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OFFICE : NO. 2, 2nd FLOOR, SHAH TRADE CENTRE,  
RANI SATI MARG, MALAD (E), MUMBAI - 400 097.

FACTORY :

UNIT 1 : SURVEY NO. 82/3/2/2, NEAR SUPREME INDUSTRIES,  
VILLAGE KHARADPADA, SILVASSA-396235, D. & N. H. (U.T.),  
TEL. : 7046005659

UNIT 2 : SURVEY No. 261/1/3, NEAR IPCA LABORATORY, VILLAGE  
ATHAL, SILVASSA-396230, D.&N.H. (UT) • TEL. : 9904930072

MFGS. OF : HM-HDPE PLASTIC BARRELS

CIN : U28129MH1997PTC112723



Pyramid  
Technoplast  
Pvt. Ltd.

AN ISO 9001 : 2008 CERTIFIED COMPANY

Ref. :

Date :

## DIRECTORS' REPORT

To,  
The Members,  
Pyramid Technoplast Private Limited

Your Directors have immense pleasure in presenting their <sup>23<sup>rd</sup></sup> Annual Report on business and operations of the Company together with the Audited Statement of Accounts of the Company for the year ended on 31<sup>st</sup> March, 2021.

### 1. Financial Results:

The financial results are summarized below:

(Amount in Rs.)

	Particulars	For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
A	Total Revenue	3,15,13,12,649	2,59,65,28,486
B	Total Expenses	2,92,99,12,843	2,51,38,44,321
C	Profit/(Loss) before exceptional items	22,13,99,807	8,26,84,165
D	Prior Period Income	1,37,755	-
E	Profit/(Loss) Before Tax	22,15,37,562	8,26,84,165
F	Provision for		
	- Current Tax	5,75,00,000	1,44,00,000
	- Deferred Tax	67,99,605	50,85,516
F	Profit/(Loss) after Tax	15,72,37,957	6,31,98,649

### 2. Financial Performance:

During the year under review, the Company has earned Total Revenue of Rs.3,15,13,12,649/- in comparison to Rs.2,59,65,28,486/- during the previous year. The Company has earned net profit of Rs.15,72,37,957/- in comparison to net profit of Rs.6,31,98,649/- during the previous year. Your directors are hopeful of better performance in the forthcoming year. There was no change in the nature of the business of the Company during the year.

### 3. Dividend & Reserves:

Your Directors abstain from declaring any dividend for the year and no amount was transferred to General Reserve.

### 4. Internal Financial Controls:

*[Handwritten signature]*



*Agawal*

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

5. **Finance & Accounts**

The Company has not raised any finance by issue of any securities during the year. The Company has adequate financial resources at its disposal for carrying on its business. Details of transactions are given in the Notes to the Financial Statements.

Your Company prepares its financial statements in compliance with the requirements of Companies Act, 2013 and the Generally Accepted Accounting Principles (GAAP) in India. The financial statements have been prepared on historical cost basis. The estimates and judgements relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the year ended 31<sup>st</sup> March, 2021.

6. **Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any Subsidiary/ Joint Ventures/ Associate Companies.

7. **Deposits:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

8. **Statutory Auditors:**

Comments and notes by auditors in the opinion of the management are self-explanatory and do not require any further comments.

9. **Secretarial Auditors:**

The Company does not fall under the prescribed class of companies as prescribed u/s 204(1) of the Companies Act, 2013. Hence, Secretarial Audit Report is not required to be attached.

10. **Particulars Regarding Conservation of Energy, Technology Absorption:**

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of the particulars regarding conservation of Energy and Technology absorption. The Company on a continuous basis undertakes programmes of conserving energy. The details of the same are as follows:

(a) Conservation of Energy

(i)	the steps taken or impact on conservation of energy	Energy conservation continues to receive priority attention at all levels. All efforts
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JA



MA Agawal.

