specifically dealt in those areas. However, it has always been endeavor of the Company to reduce the wastages due to unnecessary consumption of energy and save them for the future consumption.
- b. The Company has taken steps for utilizing the alternate source of energy- Encouraging green plants in / outside the company premises to lower air conditioning needs.
- c. The information on capital investment on energy conservation is not given since no such significant capital investment has been made during the period under review.

B. TECHNOLOGY ABSORPTION:

Considering the nature of Business carried on by the Company, information on Technology Absorption in terms of the aforesaid Rules required to be disclosed is not given since the Company as such was not required to make any new Research and Development and/or new Technology absorption, adaptation and innovation. However, your Company is constantly active in harnessing and tapping the latest and best technology in the industry.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

There was export related activity during the financial year taken up by the Company.

23. CORPORATE GOVERNANCE REPORT

As per regulation 15(2) of the Listing Regulation, the Compliance with the Corporate Governance provisions shall not apply in respect of the following class of the Companies:

- a. Listed entity having paid up equity share capital not exceeding Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, as on the last day of the previous financial year;
- b. Listed entity which has listed its specified securities on the SME Exchange.

Since, our Company falls in the ambit of aforesaid exemption (b); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.

24. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

25. NUMBER OF MEETING OF THE BOARD



During the year 2024-25, Board of Directors met 09 times i.e. 14.05.2024, 06.06.2024, 01.07.2024, 11.07.2024, 18.07.2024, 12.08.2024, 22.08.2024, 13.11.2024 and 17.01.2025. The maximum gap between any two Board Meetings was less than one Hundred and Twenty days..

All the Board Meeting were duly attended by the Directors of the Company at the scheduled date, time and venues. The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Board Meetings Attended/Total meetings held during the F.Y. 2024-25
Balmukund Jhunjhunwala	09/09
Aditya Jhunjhunwala	09/09
Keshav Jhunjhunwala	09/09
Rashmi Kamlesh Otavani (ID resigned on 17.01.2025)	08/09
Gunjan Agarwal (Additional ID appointed on 17.01.2025)	01/09
Abhishek Sehgal (ID)	09/09

26. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) that 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) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) that the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company however during the year under review, no internal auditor was appointed; and
- f) that 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.



27. MATERNITY BENEFIT

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year under review.

28. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they met the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

Schedule IV of the Companies Act, 2013 and the Rules thereunder mandate that the independent directors of the Company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of the Management. During the year under review, the Independent Directors met on June 06, 2024.

29. DISCLOSURES BY DIRECTORS

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as information by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Companies Act, 2013 & Listing Regulations.

30. DISQUALIFICATIONS OF DIRECTORS

During the financial year 2024-2025 under review the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as per provision of Section 164(2) of the Companies Act, 2013 and debarred from holding the office of a Director pursuant to any order of the SEBI or any such authority in terms of SEBI letter dated 14th June, 2018 and NSE circular dated 20th June 2018 on the subject “Enforcement of SEBI orders regarding appointment of Directors by Listed Companies”.

The Directors of the Company have made necessary disclosures, as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

31. OTHER REGULATORY REQUIREMENT

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company’s operations in future.

32. SEBI COMPLAINTS REDRESS SYSTEM (SCORES)

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint.

The Company has not received any complaint on the SCORES during financial year 2024-25.

33. DISCLOSURE OF POLICY MADE BY NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted the Nomination and Remuneration Committee in compliance with the provisions of Section 178, and proper policy relating to remuneration to the Directors, Key Management Personnel and Employees, has been formulated by such committee.



The Nomination and Remuneration Committee comprises of Independent Directors and non-executive Director as its members. The Chairman of the Committee is an Independent Director. During the Financial year 2024-25, One meeting of the Nomination and Remuneration Committee was held on 17.01.2025.

34. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Company has constituted a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

The stakeholder relationship committee comprises Non-executive Director, and 2 Independent Directors as its members. The Chairman of the Committee is an Independent Director.

During the Financial year 2024-25, One (1) meeting of Stakeholder Relationship Committee was held on 31.03.2025.

35. DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The Company had no employees drawing remuneration requiring disclosure under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

36. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014, the Company has adopted Whistle Blower Policy/vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the code of conduct. It also provides for adequate safeguards against victimization of directors/employees who avail of the mechanism. To ensure proper functioning of vigil mechanism, the Audit Committee of the Company on quarterly basis take note of the same.

The Audit Committee comprises of non-executive Independent Directors and Managing Director as its Member. The Chairman of the committee is Independent Director.

During the Financial year 2024-25, four (4) meetings of audit committee held on 06.06.2024, 01.07.2024, 13.11.2024 and 31.03.2025.

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

37. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year under review, the Company has duly complied with the provisions of section 185 & 186 of the Companies Act, 2013 in respect of the loans & investments made or guarantee/security provided by it, as applicable. The Company has given corporate guarantee of INR 5 crores to M/s Osho Tradeflex Private Limited, promoter group company for loan taken by that company.

38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") the Management Discussion and Analysis of the Company for the year under review is presented in a separate section forming the part of the Directors Report is attached here with as **Annexure II**.



39. DEMATERIALISATION OF SHARES

During the year under review, all the equity shares were dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents 100% of the total paid-up capital of the Company. The Company ISIN No. is INE0RPM01017 and Registrar and Share Transfer Agent is MUFG Intime India Private Limited.

40. DIRECTOR REMUNERATION AND SITTING FEES

Member's attention is drawn to Financial Statements wherein the disclosure of remuneration paid to Directors is given during the year 2024-25. Details of Sitting fees paid to the non-executive directors are disclosed in the financial statements.

41. MAINTENANCE OF COST RECORDS

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is applicable on the Company's Product/ Services and such accounts and records have been so made and maintained. The Company appointed the cost auditor on 11.07.2024 for conducting the cost audit for F.Y. 2024-25. Cost Audit Report is hereby attached as **Annexure-III**.

42. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. However, except the transaction details given in Form AOC-2 (**Annexure-IV**), none of the transactions made during the year fall under the purview of the provisions of section 188 (1) of the Companies Act, 2013.

Accordingly, as per third proviso to Section 188(1) of the Act, required approvals of the Board or Members / Shareholders has been obtained for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee. Your Directors' draw attention of the members to Note No. 27 to the financial statement which sets out related party disclosures.

43. CREDIT RATING

The company has not obtained any rating from any Credit Rating Agency during the year.

44. INVESTOR GRIEVANCES REDRESSAL STATUS

During the Financial Year 2024-25, there were few queries received from the shareholders of the Company telephonically and through mail regarding business operations of company post fire accident. Company Secretary acts as the Compliance Officer of the Company is responsible for complying with the provisions of the Listing Regulations, requirements of securities laws and SEBI Insider Trading Regulations. The Investor can send their query to secretarial@satipolyplast.in.

45. RISK MANAGEMENT POLICY

Risk management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability or impact of unfortunate events. At present, the Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

46. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE



The Company has in place a Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Following is a summary of sexual harassment complaints received and disposed of during the year 2024-25:

- No. of complaints received – NIL
- No. of complaints disposed of – NIL

47. DISCLOSURES UNDER MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, as amended, and ensures that all eligible women employees are extended the benefits and protections mandated under the Act, including paid maternity leave and other entitlements. The Company also promotes a gender-inclusive workplace and is committed to supporting the health and well-being of women employees through appropriate workplace policies and practices.

48. DISCLOSURE REGARDING RECEIPT OF COMMISSION BY A DIRECTOR FROM THE HOLDING OR SUBSIDIARY OF A COMPANY, IN WHICH SUCH PERSON IS A MANAGING OR WHOLE-TIME DIRECTOR – 197(14)

During the year under review this provision is not applicable on our Company.

49. COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors and Senior Management of the Company have complied with the Company's Code of Conduct applicable to Board of Directors and Senior Management.

50. STATEMENT OF DEVIATION(S) OR VARIATION

As per the report submitted to the National Stock Exchange on 13.11.2024 there is no deviation or variations observed in the utilisation of funds raised.

51. DECLARATION SIGNED BY THE CHIEF EXECUTIVE OFFICER STATING THAT THE MEMBERS OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL HAVE AFFIRMED COMPLIANCE WITH THE CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.

52. COMPLIANCE CERTIFICATE FROM EITHER THE AUDITORS OR PRACTICING COMPANY SECRETARIES REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

Since, our Company falls in the ambit of SME Listed entity; hence compliance with the provisions of Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall not apply to the Company and it does not form the part of the Annual Report for the financial year 2024-25.



53. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared for the previous financial years

54. PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made or any proceeding is pending under the IBC, 2016.

55. DIFFERENCE IN VALUATION

The Company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

56. ACKNOWLEDGMENTS

Your Directors place on record their sincere gratitude to all concerned, in particular the bankers, business associates, consultants, and various Government Authorities for their continued support extended to the Company's activities during the financial year under review. Your Directors also acknowledges gratefulness to the members for their support and confidence reposed on the Company and its Board.

**For and on behalf of the Board
For Sati Poly Plast Limited**

**Place: Noida
Date: 06/09/2025**

**Sd/-
Balmukund Jhunjhunwala
Managing Director
DIN: 02589799**

**Sd/-
Aditya Jhunjhunwala
Director
DIN: 02939258**



Form No. MR-3
Secretarial Audit Report
For the Financial Year Ended 31st March, 2025

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
SATI POLY PLAST LIMITED
CIN: U82920BR1999PLC008904
D.N.SINGH ROAD, BHAGALPUR 812 002,
812 002, Bihar, India, 000000

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SATI POLY PLAST LIMITED (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit and the representations made by the Company, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the company for the Financial Year ended on March 31, 2025 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made there under
- II. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not Applicable to the Company during the period under review.**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; - **Applicable to the Company during the Audit Period under review.**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Applicable to the Company during the Audit Period under review as the Company got listed in NSE-SME Stock Exchange on 22nd July, 2024.**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **Not Applicable to the Company during the period under review**



- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company during the period under review**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - **Applicable to the Company during the Audit Period under review.**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **Not Applicable to the Company during the period under review**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable to the Company during the period under review**
- i) Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015; - **Applicable to the Company during the period of audit to the extent of its Equity shares being listed at NSE-SME Stock Exchange Platform**

VI. We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards of The Institute of Company Secretaries of India,
- ii. The Listing Agreements entered into by the Company with NSE-SME Stock Exchange.

During The year under review, the company has complied with the provisions of the act, rules, regulations and guidelines, standards mentioned above and there is adequate compliance management system for the purpose of other sector specific laws. We have relied on the representations made by the Company and its officers for the systems and mechanisms formed by the Company for compliances under other sector specific laws and regulations applicable to the Company.

We further report that the compliance by the company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent, and a system exists for seeking and obtaining further information and clarifications on the agenda items before and during the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the chairman, the decisions of the board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



We further report that during the audit period there were no other specific events/ actions having a major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Note –

1. This has been informed by the Company that after getting listed on NSE-SME Stock Exchange the Corporate Identification Number (CIN) of the Company is still showing Unlisted and not Listed after filing of several forms like GNL-2, Change Request Form (CRF) and several follow-up has been taken by ROC, Patna but no resolution has been provided by them yet.

2. The Company has complied with reporting of the Company to the Exchanges on time and some beyond the time limit after receiving notices by the Exchange for the same. However, no penalties and prosecution has been imposed to the Promoter, Board of Directors, and the Management in the said matter.

For DHIRENDER TRIPATHI & ASSOCIATES
Practising Company Secretaries

Place: Delhi
Date: 06.09.2025

(Dhirender Tripathi)
Proprietor
Membership No.: A25949
CPN: 24927
Reviewer Code No. 5555/2024
UDIN: A025949G001193995

“This report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report.”



“Annexure - A”

**To
The Members
SATI POLY PLAST LIMITED
CIN: U82920BR1999PLC008904
D.N.SINGH ROAD,BHAGALPUR 812 002,
812 002, Bihar, India, 000000**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our aud
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For DHIRENDER TRIPATHI & ASSOCIATES
*Practising Company Secretaries***

Date: 06.09.2025

**(Dhirender Tripathi)
Proprietor
Place: Delhi
Membership No.: A25949
CPN: 24927
Reviewer Code No. 5555/2024
UDIN: A025949G001193995**



SATI POLY PLAST LIMITED

(Formerly Known as Sati Poly Plast Private Limited)

CIN: U82920BR1999PLC008904

Registered office: D.N.SINGH ROAD, Holding No.2, Jain Mandir Road,
Marwari Tola Lane, Bhagalpur-812002(Bihar)

Corporate Office: Unit IS 1801, Urbtech Trade Center, Sector-132, Noida-201305 (U.P)

E-mail ID: satipolyplast1@gmail.com, **Website:** www.satipolyplast.in **Contact No.:**9811511189

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis (MDA) should be read in conjunction with the Audited Financial Statements of the Company, and the notes thereto for the year ended 31st March, 2025.

(in Lakhs)

PARTICULARS	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
Revenue from Operations (Net)	30,185.59	17,935.48
Other Income	4.72	5.50
Total Revenue	30,190.31	17,940.98
Less: Expenses	29,052.35	17,522.77
Profit before exceptional and extraordinary items and tax	1,137.96	418.21
Less: Exceptional Items	2,541.23	39.18
Profit before extraordinary items and tax	(1,403.27)	379.03
Less: Extraordinary Items	-	-
Profit before Taxation	(1,403.27)	379.03
Less : Provision for Taxation	-	-
Current Tax	-	116.00
Deferred Tax	(352.60)	(19.43)
Add/ (Less): MAT credit w/o/ (taken)	-	-
Less: Income Tax of earlier year	4.79	-
Profit after Taxation	(1,055.46)	282.45

Business Overview

Our Company is an ISO Certified Company engaged in the manufacturing of flexible packaging material which is multi-functional and caters to the packaging requirements of various industries.



We provide end-to-end solution for various flexible packaging needs. Till year 2015, our company was engaged in the business of trading of flexible packaging material. From 2017, our Company commenced the manufacturing of flexible packaging material. Our Company has set up two manufacturing units, of which “**Plant 1**” is situated at C44, Phase II, Gautam Budh Nagar – Noida-201305 with an installed capacity of 540 tones per month which is now destroyed due to major fire accident that took place on 15.02.2025 and “**Plant 2**” is situated at Plot No. 85 Udhog Kendra, Noida -201306 with an installed capacity of 540 tones per month.

Manufacturing is emerging as an integral pillar in the country’s economic growth, thanks to the performance of key sectors like automotive, engineering, chemicals, pharmaceuticals, and consumer durables. The Indian manufacturing industry generated 16-17% of India’s GDP pre-pandemic and is projected to be one of the fastest growing sectors.

Opportunities and Threats

The uncertainties and volatility in the market are a continuing threat to the organizational performance. However, the twin features of foresightedness and focused analysis of the market have challenged the threat of adverse performance.

Performance

Financial Parameters of the Company are provided in the Board report under the head Financial Result and Operations in details. The Company continues to carry on the business of manufacturing.

Risks and Concerns

There are certain internal & external risk factors like we derive majority of our revenue from State of Uttar Pradesh. Such geographical concentration of our business in this region heightens our exposure to adverse developments related to competition, as well as economic and demographic changes in this region which may adversely affect our business prospects, financial conditions and results of operations. Further, the Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability. The Company is dependent on few suppliers for purchase of product. Loss of any of these large suppliers may affect our business operations. Our business is dependent and will continue to depend on our manufacturing facilities, and we are subject to certain risks in our manufacturing process such as the breakdown or failure of equipment, industrial accidents, severe weather conditions and natural disasters.

Major concern occurred when in one of the plant, fire accident took place due to which business operations of the company got temporarily disrupted. However, temporary disruption due to fire has already been restored. The management has taken all measures to ensure continuous supplies to the customer without much impacting profitability of the Company. Insurance claim is under process.

Conclusion



Your Company fundamentally has been built on the principle of sound risk management practices, it has successfully weathered the market turbulence and continues to remain resilient. The Audit Committee of the Company reviews the probable risk that may affect the financial position of the Company from time to time. Directors have an overall responsibility for ensuring that the Company has implemented a robust system and framework of internal financial controls. After the company got listed, requirement to appoint internal auditor arised but when the company was planning to appoint the auditor, fire accident took place. However, the Company had already developed and implemented a framework for ensuring internal controls over financial reporting. This framework includes entity-level policies and processes such as code of conduct, confidentiality and whistle blower policy and other polices such as organisation structure, insider trading policy, HR policy, etc. During the year, controls were tested and no reportable material weakness in design and effectiveness was observed.

The company is having sufficient industry professionals to carry out its operations and follows good management practices. These are basically its human resources assets and integral to the Company's ongoing success. They have played a significant role and enabled the Company to deliver superior performance year after year. Board of Directors of the Company is also actively involved in the day-to-day functions of the Company.

**For and on behalf of the Board
For Sati Poly Plast Limited**

**Place: Noida
Date: 06/09/2025**

Sd/-
**Balmukund Jhunhunwala
Managing Director
DIN: 02589799**

Sd/-
**Aditya Jhunhunwala
Director
DIN: 02939258**



FORM CRA-3

[Pursuant to rule 6(4) of the Companies (Cost Records and Audit) Rules, 2014]

FORM OF THE COST AUDIT REPORT

I **SOURAB JAIN & Co.**, having been appointed as auditor(s) under Section 148(3) of the Companies Act, 2013 (18 of 2013) of **M/S SATI POLY PLAST LIMITED**, having its registered office at **D.N. SINGH ROAD, BHAGALPUR, BIHAR-812002**, (hereinafter referred to as company), have audited the Cost Records maintained under Section 148 of the said act, in compliance with the cost auditing standards, in respect of the **“Plastic & Polymers Products”** for the year ended 31st March, 2025 maintained by the company and report, in addition to our observations and suggestions in Para 2.

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of this audit,
 - ii. In our opinion, proper cost records, as per rule 5 of the Companies (Cost Records and Audit) Rules, 2014 have been maintained by the company in respect of product/services under reference.
 - iii. In our opinion, proper returns adequate for the purpose of the Cost Audit have been received from the branches not visited by me.
 - iv. In our opinion and to the best of our information, the said books and records give the information required by the Companies Act, 2013, in the manner so required.
 - v. In our opinion, company has adequate system of internal audit of cost records which to our opinion is commensurate to its nature and size of its business.
 - vi. In our opinion, information, statements in the Annexure to this cost audit report gives a true and fair view of the cost of production of products/rendering of services, cost of sales, margin and other information relating to products/service under reference.
 - vii. Detailed unit-wise and product/service-wise cost statements and schedules thereto in respect of the product/service under reference of the company duly audited and certified by us are kept in the company.
2. Observations and suggestions, if any, of the Cost Auditor, relevant to the cost audit.

Date: 06.09.2025

Place: Muzaffarnagar

SIGNATURE & SEAL OF THE COST AUDITOR(S)

MEMBERSHIP NUMBER (S)

UDIN: 2533849ZZFGVXKDUST



ANNEXURE TO THE COST AUDIT REPORT

1. GENERAL INFORMATION

a) CIN No of the company:

U82920BR1999PLC008904

b) Name of the company:

SATI POLY PLAST LIMITED

c) Registered office address:

D.N. SINGH ROAD, BHAGALPUR, BIHAR-812002

d) Corporate office address:

D.N. SINGH ROAD, BHAGALPUR, BIHAR-812002

e) E-mail address of the company:

Satipolyplast1@gmail.com

f) Company's financial year to which the Cost Audit Report relates:

Cost Audit relates for financial year ended 31-03-2025.

g) Name, address, membership number and e-mail of the Cost Auditor(s):

Name : SOURAB JAIN
Add : 325, Patel Nagar,
Near BSNL Office, New Mandi,
Muzaffarnager-251001
E-mail : sourabjain@yahoo.co.in

h) SRN Number and date of Filing of Form CRA-2 with the Central Government:

SRN No : N30869234
Date of Filing : 22/05/2025



- a) **Date of Board of Directors' meeting wherein the Annexure to the cost audit report were approved:**

Cost Audit Report was approved in the Board of Directors' meeting held on 06/09/2025.

- b) **No. of Audit Committee meetings held by the company, and attended by the Cost Auditor during the year:** Audit Committee Meeting held by Company is 4 and No of Audit Committee Attend by the Cost Auditor is One.

2. COST ACCOUNTING POLICY

(1) Briefly describe the cost accounting policy adopted by the Company keeping in view the requirements of the Companies (cost Accounting Records) Rules, 2011, the Companies (Cost Audit Report) Rules, 2011, cost accounting standards and its adequacy or otherwise to determine correctly the cost of production/operation, cost of sales, sales realization and margin of the product/activity groups under reference separately for each product/activity group. The policy should cover, inter alia, the following areas:

The process costing system has been adopted by the company. Records for consumption of all Raw materials, Chemicals, Stores and spares, Fuels and Tools are maintained in the respective departments. Salaries and wages are compiled cost center wise. Other expenses which constitute mostly indirect expenses are primarily collected and recorded in the financial accounts under the heads of Factory Accounts. Expenses in each such factory accounts are analyzed under various cost centres and also grouped under Works, Administration and Selling overheads. Cost of service departments and overheads are apportioned to different production cost centres on appropriate basis and accepted principles. Each process represents a sub-division of manufacturing activity and the proforma prescribed under cost accounting records rules are followed.

- a) **Identification of cost centres/cost objects and cost drivers.**

There are various cost centers based upon nature of cost driver and activity to capture various expenses major cost centers such as Printing Division. Company has broadly grouped various cost centers under works, administration & sales & marketing and other overheads.



b) Accounting for material cost including packing materials, stores and spares etc., Employee cost, utilities and other relevant cost components.

The company has integrated accounting system for financial & cost accounts and most of the figures are obtained from basic records maintained cost center wise. The material cost is calculated based on the product wise used to produce the product. The various other elements of cost are collected cost center wise. The production cost, works overheads and administrative overheads are absorbed to the products on the basis of total production during the relevant period.

c) Accounting, allocation and absorption of overheads

The various common expenses are grouped under works, administration & Selling & Distribution overheads. The works and administration overheads are allocated on the basis of conversion cost of cost centers. The conversion cost for cost center is worked out on the basis of production during the period and allocated to the relevant product cost.

d) Accounting for Depreciation/Amortization

WDV (As per useful life prescribed in schedule II to companies act, 2013) of Depreciation is being followed by the company. Depreciation is being booked and collected cost center wise. Depreciation relating to Production, works and administration cost is being absorbed to products on the basis of total production.

e) Accounting for by-products/joint-products, scarps, wastage etc.

There are no by product/ joint product emerging out of the process and are being reconsumed in the manufacturing process & wastage are being disposed off.

f) Basis for Inventory Valuation

Inventories are valued at Cost or Net Realizable Value which ever is lower . The cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

g) Methodology for valuation of Inter-Unit/Inter Company and Related Party transactions.

Yes, related party transactions were entered into during the period under reporting.

h) Treatment of abnormal and non-recurring costs including classification of other non-cost items.

There is no such abnormal and non recurring cost during the period under reporting.

i) In case the Company has adopted IFRS, variations (if any) in treatment of cost accounting arising out of adoption of IFRS in Financial Accounting.



Not applicable in the year under reporting.

j) Other relevant cost accounting policy adopted by the Company

Nil

Briefly specify the changes, if any, made in the cost accounting policy for the product/activity group(s) under audit during the current financial year as compared to the previous financial year.

Company has adopted WDV of depreciation. During the year company has adopted Cost Accounting Standards which has become mandatory by The Institute of Cost Accountants of India.

(3) Observations of the Cost Auditor regarding adequacy or otherwise of the Budgetary Control System, if any, followed by the company.

Adequate Budgetary Control System exists in the company and actual performance is compared with the budget periodically.