(ii)	the steps taken by the company for utilizing alternate sources of energy	are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques
(iii)	the capital investment on energy conservation equipment's	

(b) Technology absorption

(i)	the efforts made towards technology absorption	The Company has deployed latest technology available for its production process keeping in view of available resources with the Company. The Company is making all possible efforts for technological advancement of its production process so as to achieve product improvement, development of new products and reduction of costs at all levels of manufacturing process. The Company has not imported any technology from abroad and all its technological processes are indigenous.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	
(iv)	the expenditure incurred on Research and Development	Nil

11. **Foreign Exchange Earnings / Outgo:**

The details of Foreign Exchange Earnings and outgo are as follows:

(Amount in Rs.)

Particulars	For the year ended 31 <sup>st</sup> March, 2021	For the year ended 31 <sup>st</sup> March, 2020
<b>A. Expenditure</b>		
a) Raw material and traded goods	1,22,16,75,360	1,34,22,61,699
b) Purchase of Machinery Parts	96,070	0
<b>Total</b>	<b>1,22,17,71,430</b>	<b>1,34,22,61,699</b>
<b>B. Earnings</b>		
a) Sales	0	3,71,963
<b>Total</b>	<b>0</b>	<b>3,71,963</b>

12. **Corporate Social Responsibility (CSR):**

The Company has constituted Corporate Social Responsibility (CSR) Committee in compliance with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014. The disclosures u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014 is annexed herewith as "Annexure A".






13. **Directors and Key Managerial Personnel:**

Changes in Directors and Key Managerial Personnel:

There is no change in Directors and Key Managerial Personnel.

14. **Meetings of the Board:**

During the financial year 2020-21, 16 meetings of the Board of Directors of the Company were held. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013.

15. **Vigil Mechanism:**

The Company does not fall under the prescribed class of companies under section 177(9) of the Companies Act, 2013 read with Rule 7 of Companies (Meeting of Board and its Powers) Rules, 2014.

16. **Particulars of Loans, Guarantees or Investments:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

17. **Related Party Transactions:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC 2 is not required. Details of transactions with related parties are given in the Notes to the Financial Statements.

18. **Risk Management:**

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business.

19. **Safety:**

During the year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

20. **Significant and Material Orders Passed by the Regulators or Courts:**

There are no significant and material orders passed by Regulators/Courts that would impact the going concern status of the Company and its future operations.

21. **Material Changes and Commitment:**

*JA*  *MA* *Agarwal*

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

22. **Share Capital:**

**A) Buy Back of Securities**

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

**B) Sweat Equity**

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

**C) Bonus Shares**

No Bonus Shares were issued during the year under review

**D) Employees Stock Option Plan**

The Company has not provided any stock option plan during the year under review

23. **Directors Responsibility Statement:**

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- a) in the preparation of annual accounts for the financial year ended 31<sup>st</sup> March, 2021, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the accounting policies as selected are consistently applied and made judgements and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2021 and of the profit of the Company for the year ended on that date;
- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

24. **Acknowledgment:**

Your directors take the opportunity to record their deep sense of gratitude for the valuable support and cooperation extended to the Company by its shareholders and bankers.

JA



m.k. Agarwal

**Registered Office:**

Office No.2, 2<sup>nd</sup> Floor,  
Shah Trade Centre,  
Rani Sati Marg, Near W.E. Highway,  
Malad (East), Mumbai - 400 097.

**For and on behalf of the Board**

*JA*

**Jaiprakash Agarwal**  
DIN: 01490093  
Director

*MA Agarwal*

**Madhu Agarwal**  
DIN: 02267682  
Director

**Dated: 15<sup>th</sup> November, 2021**



**FACTORY :**

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**AN ISO 9001 : 2008 CERTIFIED COMPANY**

Ref. :

Annexure A

Date :

**Annual Report on CSR Activities**

**1. A brief outline of the Company's CSR Policy:**

The CSR Committee of the Company has framed the Corporate Social responsibility Policy in terms of the provisions of Section 135(1) of the Companies Act, 2013.

The Policy aims at serving the community with a focus on Healthcare, Education including special education and Sustainable Livelihood.