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
PRODUCT GROUP DETAILS FOR THE YEAR ENDED 31st MARCH 2025

Sl. No.	Name of each Products	Name of Products/ Activity included in the product Group	Net Sales (In Rs.) (Net of duties, taxes, etc.)	Covered Under Cost Audit (Yes/No)
A)	Manufactured Products Group:			
	1.PLASTICS AND POLYMERS (3901)	1.PLASTICS AND POLYMERS (3901)	2,10,19,45,397.65	Yes
	2. PLASTICS AND POLYMERS (3920)	2. PLASTICS AND POLYMERS (3920)	91,66,13,840.19	Yes
	Sub-Total (a)		3,01,85,59,237.84	
B)	Service Group:			
	1		-	
	2		-	
	3		-	
	4		-	
	Sub-Total (b)		-	
C)	Trading Activity (Products Group wise)			
	1		-	
	2		-	
	3		-	
	4		-	
	Sub-Total (c)		-	
D)	Other Income		4,72,148.61	
E)	Total income as per audited annual report(A+B+C+D)		3,01,90,31,386.45	

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
QUANTITATIVE INFORMATION FOR THE YEAR ENDED 31st MARCH 2025

3901

Name of the Company	SATI POLY PLAST LIMITED		
Name of the Product Group	PLASTICS AND POLYMERS		
Name of the Products covered in the Product Group	PLASTICS AND POLYMERS		
Financial Year	For 2024-25		
Particulars	Unit	2024-25	
1) Available Capacity			
a) Installed capacity	KG	1,80,00,000	
b) Capacity enhanced during the year, if any		-	
c) Capacity available through leasing arrangement if.		-	
d) Capacity available through loan licence/ third party etc.		-	
e) Total available capacity	KG	1,80,00,000	
2) Actual Production			
a) Self manufactured	KG	1,78,64,244	
b) Produced under leasing agreements		-	
c) Produced on loan licence/ by third party on job work		-	
d) Total Production	KG	1,78,64,244	
3) Production as per GST records	KG	1,78,64,244	
4) Capacity utilisation (in-house)		99%	
5) FG Stock Purchased fot trading			
a) Domestic purchases			
b) Imports		-	
c) Total Purchases		-	
6) Stock and Other Adjustments			
a) Change in stock of finished goods	KG	64,476	
i) Opening Stock of FG	KG	1,15,700	
ii) Closing Stock of FG	KG	51,224	
b) Self/ captive consumption (Incl. samples)		-	
c) Other quantitative adjustments, if any (Trading Op. & Cl.)		-	
d) Total adjustments	KG	64,476	
7) Total available quantity for sale	KG	1,79,28,720	
8) Total Sales			
a) Domestic sales (manufacturing)	KG	1,69,31,632	
b) Domestic sales (trading)			
c) Export sales (manufacturing)	KG	9,97,088	
d) Export sales (trading)		-	
Total quantity sold	KG	1,79,28,720	

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

-

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
QUANTITATIVE INFORMATION FOR THE YEAR ENDED 31st MARCH 2025

3920

Name of the Company	SATI POLY PLAST LIMITED		
Name of the Product Group	PLASTICS AND POLYMERS		
Name of the Products covered in the Product Group	PLASTICS AND POLYMERS		
Financial Year	For 2024-25		
Particulars	Unit	2024-25	
1) Available Capacity			
a) Installed capacity	KG	6,00,00,000	
b) Capacity enhanced during the year, if any		-	
c) Capacity available through leasing arrangement if.		-	
d) Capacity available through loan licence/ third party etc.		-	
e) Total available capacity	KG	6,00,00,000	
2) Actual Production			
a) Self manufactured	KG	52,67,290	
b) Produced under leasing agreements		-	
c) Produced on loan licence/ by third party on job work		-	
d) Total Production	KG	52,67,290	
3) Production as per GST records	KG	52,67,290	
4) Capacity utilisation (in-house)		9%	
5) FG Stock Purchased fot trading			
a) Domestic purchases			
b) Imports		-	
c) Total Purchases		-	
6) Stock and Other Adjustments			
a) Change in stock of finished goods	KG	-	
i) Opening Stock of FG	KG	-	
ii) Closing Stock of FG	KG	-	
b) Self/ captive consumption (Incl. samples)		-	
c) Other quantitative adjustments, if any (Trading Op. & Cl.)		-	
d) Total adjustments	KG	-	
7) Total available quantity for sale	KG	52,67,290	
8) Total Sales			
a) Domestic sales (manufacturing)	KG	51,14,025	
b) Domestic sales (trading)			
c) Export sales (manufacturing)	KG	1,53,265	
d) Export sales (trading)		-	
Total quantity sold	KG	52,67,290	

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
ABRIDGED COST STATEMENTS OF PLASTICS AND POLYMERS FOR THE YEAR ENDED 31st
MARCH 2025

3901

Sl. No.	Particulars	Units	Qty	Rate	Amount (In Rs)	Rate	
						2024-25	
1	Materials Consumed:						
	a) Indigenous				-	-	
	b) Impoted				-	-	
	c) Self manufactured / produced				-	-	
2	Process materials / chemicals				-	-	
3	Utilities:- Power Purchase				3,00,39,274.67	1.68	
4	Power Generated From DG				-	-	
5	Direct employees cost				3,05,98,567.29	1.71	
6	Direct expenses				-	-	
7	Consumable stores & spares				1,75,78,61,238.36	98.40	
8	Repairs & maintenance				70,36,368.47	0.39	
9	Packing Material				-	-	
10	Admn. overheads				51,76,338.65	0.29	
11	Interest & financing charges				1,13,79,160.85	0.64	
12	Depreciation / amortization				2,23,01,120.29	1.25	
13	Other Production overheads				15,57,61,206.29	8.72	
14	Total expenses	KG	1,78,64,244	113.08	2,02,01,53,274.86	113.08	
15	Add / less: w.i.p (adjustments)		-	-	(1,92,37,276.31)	-	
16	Less: Credits, if any		-	-	-	-	
17	Other Credit				-	-	
18	Cost of production	KG	1,78,64,244	112.01	2,00,09,15,998.55	112.01	
19	Inc./ dec. in stocks of finished goods	KG	64,476	260.94	1,68,24,065.99	0.94	
20	Less: captive consumption (incl. samples)		-	-	-	-	
21	Other adjustments		-	-	-	-	
22	Cost of production/ services / goods sold	KG	1,79,28,720	112.54	2,01,77,40,064.54	112.54	
23	Admn. overheads				-	-	
24	Secondary packing cost				-	-	
25	Selling & distribution overheads				45,73,476.97	0.26	
26	Interest & financing charges				-	-	
27	Cost of sales	KG	1,79,28,720	112.80	2,02,23,13,541.51	112.80	
28	Net sales realization (net of taxes & duties)	KG	1,79,28,720	117.24	2,10,19,45,397.65	117.24	
29	Margin as per cost accounts	KG	1,79,28,720	4.44	7,96,31,856.14	4.44	

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
ABRIDGED COST STATEMENTS OF PLASTICS AND POLYMERS FOR THE YEAR ENDED 31st
MARCH 2025

3920

Sl. No.	Particulars	Units	Qty	Rate	Amount (In Rs)	Rate	
						2024-25	
1	Materials Consumed:						
	a) Indigenous				76,65,66,030.69	145.53	
	b) Impoted				-	-	
	c) Self manufactured / produced				-	-	
2	Process materials / chemicals				-	-	
3	Utilities:- Power Purchase				88,57,109.00	1.68	
4	Power Generated From DG				-	-	
5	Direct employees cost				1,33,43,386.70	2.53	
6	Direct expenses				-	-	
7	Consumable stores & spares				-	-	
8	Repairs & maintenance				20,74,680.01	0.39	
9	Packing Material				-	-	
10	Admn. overheads				22,57,291.58	0.43	
11	Interest & financing charges				-	-	
12	Depreciation / amortization				65,75,506.75	1.25	
13	Other Production cverheads				4,59,26,341.35	8.72	
14	Total expenses	KG	52,67,290	160.54	84,56,00,346.08	160.54	
15	Add / less: w.i.p (adjustments)		-	-	3,28,24,661.96	-	
16	Less: Credits, if any		-	-	-	-	
17	Other Credit		-	-	-	-	
18	Cost of production	KG	52,67,290	166.77	87,84,25,008.05	166.77	
19	Inc./ dec. in stocks of finished goods	KG	-	-	-	-	
20	Less: captive consumption (incl. samples)		-	-	-	-	
21	Other adjustments		-	-	-	-	
22	Cost of production/ services / goods sold	KG	52,67,290	166.77	87,84,25,008.05	166.77	
23	Admn. overheads				-	-	
24	Secondary packing cost				-	-	
25	Selling & distribution overheads				19,94,396.38	0.38	
26	Interest & financing charges				49,62,210.88	0.94	
27	Cost of sales	KG	52,67,290	168.09	88,53,81,615.31	168.09	
28	Net sales realization (net of taxes & duties)	KG	52,67,290	174.02	91,66,13,840.19	174.02	
29	Margin as per cost accounts	KG	52,67,290	5.93	3,12,32,224.88	5.93	

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
PROFIT RECONCILIATION FOR THE YEAR ENDED 31st MARCH 2025

Sl. No.	Particulars	2024-25	
1	Profit as per cost accounts	11,08,64,081.02	
	a) For the audited product groups	11,08,64,081.02	
	b) For the unaudited product groups	-	
2	Add: Income not considered in cost A/c	4,72,148.61	
	a) Interest on FDRs	43,094.00	
	b) PMPRY Remittance	-	
	c) Exchange Rate Fluctuation	-	
	d) Short & Excess	-	
	e) MEIS	-	
	f) Bad Debts Recovered	-	
	g) Discount on license Purchase	-	
	h) Other Interest	2,38,821.03	
	i) Discount Received	1,90,233.58	
	j) Profit on Sale of Plant & Equipments	-	
	k) Interest on Income Tax Refund	-	
	l) Duty Drawback	-	
	m) Insurance Claim	-	
	n) Lc Discounting Charges	-	
	o) Sundry Balance - Write off	-	
	p) Profit on sale of D.G Set	-	
3	Less: Exp. not considered in cost A/c	-	
	a) Interest on TDS	-	
	b) Donation & Charity Exp.	-	
	c) Short & Excess	-	
	d) Loss of Cash by theft	-	
	e) Exchange Rate Fluctuation	-	
	f) Petty Balance w/o	-	
	g) Development exp.	-	
	i) Captive consumption	-	
4	Add: over valuation of closing stock in financial accounts	24,58,405.99	
5	Add: under valuation of opening stock in financial accounts	-	
6	Less: under valuation of closing stock in financial accounts	-	
7	Less: over valuation of opening stock in financial accounts	-	
8	Adjustments for others, if any (Stock)	-	
9	Profit/Loss as per financial accounts	11,37,94,635.62	
	As per P & L	11,37,94,635.62	

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
VALUE ADDITION AND DISTRIBUTION OF EARNINGS
FOR THE YEAR ENDED 31st MARCH 2025

Sl. No.	Particulars	2024-25	
A.	<u>Value Addition</u>		
1	Gross sales (excluding returns)	3,01,85,59,237.84	
2	Less: excise duty etc.	-	
3	Net sales	3,01,85,59,237.84	
4	Add: export incentives	-	
5	Adjustments in stocks	2,79,53,045.65	
6	Less: cost of bought out materials and services	2,80,44,65,124.15	
(a)	Cost of Materials Consumed	2,52,44,27,269.05	
(b)	Purchase of Stock-in-Traded	-	
(c)	Consumption of Stores & Spares	1,75,78,61,238.36	
(d)	Utilities (e.g. power & fuel)	3,88,96,383.67	
(e)	Others, if any	(1,51,67,19,766.93)	
7	Value added	18,61,41,068.04	
8	Add: Income from any other source	4,72,148.61	
9	Earnings available for distribution	18,66,13,216.65	
B.	<u>Distribution of earnings to:</u>		
1	Employees as salaries and wages, retirement benefits etc.	4,39,41,953.99	
2	Shareholders as dividend	-	
3	Retained funds as depreciation etc.	-	
4	Government as taxes (specify)	-	
5	Others if any(specify)	-	
	Depriciation	2,88,76,627.04	
	Profit before taxes	11,37,94,635.62	
6	Total distribution of earnings	18,66,13,216.65	

Note : Above data is for the Company as a whole

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
FINANCIAL POSITION AND RATIO ANALYSIS FOR THE YEAR ENDED 31st MARCH 2025
(Amount in Rs.)

Sl. No.	Particulars	Units	2024-25	
		For the product under reference		
A	<u>Financial Position</u>			
1	Paid up captial	Rs	4,94,70,000.00	
2	Reserves & surplus	Rs	11,21,54,875.99	
3	Loans (Secured & unsecured)	Rs	5,33,62,156.70	
4	a) Gross fixed assets	Rs	-	
	b) Net fixed assets	Rs	5,89,28,126.38	
5	a) Total current assets less Current Investment	Rs	50,05,89,054.89	
	b) Less: current liabilities & provisions less short term borrowing	Rs	29,29,11,338.18	
	c) Net current assets	Rs	20,76,77,716.71	
6	Capitall employed	Rs	16,16,24,875.99	
7	Net worth	Rs	21,80,29,837.69	
B	<u>Financial Performance</u>			
1	Cost of production	Rs	2,87,93,41,006.60	
2	Cost of sales	Rs	2,90,76,95,156.82	
3	Net sales	Rs	3,01,85,59,237.84	
4	Value added	Rs	18,61,41,068.04	
5	Profit before tax (PBT)	Rs	11,37,94,635.62	
C	<u>Profitability Ratios</u>			
1	PBT to captial employed (B5/A6)	%	70.41	
2	PBT to net worth (B5/A7)	%	52.19	
3	PBT to net sales (B5/B3)	%	3.77	
4	PBT to net value added (B5/B4)	%	61.13	
D	<u>Other Financial Ratios</u>			
1	Debt-equity ratio	%	33.02	
2	Current assets to current liabilities	%	170.90	
3	Value added to Net Sales	%	6.17	
E	<u>Working Captial Ratios</u>			
1	Net working capital to cost of sales excl. depreciation.	Months	0.87	
2	Raw materials stock to consumption	Months	1.70	
3	Stores & spares to consumption	Months	-	
4	Work-in-progress stock to cost of production	Months	0.21	
5	Finished goods stock to cost of sales.	Months	0.03	

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

SATI POLY PLAST LIMITED
CIN NO.- U82920BR1999PLC008904
D.N. SINGH ROAD, BHAGALPUR, BHAGALPUR, BIHAR-821002
RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED 31st MARCH 2025

Sl. No.	Name and address of related party	CIN NO.	Name of the product/ service groups	Nature of Transaction	Quantity In K.G.	Transfer Price	Amount In Rs.	Normal Price	Basis adopted to determine the Normal Price
1	OSHA TRADEFLEX PVT. LTD.	U82920BR1999PLC008904	POLYESTER	SALES	8,41,647.73	120.67	10,15,64,140	120.67	Market Price
2	OSHA TRADEFLEX PVT. LTD.	U82920BR1999PLC008904	PRINTED LAMINATED FILM	PURCHASE	34,029.02	151.26	51,47,180	151.26	Market Price

Signature
Sourab Jain
Cost Auditor
M/33849
Seal
Date: 06-09-2025
UDIN: 2533849ZZFGVXKDUST

Indirect Tax Reconciliation

Sl. No.	Particulars	Taxable Value/ Assessable Value	Goods & Service Tax			
			CGST	SGST/UTGST	IGST	Cess
			Rs.	Rs.	Rs.	Rs.
	Duties/ Taxes Payable					
A	Excise Duty					
1	Domestic					
2	Export					
3	Stock Transfers					
4	Others, if any					
5	Total Excise Duty (1 to 4)					
6	VAT, CST, Cess etc.					
7	Other State Taxes, if any					
B	Goods & Service Tax					
8	Outward Taxable Supplies (other than zero rated, Nil Rated, Exempted and Non-GST Supplies)	2,99,22,02,711	5,99,66,950	5,99,66,950	41,86,57,614	-
9	Outward Taxable Supplies (Zero Rated)	2,63,51,423				
10	Inward Supplies (liable to Reverse Charge)	2,58,44,220	2,91,582	2,91,582	10,28,142	-
11	Other Outward Supplies (Nil Rated, Exempted)					
12	Non-GST Outward supplies					
13	Total (8 to 12)	3,04,43,98,354	6,02,58,532	6,02,58,532	41,96,85,756	-
14	Total Duties/ Taxes payable (5+6+7+13)		6,02,58,532	6,02,58,532	41,96,85,756	-
C	Duties/ Taxes Paid (by Utilization of Input Tax Credit and Payment through Cash Ledger, as the case may be)					
D	Input Tax Credit Utilized					
15	CGST/ CENVAT		2,38,82,143		3,05,445	-
16	SGST/ UTGST/ VAT			3,04,27,193	76,75,078	-
17	IGST		3,22,86,220	2,39,91,852	40,93,37,596	-
18	Cess					
19	Transitional Credit					
20	Others if any, specify					
21	Total Input Tax credit utilized (15 to 20)		5,61,68,363	5,44,19,045	41,73,18,119	-
22	Payments through cash ledger		40,90,169	58,39,487	23,67,637	-
23	Total Duties/ Taxes Paid (21+22)		6,02,58,532	6,02,58,532	41,96,85,756	-
E	Difference between Taxes paid and Payable (14-23)		-	-	-	-
24	Interest/ Penalty/ Fines paid					

Signature

Sourab Jain

Cost Auditor

M/33849

Seal

Date: 06-09-2025

UDIN: 2533849ZZFGVXKDUST

NOTE :- Difference Between GST turnover and balance sheet turnover by the reason of Credit note worth Rs. 5102.42 dated 31-03-2024 submitted in GST return of FY 2024-25 and other different is round off.



SATI POLY PLAST LIMITED

(Formerly Known as Sati Poly Plast Private Limited)

CIN: U82920BR1999PLC008904

Registered office: D.N.SINGH ROAD, Holding No.2, Jain Mandir Road,
Marwari Tola Lane, Bhagalpur-812002(Bihar)

Corporate Office: Unit IS 1801, Urbtech Trade Center, Sector-132, Noida-201305 (U.P)

E-mail ID: satipolyplast1@gmail.com, **Website:** www.satipolyplast.in **Contact No.:**9811511189

(Annexure- IV)

FORM NO. AOC -2

(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 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

Particulars	Details
(a) Name(s) of the related party and nature of relationship	Not Applicable
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

Sr. No	Particulars	Details
1.	Name (s) of the related party & nature of relationship	Osho Tradeflex Private Limited
	Nature of contracts/arrangements/transaction	Sales
	Duration of the contracts/arrangements/transaction	Throughout the year
	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 1015.64 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	11.07.2024
	Amount paid as advances, if any	NIL



	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	11.07.2024
2.	Name (s) of the related party & nature of relationship	Osho Tradeflex Private Limited
	Nature of contracts/arrangements/transaction	Purchase
	Duration of the contracts/arrangements/transaction	Throughout the year
	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 55.28 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	11.07.2024
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	11.07.2024
3.	Name (s) of the related party & nature of relationship	Balmukund Jhunjunwala
	Nature of contracts/arrangements/transaction	Loan Taken
	Duration of the contracts/arrangements/transaction	Throughout the year
	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 43.97 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	NA
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA
4.	Name (s) of the related party & nature of relationship	Aditya Jhunjunwala
	Nature of contracts/arrangements/transaction	Loan Taken
	Duration of the contracts/arrangements/transaction	Throughout the year
	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 5.90 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	NA
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA



5	Name (s) of the related party & nature of relationship	Balmukund Jhunjunwala
	Nature of contracts/arrangements/transaction	Loan Repaid
	Duration of the contracts/arrangements/transaction	Throughout the year
	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 397.75 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	NA
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA
6.	Name (s) of the related party & nature of relationship	Aditya Jhunjunwala
	Nature of contracts/arrangements/transaction	Loan Repaid
	Duration of the contracts/arrangements/transaction	Throughout the year
	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 56.00 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	NA
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA
7.	Name (s) of the related party & nature of relationship	Anita Jhunjunwala
	Nature of contracts/arrangements/transaction	Loan Repaid
	Duration of the contracts/arrangements/transaction	Throughout the year
	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 38.53 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	NA
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA
8.	Name (s) of the related party & nature of relationship	Swati Aggarwal
	Nature of contracts/arrangements/transaction	Loan Repaid
	Duration of the contracts/arrangements/transaction	Throughout the year



	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 5.40 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	NA
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA
9.	Name (s) of the related party & nature of relationship	Balmukund Jhunjunwala HUF
	Nature of contracts/arrangements/transaction	Loan Repaid
	Duration of the contracts/arrangements/transaction	Throughout the year
	Salient terms of contracts or arrangements or transaction including the value, if any	Rs. 55.96 (in Lakhs)
	Justification for entering into such contracts or arrangements or transaction	NA
	Date of approval by the Board	NA
	Amount paid as advances, if any	NIL
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

**For and on behalf of the Board
For Sati Poly Plast Limited**

**Place: Noida
Date: 06/09/2025**

**Sd/-
Balmukund Jhunjunwala
Managing Director
DIN: 02589799**

**Sd/-
Aditya Jhunjunwala
Director
DIN: 02939258**

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Sati Poly Plast Limited
(Formally known as Sati Poly Plast Private Limited)
Bihar – 812002

Report on the Audit of the Financial Statements

Disclaimer of Opinion

We were engaged to audit the accompanying financial statements of **Sati Poly Plast Limited (Formally known as Sati Poly Plast Private Limited)** (“the Company”), which comprise the Balance Sheet as at 31st March, 2025, and The Statement of Profit and Loss, The Statement of Changes in Equity and the Statement of Cash flows for the period ended 31st March, 2025 and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

We do not express an opinion on aforesaid financial Statements because of the substantive nature of the matters stated in paragraph ‘Basis for disclaimer of Opinion’, below for which we have not been able to obtain sufficient and appropriate audit evidence. Further, we are unable to state whether the accompanying Statement has been prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies or that the Statement discloses the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Disclaimer of Opinion

We draw attention to the matters related, during the course of our audit, we were informed that a fire broke out at the Company’s premises on 15th February, 2025, resulting in the destruction of significant accounting records, supporting documents, Inventory and fixed assets. As a result, we were unable to verify the existence, valuation, and completeness of the fixed assets destroyed in the fire on account of that we were unable to obtain sufficient and appropriate audit evidence regarding the accounting treatment of the loss due to fire and any related insurance claim receivable. The extent of damage to inventory, plant and machinery, and relevant accounting records has significantly impaired our ability to conduct necessary audit procedures and Management has not been able to provide alternative audit evidence that we considered sufficient and appropriate for the purposes of our audit. Because of the significance of the matter described above, we have not been able to obtain sufficient appropriate audit evidences to provide a basis for an audit opinion.

Emphasis of Matter

We draw attention to Note 25 of the financial statements, which describes that a fire broke out at the Company's premises on 15th February, 2025, resulting in the destruction of accounting records, supporting documents, Inventory and Fixed assets. The Company has recognized a provisional loss in respect of the damaged assets, and an insurance claim has been filed. We further note that the insurance company has in the process of determined the loss due to fire, which is currently pending completion as of the date of this report. The final outcome of the insurance claim, including the amount of compensation receivable, is contingent upon the completion of their survey/process and has not been fully determined at this stage.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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.

The Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Statement

Our responsibility is to express an Opinion on the financial statements in accordance with Standards on Auditing. However, because of the matter described in the Paragraph "**Basis for Disclaimer of Opinion**" of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Statement.

We are independent in accordance with the ethical requirements in accordance with the Code of ethics and provisions of the Act, that are relevant to our audit of the financial results and we have fulfilled our other ethical responsibilities in accordance with the code of ethics and the requirements under the Act.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and except for the possible effects, of the matter described in the Basis for Disclaimer of Opinion section, we give in the "Annexure A", a statement on the matter specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. As mentioned in Basis of disclaimer of opinion paragraph we were unable to obtain all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. Due to the possible effect of the matter described in the Basis of Disclaimer of Opinion Paragraph we are unable to state whether, 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. Due to these limitations, we are unable to state whether the Balance Sheet, Statement of Profit and Loss (including other comprehensive income), and Cash Flow Statement are in agreement with the books of account.
 - d. Due to the possible effects of the matters described above, we are unable to state whether the financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, read with the relevant Rules.
 - e. The matters described in the Basis for Disclaimer paragraph may have an adverse effect on the functioning of the Company.
 - 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"; and
 - 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:
 - i. As per explanation/information provided to us there are pending litigations on the company same is disclosed on note 26 of the financial statements.