CSR Policy of Pyramid Technoplast Private Limited intends to focus on:

- Promoting health care including preventive health care and sanitation
- Promoting education, including special education and employment-enhancing vocational skills especially among children, women, elderly and the differently abled, and livelihood enhancement projects
- Eradicating extreme hunger, poverty and malnutrition and making available drinking water

**2. Composition of the CSR Committee:**

Sl. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Jaiprakash Bijaykumar Agarwal	Chairman - Executive Director	4	4
2.	Mrs. Madhu Jaiprakash Agarwal	Member - Executive Director	4	4
3.	Mrs. Pushpa Devi Bijaykumar Agarwal	Member - Executive Director	4	4

**3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:**

JA  Agarwal.

The Company is not required to maintain its website. Hence, the web-link of the disclosure of the Composition of CSR committee, CSR Policy and CSR projects approved by the board is not applicable to the Company.

**4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014:**

Impact Assessment of CSR projects is not applicable to the Company.

**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
1	2017-18	Nil	Nil
2	2018-19	Nil	Nil
3	2019-20	Nil	Nil

**6. Average Net Profit of the Company as per section 135(5):**

**Rs. 5,08,79,477/-**

**7. (a) Two percent of average net profit of the Company as per Section 135(5):**  
**Rs.10,17,590/-**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

(c) Amount required to be set off for the financial year, if any: **Nil**

(d) Total CSR obligation for the financial year (7a+7b-7c): **Rs. 10,17,590/-**

**8. (a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
<b>Rs. 1,74,400/-</b>	<b>Rs. 8,50,600/-</b>	<b>29-04-2021</b>	<b>None</b>	<b>Nil</b>	<b>NA</b>





(b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sl. No	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Project duration	(7) Amount allocated for the project (Rs.)	(8) Amount spent in the current financial Year (Rs.)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6)	(10) Mode of implementation - Direct (Yes/No)	(11) Mode of implementation - Through implementing agency	
				State	District						Name	CSR Reg. No.
1.	Promoting Education among children	Education	Yes	Maharashtra	Mumbai	N.A.	75,000	25,000	50,000	No	Child Help Foundation	N.A.
2.	Covid-19	Healthcare	Yes	Maharashtra	Mumbai	N.A.	2,51,000	Nil	2,51,000	Yes	No	N.A.
3.	Promoting Education	Education	Yes	Maharashtra	Mumbai	N.A.	94,600	Nil	94,600	No	N.A.	N.A.
4.	Promoting Education and Healthcare	Education and Healthcare	Yes	Maharashtra	Mumbai	N.A.	10,000	Nil	10,000	No	Little Shine Foundation	N.A.
5.	Ensuring Environmental Sustainability	Environmental sustainability	No	Gujarat	Bharuch	N.A.	4,45,000	Nil	4,45,000	No	Star Enterprise	N.A.
<b>Total</b>									<b>8,50,600</b>			

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act	(4) Local area (Yes/No)	(5) Location of the project		(6) Amount spent for the project (in Rs.)	(7) Mode of implementation - Direct (Yes/No)	(8) Mode of implementation - Through implementing agency	
				State	District			Name	CSR Reg. No.
1.	Covid-19	Eradicating hunger	No	Gujarat	Silvassa	50,000	No	Federation of Industries Association	N.A.
2.	Covid-19	Healthcare	No	Gujarat	Bharuch	60,000	No	Vilayat GIDC Industries	N.A.
3.	Promoting Healthcare and Promoting Education	Healthcare and Education	Yes	Maharashtra	Mumbai	15,000	No	Nanhipari Foundation	N.A.
4.	Promoting Education among children	Education	Yes	Maharashtra	Mumbai	25,000	No	Child Help Foundation	N.A.
8.	Promoting Education	Education	Yes	Maharashtra	Mumbai	24,400	Yes	N.A.	N.A.
<b>Total</b>						<b>1,74,400</b>			

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 10,25,000/-



(g) Excess amount for set off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	10,17,590
(ii)	Total amount spent for the Financial Year	10,25,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	7,410
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	7,410

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs)	Date of transfer	
1.	2017-18	Nil	Nil	NA	NA	NA	Nil
2.	2018-19	Nil	Nil	NA	Nil	NA	Nil
3.	2019-20	Nil	Nil	NA	Nil	NA	Nil
	Total	Nil	Nil				Nil

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1) Sl. No.	(2) Project ID	(3) Name of the Project	(4) Financial Year in which the project was commenced	(5) Project duration	(6) Total amount allocated for the project (in Rs.)	(7) Amount spent on the project in the reporting Financial Year (in Rs)	(8) Cumulative amount spent at the end of reporting Financial Year (in Rs.)	(9) Status of the project - Completed / Ongoing
Nil								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in financial year (asset-wise details): **Not Applicable**

a) Date of creation or acquisition of the capital asset(s):

b) Amount of CSR spent for creation or acquisition of capital asset.

c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).