- ii. The Company has not made any provision, as required under the applicable law or accounting standards, for material foreseeable losses, as company does not have any long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - (a) The management has represented that, to the best of its knowledge and belief as disclosed in Note 29 to the standalone financial statements, 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 persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Indirectly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, 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:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
 - (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.
- v. There dividend has not been declared or paid during the year by the Company. Hence Compliance of section 123 of the act is not applicable.

h. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

i. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account 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 the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

**For Keyur Shah & Associates.
Chartered Accountants
Firm's Registration No.: 333288W**

**Akhlaq Ahmad Mutvalli
Partner
Membership No.: 181329
UDIN - 25181329BMHBUZ4184**

**Date: 30th May, 2025
Place: Ahmedabad**

“Annexure A” Referred to in paragraph 1 of the Independent Auditor’s Report of even date to the members of Sati Poly Plast Limited (Formally known as Sati Poly Plast Private Limited) on the Financial Statements for the period ended 31st March, 2025.

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. Property, Plant, Equipment and intangible Assets:

- a. We are unable to comment whether company has maintained proper records showing full particulars details of property plant and Equipment and intangible assets as disclosed in Note 25 to the financial Statements.
- b. The Company has a program of verification Property, Plant, Equipment and intangible Assets so to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, Certain Property, Plant, Equipment physically verified by the management during the year According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in Favour of the lessee), as disclosed in Note 10 to the financial statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the period ended 31st March, 2025.
- e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder.

ii. Inventory:

- a. As disclosed in Note 25 to the financial statements a fire occurred, which resulted in the destruction of significant accounting records, including inventory records. Due to this, we were unable to verify the inventory records or evaluate the results of any physical verification carried out by the management.
- b. During the year, the Company has sanctioned working capital limits in excess of 5 Crores, in aggregate, from banks on the basis of security of current assets. Due to Fire occurred we are unable to verify whether Company has filed quarterly returns or statements with such banks are generally in agreement with the books of accounts of company.

iii. Loans given by the Company:

- a) According to the information and explanations given to us and based on the financial statements prepared by the management, the Company has not provided any security or granted advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year.
- b) According to the information and explanations given to us and based on the financial statements prepared by the management, in our opinion no investments has been made and guarantees provided during the year and the terms and conditions of the grant of loans and guarantees provided during the year are prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us and based on the financial statements prepared by the management, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advances in the nature of loans to any party during the year.
- d) According to the information and based on the financial statements prepared by the management, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party during the year.
- e) According to the information and based on the financial statements prepared by the management,, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.
- f) According to the information and explanations given to us and based on the financial statements prepared by the management, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

However, due to a fire that occurred, significant accounting records were destroyed. In the absence of sufficient appropriate audit evidence, we are unable to comment independently on the completeness and accuracy of this representation.

iv) Loans to directors & Investment by the Company:

According to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security in respect to any parties covered under the Section 185 of the Act. The company has not given guarantees or provided security requiring compliance under section 185 or 186 of the Act, hence clause (iv) of paragraph 3 of the order is not applicable to the Company.

v) Deposits

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company

vi) Cost records:

Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Companies Act, 2013 in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii) Statutory Dues:

According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.

However, as fire occurred, resulting in the destruction of significant accounting and statutory records. Due to this, we were unable to obtain sufficient appropriate audit evidence to verify the accuracy and completeness of statutory dues and related disclosures. Accordingly, we are unable to comment on the company's compliance with statutory dues and whether any undisputed or disputed amounts were outstanding as at the balance sheet date.

viii) Unrecorded income

According to the information and explanations given to us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix) Repayment of Loans:

- a. According to the information and explanations given to us and based on the financial statements prepared by the management, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b. According to the information and explanations given to us and based on the financial statements prepared by the management, the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. According to the information and explanations given to us and based on the financial statements prepared by the management, the Company has applied term loans for the purpose for which the loans were obtained, hence reporting under clause 3(ix)(C) of the order is not applicable.
- d. According to the information and explanations given to us and based on the financial statements prepared by the management, the Company has not used funds raised on short-term basis for the long-term purposes.
- e. According to the information and explanations given to us and based on the financial statements prepared by the management, 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 explanations given to us and based on the financial statements prepared by the management, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) Utilization of IPO & FPO and Private Placement and Preferential issues:

- a. The Company has made an initial public offer (IPO) of 13,35,000 equity share of face value of Rs.10/- each fully paid up for cash at a price of Rs.130/- per equity share (including share premium of Rs.120 per equity share) aggregating to Rs.133.5/- lakhs. The aforementioned equity share of the company allotted as on 18nd July, 2024 and got listed on NSE Emerge platform on 22nd July, 2024. Company has received Rs.133.5/- and utilized as per the object.
- b. The company has not made preferential allotment or private placement of shares during the year and the requirement to report on clause 3(x)(b) of the order is not applicable to the company.

xi) Reporting of Fraud:

- a. According to the information and explanations given to us, no fraud by the company or on the company has been noticed or reported during the year nor have we been informed of any such case by the Management.
- b. According to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c. According to the information and explanations given to us, the Company has not received whistleblower complaints during the year.

xii) NIDHI Company:

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii) Related Party Transaction:

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements note no 27 as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act.

xiv) Internal Audit

- a) According to the information and explanation given to us, the Company has not an internal audit system commensurate with the size and nature of its business.
- b) The Provisions of Internal Audit under section 138 is applicable to the Company.

xv) Non-Cash Transaction:

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

xvi) Register under RBI Act, 1934:

- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) Based on the information and explanations provided by the management of the Company, the Group has six CICs as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

xvii) Cash Losses

The Company has incurred Cash losses of 1114.51 Lakhs in the Current financial year but not incurred cash losses in the immediately preceding financial year.

xviii) Auditor's resignation

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

xix) Financial Position

As disclosed in Note 25 to the financial statements, a fire occurred, resulting in the destruction of significant accounting records and supporting documentation. Due to the lack of sufficient appropriate audit evidence, we are unable to comment under clause 3(xix) of the Order on whether the company is capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.

xx) Corporate Social Responsibility

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

**For Keyur Shah & Associates.
Chartered Accountants
Firm's Registration No.: 333288W**

**Akhlaq Ahmad Mutvalli
Partner
Membership No.: 181329
UDIN -25181329BMHBUZ4184**

**Date: 30th May, 2025
Place: Ahmedabad**

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Sati Poly Plast Limited (Formaly known as Sati Poly Plast Private Limited)

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 **Sati Poly Plast Limited (Formaly known as Sati Poly Plast Private Limited) (“the Company”)** as of 31st March, 2025 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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.

Auditor’s Responsibility

We were unable to obtain sufficient appropriate audit evidence to determine whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at 31st March, 2025.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

Because of the significance of the matters described in the **Basis for Disclaimer of Opinion** section above, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an opinion. Accordingly, **we do not express an opinion** on whether the Company has in place adequate internal financial controls system over financial reporting or whether such internal financial controls were operating effectively as at 31st March, 2025.

For Keyur Shah & Associates.

Chartered Accountants

Firm's Registration No.: 333288W

Akhlaq Ahmad Mutvalli

Partner

Membership No.: 181329

UDIN -25181329BMHBUZ4184

Date: 30th May, 2025

Place: Ahmedabad

Sati Poly Plast Limited
(Formerly Known as Sati Poly Plast Private Limited)
CIN No: U82920BR1999PLC008904
Dn Singh Road, Bhagalpur, Bihar, 812002
Balance Sheet As At 31st March, 2025

(Amount in Lakhs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	494.70	361.20
(b) Reserves And Surplus	3	1,121.51	872.37
Total Equity		1,616.21	1,233.57
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	533.63	1,705.40
(b) Long Term Provisions	5	30.43	38.73
Total Non-Current Liabilities		564.06	1,744.13
(3) Current Liabilities			
(a) Short-Term Borrowings	6	987.35	534.75
(b) Trade Payable	7		
i) Total outstanding dues of micro enterprise and small enterprise		-	39.85
ii) Total outstanding dues other than micro enterprise and small enterprise		2,701.97	1,776.70
(c) Other Current Liabilities	8	219.73	208.60
(d) Short-Term Provisions	9	7.45	99.98
Total Current Liabilities		3,916.50	2,659.88
TOTAL EQUITY & LIABILITIES		6,096.77	5,637.58
II.ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment & Intangible Assets	10		
(i) Property, Plant & Equipment		589.28	1,408.71
(b) Deferred Tax Assets (Net)	11	419.44	66.84
(c) Other Non-Current Assets	12	82.16	93.85
Total Non-Current Assets		1,090.88	1,569.40

Sati Poly Plast Limited
(Formerly Known as Sati Poly Plast Private Limited)
CIN No: U82920BR1999PLC008904
Dn Singh Road, Bhagalpur, Bihar, 812002
Balance Sheet As At 31st March, 2025

(Amount in Lakhs)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
(2) Current Assets			
(a) Inventories	13	1,662.75	2,474.52
(b) Trade Receivables	14	2,529.59	1,237.52
(c) Cash and Cash Equivalents	15	52.36	292.10
(d) Short-Term Loans and Advances	16	724.80	39.43
(e) Other Current Assets	17	36.39	24.61
Total Current Assets		5,005.89	4,068.18
TOTAL ASSETS		6,096.77	5,637.58

Summary of significant accounting policies 1
The accompanying notes 1 to 28 are an integral part of the financial statements

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

For and on the behalf of Board of Directors
For Sati Poly Plast Limited

Akhlaq Ahmad Mutvalli
Partner
M. No: 181329

Balmukund Jhunjunwala
Managing Director
DIN : 02589799

Aditya Jhunjunwala
Director
DIN : 02939258

Aanchal Choudhary
Chief Financial Officer

Akanksha Jain
Company Secretary
M.No: A59150

Place : Ahmedabad
Date : 30th May, 2025

Place : Noida
Date : 30th May, 2025

Sati Poly Plast Limited
(Formerly Known as Sati Poly Plast Private Limited)
CIN No: U82920BR1999PLC008904
Dn Singh Road, Bhagalpur, Bihar, 812002
Statement of Profit & Loss For The Year Ended On 31st March, 2025

(Amount in Lakhs)

Sr. No	Particulars	Note No.	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
I	Incomes			
	Revenue From Operations	18	30,185.59	17,935.48
	Other Income	19	4.72	5.50
	Total Income		30,190.31	17,940.98
II	Expenses:			
	Cost of Material Consumed	20	25,244.27	14,492.76
	Changes In Inventories Of Finished Goods, Work-In-Progress and Stock-In-Trade	21	279.53	12.43
	Employee Benefit Expense	22	439.42	395.40
	Financial Costs	23	163.41	223.42
	Depreciation and Amortization Expense	10	288.76	274.86
	Other Expenses	24	2,636.96	2,123.90
	Total Expenses		29,052.35	17,522.77
III	Profit Before Exceptional and Extraordinary Items And Tax	(I-II)	1,137.96	418.21
IV	Exceptional Items/ Prior Period Items		2,541.23	39.18
V	Profit Before Extraordinary Items And Tax	(III-IV)	(1,403.27)	379.03
VI	Extraordinary Items			
VII	Profit Before Tax (PBT)	(V-VI)	(1,403.27)	379.03
VIII	Tax expense:			
	(1) Current tax		-	116.00
	(2) Deferred Tax Asset/ (Liability)	11	(352.60)	(19.43)
	(3) Income tax of earlier year		4.79	
	Tax expense		(347.81)	96.57
IX	Profit After Tax (PAT)	(VII-VIII)	(1,055.46)	282.46
X	Earning per equity share:			
	(1) Basic/Diluted		(23.19)	8.33
	(2) Basic/Diluted Considering Spilt And Bonus Share		(23.19)	8.33

Schedules referred to above and notes attached thereto form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

Akhlaq Ahmad Mutvalli
Partner
M. No: 181329

For and on the behalf of Board of Directors
For Sati Poly Plast Limited

Balmukund Jhunjunwala
Managing Director
DIN : 02589799

Aditya Jhunjunwala
Director
DIN : 02939258

Aanchal Choudhary
Chief Financial Officer

Akanksha Jain
Company Secretary
M.No: A59150

Place : Ahmedabad
Date : 30th May, 2025

Place : Noida
Date : 30th May, 2025

Sati Poly Plast Limited
(Formerly Known as Sati Poly Plast Private Limited)
CIN No: U82920BR1999PLC008904
Dn Singh Road, Bhagalpur, Bihar, 812002
Cash Flow Statement For The Year Ended On 31st March, 2025

(Amount in Lakhs)

Particulars	For the Year Ended On 31st March, 2025	For the Year Ended On 31st March, 2024
Cash Flow from Operating Activities		
Net Profit Before Tax Paid	1,137.96	418.21
Adjustments for :		
Depreciation And Amortization	288.76	274.86
Interest Income	(0.43)	(3.55)
Finance Cost	163.41	223.42
Provision for Gratuity	(3.41)	7.10
Exceptional Items/ Prior Period Items	(2,541.23)	(39.18)
Operating Profit Before Working Capital Changes (a)	(954.94)	880.86
Adjustment For Changes In Working Capital :		
Increase / (decrease) in Trade Payables	885.42	1,150.74
Increase / (decrease) in Other Current Liabilities	11.13	(148.72)
Increase / (decrease) in Short term Provisions	32.51	2.91
Increase / (decrease) in Long term Provisions	(4.89)	31.63
(Increase) / decrease in Inventories	811.77	(376.27)
(Increase) / decrease in Trade Receivables	(1,292.07)	(690.28)
(Increase) / decrease In Short Term Loans and Advances	(685.37)	124.33
(Increase) / decrease in Other Non Current Assets	11.69	(2.01)
(Increase) / decrease in Other Current Assets	(11.78)	(7.20)
Total Change in working Capital (b)	(241.59)	85.12
Cash Generated From Operations (a + b)	(1,196.53)	965.98
Taxes Paid (Net Of Refund)	(129.83)	(103.90)
Net Cash Generated From Operations (A)	(1,326.36)	862.09
Cash Flow From Investing Activities		
Addition In Propery, Plant and Equipments And Intagible Assets	(19.60)	(545.26)
Disposals Of Propery, Plant and Equipments And Intagible Assets	550.27	-
Interest Income	0.43	3.55
Net Cash Generated / (Used) in Investing Activities (B)	531.10	(541.71)

Sati Poly Plast Limited
(Formerly Known as Sati Poly Plast Private Limited)
CIN No: U82920BR1999PLC008904
Dn Singh Road, Bhagalpur, Bihar, 812002
Cash Flow Statement For The Year Ended On 31st March, 2025

(Amount in Lakhs)

Particulars	For the Year Ended On 31st March, 2025	For the Year Ended On 31st March, 2024
Cash Flow From Financing Activities		
Proceeds from issuance of shares	133.50	254.80
Proceeds from Security Premium	1,304.60	249.20
Proceeds from Long Term Borrowings	-	591.99
Repayment of Long Term Borrowings	(1,171.77)	(500.19)
Increase / (decrease) In of Short Borrowings	452.60	(482.15)
Finance Cost	(163.41)	(223.42)
Net Cash Used In Financing Activities (C)	555.52	(109.77)
Net Increase In Cash And Cash Equivalents (A+B+C)	(239.74)	210.61
Opening Balance Of Cash And Cash Equivalents	292.10	81.49
Closing Balance Cash And Cash Equivalents	52.36	292.10

Notes :

1. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

As per our attached report of even date

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

For and on the behalf of Board of Directors
For Sati Poly Plast Limited

Akhlaq Ahmad Mutvalli
Partner
M. No: 181329

Balmukund Jhunjunwala **Aditya Jhunjunwala**
Managing Director **Director**
DIN : 02589799 **DIN : 02939258**

Aanchal Choudhary **Akanksha Jain**
Chief Financial Officer **Company Secretary**
M.No: A59150

Place : Ahmedabad
Date : 30th May, 2025

Place : Noida
Date : 30th May, 2025

Sati Poly Plast Limited
(Formerly Known as Sati Poly Plast Private Limited)
CIN No: U82920BR1999PLC008904
Dn Singh Road, Bhagalpur, Bihar, 812002

NOTE - 1 Note to Financial Statements for the year ended on 31st March, 2025

Significant Accounting Policies

A. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis. All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

B. Use of Estimates

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

C. Revenue Recognition:

- (i) Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.
- (ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iii) Other items of income and expenses are recognised on accrual basis.
- (iv) Income from export entitlement is recognised as on accrual basis.

D. FOREIGN CURRENCY TRANSACTIONS.

A) Initial recognition

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

Measurement of foreign currency monetary items at Balance Sheet date

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are Restated at the period end rates.

B) Exchange difference

"Exchange differences arising on settlement of monetary items are recognised as income or expense in the period in which they arise.

Exchange difference arising on restatement of foreign currency monetary items as at the period end being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective period. "

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.

C) Forward Exchange Contract

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

The Foreign currency exposures that have not been hedged by a derivative instrument.

E. INVESTMENTS

"Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss."

F. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(i) Tangible Assets

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

G. DEPRECIATION AND AMORTISATION

Depreciation is calculated using the Written-down value over their estimated useful lives.

H. INVENTORIES:

Items of inventories are measured at lower of cost or net realisable value. Cost of inventories comprises of all cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares, packing material and fuel are determined on weighted average basis. Cost of WIP is determined on absorption costing method. Valuation of FG is cost or NRV, whichever is less.

I. IMPAIRMENT OF ASSETS:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed

its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

J. "RETIREMENT BENEFITS:

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

(ii) Post-employment benefits:

Defined Contribution Plan

'Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity. Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

"Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

'The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds."

K. BORROWING COST

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, up to the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

L. EARNINGS PER SHARE:

"The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/ (loss) after tax attributable to Equity Shareholders (including the post-tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period."

M. TAXATION:

Tax expense for the period comprising current tax & deferred tax are considered in determining the net profit for the period. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

N. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) Provisions

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(ii) Contingent Assets

Contingent Assets are neither recognised nor disclosed in the financial statements.

O. SEGMENT REPORTING

In accordance with the Accounting Standard 17 "segment reporting" as prescribed under Companies (Accounting Standard) Rules, 2006 (as amended), as the company is covered under categories of SMC companies, the said accounting standard is not applicable to it.

P. CASH & CASH EQUIVALENTS

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

Q. LEASES

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each period.

R. Government Grants

Government grants / subsidies received towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant / subsidies received during the year towards revenue expenses have been reduced from respective expenses.

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(Amount in Lakhs)

Note - 2 - Equity Share Capital

Particulars	As at 31st March, 2025	As at 31st March, 2024
<u>AUTHORIZED CAPITAL</u>		
Equity shares of Rs. 10 each (P.Y. 100 each)		
- Number of shares	5,050,000	5,050,000
- Amount in Rs.	505.00	505.00
	505.00	505.00
<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u>		
Equity shares of Rs. 10 each (P.Y. 100 each)		
- Number of shares	4,947,000	3,612,000
- Amount in Rs.	494.70	361.20
Total	494.70	361.20

The details of share holders holding more than 5% of shares as at 31st March, 2025 are as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Equity shares of Rs. 10 each		
Balmukund Jhunjhunwala		
- Number of shares	1,269,000	1,269,000
- Percentage holding (%)	25.65%	35.13%
Aditya Jhunjhunwala		
- Number of shares	375,000	375,000
- Percentage holding (%)	7.58%	10.38%
Anita Jhunjhunwala		
- Number of shares	1,090,000	1,090,000
- Percentage holding (%)	22.03%	30.18%
Keshav Jhunjhunwala		
- Number of shares	300,000	300,000
- Percentage holding (%)	6.06%	8.31%

The details of share holding of Promoters as at 31st March, 2025 are as follows:

Name of the Promoter	As at 31st March, 2025		
	No. of Shares	% of total Shares	% Change
Balmukund Jhunjhunwala	1,269,000	25.65%	-9.48%
Aditya Jhunjhunwala	375,000	7.58%	-2.80%
Balmukund Jhunjhunwala (HUF)	33,000	0.67%	-0.25%
Anita Jhunjhunwala	1,090,000	22.03%	-8.14%
Keshav Jhunjhunwala	300,000	6.06%	-2.24%

Name of the Promoter	As at 31st March, 2024		
	No. of Shares	% of total Shares	% Change
Balmukund Jhunjhunwala	1,269,000	35.13%	-4.62%
Aditya Jhunjhunwala	375,000	10.38%	-1.37%
Balmukund Jhunjhunwala (HUF)	33,000	0.91%	-0.12%
Anita Jhunjhunwala	1,090,000	30.18%	-7.89%
Keshav Jhunjhunwala	300,000	8.31%	-1.09%

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(Amount in Lakhs)

Reconciliation of Equity Share Capital

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance at the beginning of the period/year		
- Number of shares	3,612,000	106,400
-Amount in Rs.	3,612.00	106.40
Add: Spilt Shares issued during the period/year		
- Number of shares	-	957,600
-Amount in Rs.	-	-
Add: Bouns Shares issued during the period/year		
- Number of shares	-	2,128,000
-Amount in Rs.	-	-
Add: Shares issued during the period/year		
- Number of shares	1,335,000	420,000
- Amount in Rs.	133.50	42.00
Balance at the end of the period/year		
- Number of shares	4,947,000	3,612,000
-Amount in Rs.	494.70	361.20

Rights, Preferences and Restrictions Attached to Equity shares :

- (1)The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. The dividend, if any proposed by the board of directors is subject to the approval of the shareholders in the ensuing annual general meeting.
- (2)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 share holding.
- (3)During the year ended 31st March, 2025 company has issued 13,35,000 fresh Equity share (IPO) at a issue price of 130 Rs.each(face value of 10 Rs, each and Security premium of 120 rs. each)

Note - 3 - Reserves and Surplus

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance in Statement of Profit & Loss		
Balance as at the beginning of the period/year	410.37	340.72
Add : Current Year Profit after Dividend Declared	(1,055.46)	282.46
Less: Amount Utilised for Bonus Share	-	(212.80)
Balance as at the beginning of the period/year	(645.09)	410.37
Balance in Statement of Securities Premium		
Balance as at the beginning of the period/year	462.00	-
Add : Addition during the year	1,602.00	462.00
less: IPO Expenses	(297.40)	-
Balance as at the beginning of the period/year	1,766.60	462.00
Total	1,121.51	872.37

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(Amount in Lakhs)

Note - 4 - Long Term Borrowings

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured :		
Secured Loan From Bank	458.53	771.22
Current Maturities of Non-Current Borrowings	(192.76)	(279.99)
Sub Total (A)	265.77	491.23
Unsecured :		
Unsecured Loan From Relative	26.95	525.31
Unsecured Loan From Other	240.91	688.86
Sub Total (B)	267.86	1,214.17
Total (A+B)	533.63	1,705.40

Note - 5 - Long Term Provision

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Gratuity (long Term)	30.43	38.73
Total	30.43	38.73

Note - 6 - Short Term Borrowing

Particulars	As at 31st March, 2025	As at 31st March, 2024
Loan Repayable on Demand		
Bank OD/CC	794.59	-
Bills Discounting	-	254.76
Current Maturities of Non-Current Borrowings	192.76	279.99
Total	987.35	534.75

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Note 4.1: Statement of Details regarding Loan From Bank

Long Term Borrowings (secured & Unsecured)								
SNo.	Lender	Nature of Facility	Loan (In Lakhs)	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Term	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	ICICI BANK ELECTRIC CAR	Car Loan	20.00	4.30	8.40%	36 Months	Vehicals	Not Applicable
2	SIEMENS FINANCIAL SERVICES PVT. LTD. (45.135)	Secured Machine Loan	45.14	10.11	12.25%	36 Months	Various Plant amd Machinery	Not Applicable
3	TOYOTA FINANCIAL SERVICES INDIA	Car Loan	30.00	3.69	8.00%	36 Months	Vehicals	Not Applicable
4	TOYOTA FINANCIAL SERVICES INDIA	Car Loan	42.00	5.17	8.00%	36 Months	Vehicals	Not Applicable
5	YES BANK MSME LOAN - 2(41,04,535.00)	Secured Machine Loan	41.05	25.25	9.00%	60 Months	on Demand	Unsecured
6	HDFC Bank	Vehicle Loan	135.51	80.49	10.50%	36 Months	Vehicals	Not Applicable
7	KOTAK MAHINDRA PRIME LIMITED	Vehicle Loan	129.00	82.39	9.00%	36 Months	Vehicals	Not Applicable
8	SIEMENS FINANCIAL SERVICES PVT. LTD (29.90)	Machinery Loan	29.90	17.89	11.75%	36 Months	First and exclusive charge by way of hypothecation of machinery	Not Applicable
9	TATA CAPITAL FINANCIAL SERVICES LIMITED	Equipment Finance	275.00	229.24	10.50%	60 Months	First and exclusive charge by way of hypothecation of machinery purchased/ to be purchased out of TCFSL fund both present and future	Personal guarantee of aditya jhunjunwala
10	Unsecured Loan From Relatives	-	-	26.95	-	-	on Demand	Unsecured
11	Unsecured Loan From Others	-	-	240.00	-	-	on Demand	Unsecured

Note 6.1: Statement of Details regarding Loan From Bank

Short Term Borrowings (secured)								
SNo.	Lender	Nature of Facility	Loan (In Lakhs)	Outstanding as on 31st March, 2025	Rate of Interest/Margin	Repayment Term	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	STANDARD CHARTERED BANK	Over Draft	420.00	337.66	9.00% N/A		Secured on Personal Property of Balmukund Jhunjunwala (Director)	No Collatral
2	Citi Bank	Cash Credit Limit	500.00	456.93	9.95% N/A		1)A First paripassu charge on current Assets (Stock and book debt) of the borrower 2)A First paripassu charge on Moveable fixed Assets (Excluding those funded out of term loan) of the borrower 2)A First paripassu charge on Land and building situated at 1. D1/2, Model Town, Delhi 2. Plot No 79, Shyam Lal Road, Daryaganj, Delhi 3)Personal Gurantee of Mr.Aditya Jhunjunwala, Mr. Balmukund Jhunjunwala and Mrs. Anita Jhunjunwala	Personal Gurantee of Mr.Aditya Jhunjunwala, Mr. Balmukund Jhunjunwala and Mrs. Anita Jhunjunwala

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(Amount in Lakhs)

Note - 7 - Trade Payable

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Micro, Small & Medium Enterprise		
Trade Payable Less than year from the due date for payment	-	39.85
Trade Payable More than one year but Less than two year from the due date for payment		-
Trade Payable More than two year but Less than three year from the due date for payment		-
Trade Payable More than three year from the due date for payment		-
(b) Other than Micro, Small and Medium Enterprise		
Trade Payable Less than year from the due date for payment	2,682.06	1,750.38
Trade Payable More than one year but Less than two year from the due date for payment	14.98	21.38
Trade Payable More than two year but Less than three year from the due date for payment		0.54
Trade Payable More than three year from the due date for payment	4.93	4.40
Total	2,701.97	1,816.55

Note :

(1) Trade Payables for suppliers includes payables against LC & BG

(2) The Company has initiated the process of identification of Vendors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.

(3) Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act 2006") are Provided as Under, to the Extent the Company has Received Intimation from the "Suppliers" Regarding their Status Under the Act :

Particulars	As at 31st March, 2025	As at 31st March, 2024
Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	-	39.85
• Principal amount due to Micro and Small Enterprise	-	-
• Interest due on above	-	-
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year .	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises.	-	-
(4) Trade Payables include amounts due from related parties which are unsecured, considered good, and have arisen in the normal course of business and which is disclosed in Note:27 to the standalone Financial Statement.		

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Notes to the Standalone Financial Statements for the year ended on 31st March, 2025

Note : Trade Payables Aging Schedules

(Amount in Lakhs)

As at 31st March, 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1 -2 year	2-3 Years	More than 3 years	
MSME					-
Others	2,682.06	14.98	-	4.93	2,701.97
Disputed Dues-MSMEs					-
Disputed Dues-Others					-
Total	2,682.06	14.98	-	4.93	2,701.97

As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1 -2 year	2-3 Years	More than 3 years	
MSME	39.85	-	-	-	39.85
Others	1,750.38	21.38	0.54	4.40	1,776.70
Disputed Dues-MSMEs	-	-	-	-	-
Disputed Dues-Others	-	-	-	-	-
Total	1,790.23	21.38	0.54	4.40	1,816.55

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(Amount in Lakhs)

Note - 8 - Other Current Liabilities

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Advance from customers	101.09	106.17
Other Payables	118.64	102.43
Total	219.73	208.60

Note - 9 - Short Term Provisions

Particulars	As at	As at
	31st March, 2025	31st March, 2024
Provision For Tax	-	97.07
Provision for machinery interest payables	2.09	
Provision for Gratuity (Short Term)	5.36	2.91
Total	7.45	99.98

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(Amount in Lakhs)

Note - 10 : Property, Plant & Equipments

Particulars	Laptop And Computers	Plant And Machinery	Car	Bikes	Furniture And Fixtures	Office Equipments	Electricity Installation And Equipments	Tin Shade	Total
Gross Block									
As at 31st March, 2023	10.72	2,220.14	313.68	1.49	3.06	1.58	73.56	4.37	2,628.61
Additions	0.32	298.90	259.60	-	-	0.85	13.08	-	572.75
Disposals/ Adjustments	-	-	81.12	0.96	-	-	-	-	82.08
As at 31st March, 2024	11.04	2,519.04	492.16	0.53	3.06	2.43	86.64	4.37	3,119.28
Additions	4.01	9.94				0.12	5.53		19.60
Disposals/ Adjustments	11.96	1,347.35			2.65		19.45	4.37	1,385.78
As at 31st March, 2025	3.09	1,181.63	492.16	0.53	0.41	2.55	72.72	0.00	1,753.10
Accumulated Depreciation									
As at 31st March, 2023	9.36	1,292.14	135.76	1.25	2.78	1.41	46.43	1.18	1,490.30
Depreciation charge for the Period	0.78	189.59	74.25	0.03	0.04	0.14	9.73	0.30	274.86
Reversal on Disposal/ Adjustments	-	-	53.78	0.81	-	-	-	-	54.59
As at 31st March, 2024	10.14	1,481.73	156.23	0.47	2.82	1.55	56.16	1.48	1,710.57
Depreciation charge for the Period	0.77	174.15	104.91	0.01	0.03	0.38	8.27	0.24	288.76
Reversal on Disposal/ Adjustments	10.35	808.17	-	-	2.48	-	12.79	1.72	835.51
As at 31st March, 2025	0.56	847.71	261.14	0.48	0.37	1.93	51.64	(0.00)	1,163.82
Net Block									
Balance as on 31st March, 2024	0.91	1,037.31	335.93	0.06	0.24	0.89	30.49	2.90	1,408.71
Balance as on 31st March, 2025	2.54	333.92	231.02	0.05	0.04	0.63	21.09	0.01	589.28

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(Amount in Lakhs)

Note - 11 - Deferred Tax Liabilities (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred Tax Assets & Liabilities Provision		
WDV As Per Companies Act 2013	589.28	1,408.71
WDV As Per Income Tax Act	937.09	1,632.64
Difference in WDV	(347.81)	(223.93)
Gratuity Provision	(35.79)	(41.64)
Unabsorbed Depreciation & Business Loss	(1,282.83)	
Total Timing Difference	(1,666.43)	(265.57)
Tax Rate as per Income Tax	25.17%	25.17%
(DTA) / DTL	(419.44)	(66.84)
Deferred Tax Assets & Liabilities Summary		
Opening Balance of (DTA) / DTL	(66.84)	(47.42)
Add: Provision for the Year	352.60	19.43
Closing Balance of (DTA) / DTL	(419.44)	(66.84)

Note - 12 - Other Non-Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Security Deposit	78.61	90.30
VAT Receivable	2.73	2.73
Balance With Revenue Authority	0.82	0.82
Total	82.16	93.85

Note - 13 - Inventories

Particulars	As at 31st March, 2025	As at 31st March, 2024
Raw Material	1,087.16	1,619.40
Finished Goods	81.96	225.62
Work In Progress	493.63	629.50
Total	1,662.75	2,474.52

Note : Raw Material, Work in Progress and Stores and Spares are valued at Cost. Finished goods are valued at cost or net realisable value which ever is less.

Note - 14 - Trade Receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured:		
Undisputed Trade Receivables – considered good	-	-
Undisputed Trade Receivables – considered doubtful	-	-
Disputed Trade Receivables – considered good	-	-
Disputed Trade Receivables – considered doubtful	-	-
Unsecured:		
Undisputed Trade Receivable Considered Good		
Receivables outstanding for a period exceeding three years from the due date for payment	-	-
Receivables outstanding for a period exceeding two year but less than three years, from the due date for payment	11.38	-
Receivables outstanding for a period exceeding one year but less than two years, from the due date for payment	2.91	11.38
Receivables outstanding for a period exceeding six months but less than one year, from the due date for payment.	19.89	0.01
Receivables outstanding for a period not exceeding six months from the due date of payment	2,495.41	1,226.13
Undisputed Trade Receivables Considered Doubtful	-	-
Disputed Trade receivables considered Good	-	-
Disputed Trade receivables considered Doubtful	-	-
Total	2,529.59	1,237.52

Note:

Trade receivables include amounts due from related parties which are unsecured, considered good, and have arisen in the normal course of business and which is disclosed in Note:27 to the standalone Financial Statement.

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Notes to the Standalone Financial Statements for the year ended on 31st March, 2025

Note : Trade Receivables Aging Schedules

(Amount in Lakhs)

As at 31st March, 2025

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	2,495.41	19.89	2.91	11.38	-	2,529.59
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	2,495.41	19.89	2.91	11.38	-	2,529.59

As at 31st March, 2024

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	1,226.13	0.01	11.38	-	-	1,237.52
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Total	1,226.13	0.01	11.38	-	-	1,237.52

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(Amount in Lakhs)

Note - 15 - Cash & Cash Equivalent

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash-in-Hand		
Cash Balance	25.57	10.09
Sub Total	(A) 25.57	10.09
Balances with Banks		
Over Drafts and Cash credit	26.69	242.95
Deposits with original maturity for more than 12 months but less than 12 months from reporting date	0.10	39.06
Sub Total	(B) 26.79	282.01
Total (A+B)	52.36	292.10

Note:- Cash in hand is certified and verified by the management of the company as on last date of Respective Financial Period/Year.

Note - 16 - Short Terms Loans and Advances

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance to Suppliers	724.80	39.43
Advance to Employee	-	-
Total	724.80	39.43

Note - 17 - Other Current Assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
Balance With Revenue Authority	27.97	2.43
TDS Receivable	0.38	
GST Receivable	0.89	
Interest Accrued But not Due	1.33	-
Margin for South Indian Bank	-	0.39
Pre ipo expense & Prepaid Expense	5.82	21.78
Total	36.39	24.61

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Schedules Forming Part of the Profit & Loss Accounts for the year ended on 31st March, 2025

Note - 18 - Revenue From Operations

(Amount in Lakhs)

Particulars	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
Revenue From Operations		
Domestic Sales	29,922.08	17,784.15
Export Sales	263.51	151.33
Total	30,185.59	17,935.48

Note - 19 - Other Income

Particulars	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
Interest On Fixed Deposits	0.43	3.55
Discount Received	1.90	
Other Interest	2.39	1.95
Total	4.72	5.50

Note - 20 - Cost of Material Consumed

Particulars	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
Purchase of Raw Material and Stores		
Opening Stock	1,619.40	1,230.70
Add: Purchases	7,035.51	6,895.80
Add: Purchases Import	19,667.48	7,985.66
Less: Loss Due to Fire	(1,990.96)	-
Less: Closing Stock	(1,087.16)	(1,619.40)
Total	25,244.27	14,492.76

Note - 21 - Change in Inventories

Particulars	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
Finished Goods		
Opening Stock	225.62	193.94
Less: Closing Stock	81.96	225.62
	143.66	(31.68)
Work in Progress		
Opening Stock	629.50	673.61
Less: Closing Stock	493.63	629.50
	135.87	44.11
Total	279.53	12.43

Sati Poly Plast Limited
(Formerly Known as Sati Poly Plast Private Limited)

CIN No: U82920BR1999PLC008904

Dn Singh Road, Bhagalpur, Bihar, 812002

Schedules Forming Part of the Profit & Loss Accounts for the year ended on 31st March, 2025

Note - 22 - Employment Benefit Expenses

Particulars	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
Salary	170.02	105.22
Wages	252.49	248.67
Director Remuneration	-	12.46
Contribution to Provident and other funds	17.45	19.13
Staff Welfare Expenses	2.87	2.82
Gratuity Expense	(3.41)	7.10
Total	439.42	395.40

Note - 23 - Financial Cost

Particulars	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
Interest to Bank:		
Long term interest	92.10	159.55
Short term interest	31.21	43.95
Others		
Bank Charges	5.18	-
Bank Interest	29.39	-
Loan Processing Charges	5.53	4.58
Hero Finance Amount Written Off	-	15.34
Total	163.41	223.42

Sati Poly Plast Limited
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Dn Singh Road, Bhagalpur, Bihar, 812002

Schedules Forming Part of the Profit & Loss Accounts for the year ended on 31st March, 2025

Note - 24 - Other Expenses

Particulars	For the Year Ended on 31st March, 2025	For the Year Ended on 31st March, 2024
Agency Charges	47.59	21.31
Audit fees	2.00	1.50
Business Promotion Expenses	16.82	7.42
Commission Expenses	41.04	18.90
Currier Expenses	0.49	0.26
Custom Clearing Expenses	1,191.14	366.44
Custom Duty Expenses	0.70	502.31
Difference in Foreign Exchange Transactions	85.06	1.84
Discount	0.02	1.20
Electricity expenses	388.96	400.31
Freight Expense	285.88	152.93
Gas and Diesel Expenses	130.14	229.47
Rates and Taxes	0.40	0.02
House Keeping Expenses	0.27	0.19
Insurance expenses	3.22	1.33
Legal Charges	0.77	1.93
Loading and Unloading Charges	0.76	0.91
Mis. Expenses	3.34	3.07
Office Expenses	8.57	0.33
Packing and Forwarding Expenses	0.11	0.09
Printing and stationery	118.92	104.34
Professional expenses	7.54	3.51
Director's Sitting Fees	1.65	0.50
Registration Fees	-	1.09
Rent	152.50	169.40
Repair and Maintenance (Direct)	89.08	81.49
Repair and Maintenance (Indirect)	2.03	1.59
Security expenses	32.08	28.70
Software Expenses	0.74	0.27
Telephone expenses	0.71	1.00
Testing Expenses	0.06	0.15
Tour Travel and Conveyance	7.80	6.17
Vehicle Insurance	4.03	2.63
Vehicle running expenses	9.63	6.08
Waste Collection Expenses	0.53	0.63
Water Expenses	0.83	1.85
Weight Expenses	1.55	2.74
Total	2,636.96	2,123.90

Sati Poly Plast Limited
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Notes to the Financial Statements for the year ended 31st March, 2025

Note - 25 - Additional regulatory information

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2025:

(i) repayable on demand; or

(ii) without specifying any terms or period of repayment

E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

F) The company is not declared willful defaulter by any bank or financial institution or other lender.

G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

I) The company has not advanced or loan or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial Period/year.

M) The fire broke out at the Company's premises on 15th February, 2025, resulting in the destruction of significant accounting records, supporting documents, Inventory and fixed assets. The Company has recognized a provisional loss in respect of the damaged asset, and an insurance claim has been filed. We further note that the insurance company has in the process of determined the loss due to fire, which is currently pending completion as of the date of this report. The final outcome of the insurance claim, including the amount of compensation receivable, is contingent upon the completion of their survey/process and has not been fully determined at this stage.

N) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company.

Note - 26 - Contingent liabilities

(Amount in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Claims against the Company not acknowledged as debt		
Custom Duty saved on import of Capital Goods under EPCG Scheme	73.47	29.22
Direct Tax	0.75	0.40
Indirect Tax/ Other Tax Liability	23.05	1,076.24
Amount of Capital Commitments	-	-
	97.27	1,105.86

Sati Poly Plast Limited
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CIN No: U82920BR1999PLC008904
Dn Singh Road, Bhagalpur, Bihar, 812002
Notes to the Financial Statements for the year ended 31st March, 2025

Note - 27 - Related Party transaction

Sr No.	Nature of Relationship	Names of related parties
1	Director	Aditya Jhunjhunwala Keshav Jhunjhunwala Balmukund Jhunjhunwala
2	Relative of Director	Anita Jhunjhunwala Balmukund Jhunjhunwala (HUF) Abrj Foods Private Limited Swati Agarwal Tirupati Export & Import Corporation Pashupatinath Manufacturing Private Limited
3	Key Managerial Personnel	Akanksha Jain (Company Secretary) Uma Kant Mishra (Chief Financial Officer)(Resign from 06th June 2024) Aanchal Choudhary (Chief Financial Officer)(appointed from 06th June 2024)

Details of related party transactions

Sr No.	Particulars	Transaction For Period Ended On 31st March, 2025	Transaction For Period Ended On 31st March, 2024
1	Remuneration		
	Aditya Jhunjhunwala	6.75	4.71
	Balmukund Jhunjhunwala	18.96	7.75
2	Loan Taken		
	Balmukund Jhunjhunwala	43.97	124.66
	Swati Agarwal	-	18.49
	Abrj Foods Private Limited	-	0.26
	Keshav Jhunjhunwala	-	0.50
	Aditya Jhunjhunwala	5.90	-
3	Directors Sitting Fees		
	Keshav Jhunjhunwala	0.30	0.15
4	Sales		
	Osho Tradeflex Pvt Ltd	1,015.64	-
5	Purchase		
	Osho Tradeflex Pvt Ltd	55.28	-
5	Salary		
	Uma Kant Mishra	1.20	7.20
	Akanksha Jain	8.70	2.40
	Aanchal Choudhary	7.50	-
6	Loan Repaid		
	Balmukund Jhunjhunwala	397.75	208.50
	Anita Jhunjhunwala	38.53	1.06
	Swati Agarwal	5.40	9.80
	Balmukund Jhunjhunwala (HUF)	55.96	0.01
	Aditya Jhunjhunwala	56.00	-
	Abrj Foods Private Limited	-	20.00

Sati Poly Plast Limited
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Notes to the Financial Statements for the year ended 31st March, 2025

Note - 27 - Related Party transaction

Details of Balance Outstanding At The End Of Year

Sr No.	Particulars	Balance As On 31-03-25	Balance As On 31-03-24
1	Remuneration		
	Aditya Jhunjhunwala	-	22.66
	Balmukund Jhunjhunwala	-	15.37
	Keshav Jhunjhunwala	0.45	-
2	Unsecured Loan		
	Balmukund Jhunjhunwala	20.54	358.96
	Anita Jhunjhunwala	-	38.53
	Aditya Jhunjhunwala	5.90	33.34
	Balmukund Jhunjhunwala (HUF)	-	55.96
	Keshav Jhunjhunwala	0.50	0.50
3	Trade Payables		
	Swati Agarwal	13.29	18.69
4	Trade Receivables		
	Abrj Foods Private Limited	25.17	25.17
	Osho Tradeflex Pvt Ltd	557.30	-

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Notes to the Financial Statements for the Year ended 31st March, 2025

Note - 28 - Accounting Ratios

(Amount in lakhs)			
Particulars	As at 31 March, 2025	As at 31 March, 2024	% Change
A Current ratio (In times)			
Current Assets	5,005.89	4,068.18	
Current Liabilities	3,916.50	2,659.88	
Current ratio (In times)	1.28	1.53	-16.43%
B Debt-Equity Ratio (in times)			
Total Debts	1,520.98	2,240.15	
Share Holder's Equity + RS	1,616.21	1,233.57	
Debt-Equity Ratio	0.94	1.82	-48.18%
C Debt Service Coverage Ratio(in times)			
Earning available for debt service	(951.10)	716.87	
Interest + installment	403.30	441.62	
Debt Service Coverage Ratio,	(2.36)	1.62	-245.28%
D Return on Equity Ratio (in %)			
Net profit After Tax	(1,055.46)	282.46	
Average Share Holder's Equity	1,424.89	840.35	
Return on Equity Ratio,	-74.07%	33.61%	-320.38%
E Inventory Turnover Ratio (In times)			
Cost of Goods Sold	26,852.31	15,476.74	
Average Inventory	2,068.64	2,286.39	
Inventory Turnover Ratio	12.98	6.77	91.76%
F Trade Receivables turnover ratio (In times)			
Net Credit Sales	30,185.59	17,935.48	
Average Receivable	1,883.56	892.38	
Trade Receivables turnover ratio	16.03	20.10	-20.26%
G Trade payables turnover ratio (In times)			
Credit Purchase	26,702.99	14,881.46	
Average Payable	2,259.26	1,241.18	
Trade payables turnover ratio (In times)	11.82	11.99	-1.42%
H Net capital turnover ratio (In times)			
Revenue from Operations	30,185.59	17,935.48	
Net Working Capital	1,089.39	1,408.30	
Net capital turnover ratio	27.71	12.74	117.57%
I Net profit ratio (in %)			
Net Profit	(1,055.46)	282.46	
Revenue form Operation	30,185.59	17,935.48	
Net profit ratio	-3.50%	1.57%	-322.03%
J Return on Capital employed (in %)			
Earning Before Interest and Taxes	1,301.37	636.13	
Capital Employed	2,180.27	2,499.85	
Return on Capital employed	59.69%	25.45%	134.56%

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Dn Singh Road, Bhagalpur, Bihar, 812002
Notes to the Financial Statements for the Year ended 31st March, 2025

Note - 28 - Accounting Ratios

(Amount in lakhs)			
Particulars	As at 31 March, 2025	As at 31 March, 2024	% Change
K. Return on investment (in %)			
Income Generated from Investment Funds	NA	NA	
Invested funds	NA	NA	
Return on investment	NA	NA	

*** Reason for variance**

B Debt-Equity Ratio (in times)

In current year, Debt-Equity ratio decreases from 1.82 times to 0.94 times due to decrease in Long term debt and increase in Equity Sharecapital and security premium.

C Debt Service Coverage Ratio(in times)

In current year, Earning available for debt service decreases from 716.87 lakhs to -951.10 lakhs and also Interest and installment decreases due to which Debt Service coverage Ratio decreases from 1.62 to -2.36.

D Return on Equity Ratio (in %)

In Current year, Return on Equity ratio decreases from 33.61% to -74.07% due to decrease in Net profit after tax from 282.46 Lakhs to -1055.46 Lakhs.

E Inventory Turnover Ratio (In times)

In Current year, Inventory turnover has increased from 6.77 to 12.98 due to increase in Cost of Good sold and decrease in average inventory holding.

H Net capital turnover ratio (In times)

In current year, Net Capital turnover ratio increases from 12.74 times to 27.71 times due to increase in Revenue from operation.

I Net profit ratio (in %)

In current year, Net profit after tax decreases from 282.46 Lakhs to -1055.46 Lakhs due to Which Net profit ratio decreases from 1.57% to -3.50%

J Return on Capital employed (in %)

In Current year, Earnings before interest and taxes increases from 636.13 Lakhs to 1301.37 Lakhs due to which Return on capital employed increases from 25.45% to 50.69%

For Keyur Shah & Associates
Chartered Accountants
FRN No: 333288W

For and on the behalf of Board of Directors
For Sati Poly Plast Limited

Akhlaq Ahmad Mutvalli
Partner
M. No: 181329

Balmukund Jhunjunwala
Managing Director
DIN : 02589799

Aditya Jhunjunwala
Director
DIN : 02939258

Aanchal Choudhary
Chief Financial Officer

Akanksha Jain
Company Secretary
M.No: A59150

Place : Ahmedabad
Date : 30th May, 2025

Place : Noida
Date : 30th May, 2025