11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

The Company has spent Rs. 1,74,400/- during the financial year towards CSR and an amount of Rs. 8,50,600/- to Unspent CSR Account. The same will be spent during the current financial year as per the requisition received from the identified beneficiaries.

For and on behalf of Board of  
Pyramid Technoplast Private Limited

For and on behalf of CSR Committee of  
Pyramid Technoplast Private Limited

Madhu Agarwal  
DIN: 02267682  
Director

Jaiprakash Agarwal  
DIN: 01490093  
Chairman

Date: 15<sup>th</sup> November, 2021  
Place: Mumbai



## Independent Auditor's Report

To the Members of  
**Pyramid Technoplast Private Limited**

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the standalone financial statements of **Pyramid Technoplast Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, and its cash flows for the year ended on that date.

#### Basis for Opinion

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

#### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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



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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act and on basis of such checks of books and records of the company as we considered appropriate and according the information and explanations given to us, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

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

c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on March 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**";

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



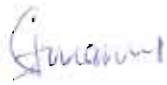
- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of

**VMRS & Co.**

**Chartered Accountant**

Firm's Registration No.: 122750W



**Ramanuj Sodani**

**Partner**

Membership No.: 049217



Mumbai

November 15, 2021

UDIN: 21049217AAAES9618

**Pyramid Technoplast Private Limited**  
**Annexure "A" to the Independent Auditors' Report**  
**(Referred to in Paragraph (1) of our Report of even date)**

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were 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) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (ii) As explained to us, the physical verification of inventory has been conducted at reasonable intervals by the management during the year and no material discrepancies were noticed on such physical verification as compared to books records.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnership or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 during the year. Consequently, the provisions of clauses iii (a) and iii (c) of the order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.
- (vii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Goods and Service Tax, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on March 31, 2021 for a period of more





than six months from the date they became payable.

- (b) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax and Goods and Service Tax which have not been deposited as at March 31, 2021 on account of dispute are given below:

Nature of the statute	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (Rs.)
Income Tax Act, 1961	Income Tax	Commissioner of Income Tax (Appeal)	Assessment Year 2013-14	10,931/-

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loans from government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the term loans raised by the company were applied for the purposes for which they were raised.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion, being a private limited company, the provisions of section 197 read with Schedule V to the Companies Act are not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



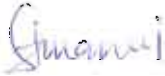
(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

**VMRS & Co.**

**Chartered Accountant**

Firm's Registration No.: 122750W



**Ramanuj Sodani**

**Partner**

Membership No.: 049217



Mumbai

November 15, 2021

UDIN: 21049217AAAAES9618

**Pyramid Technoplast Private Limited**  
**Annexure B to the Independent Auditors' Report**

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

We have audited the internal financial controls over financial reporting of **Pyramid Technoplast Private Limited** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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



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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

**VMRS & Co.**

**Chartered Accountant**

Firm's Registration No.: 122750W



**Ramanuj Sodani**

**Partner**

Membership No.: 049217



Mumbai

November 15, 2021

UDIN: 21049217AAAAES9618

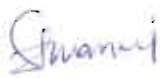
**Pyramid Technoplast Private Limited**  
**Balance Sheet**

(in Rs.)

Particulars	Note	As on March 31,	
		2021	2020
<b>Equity and Liabilities</b>			
<b>Shareholder's Fund</b>			
Share Capital	3	3,91,06,000	3,91,06,000
Reserves and Surplus	4	45,89,67,616	30,17,29,659
<b>Non-Current Liabilities</b>			
Long Term Borrowings	5	18,63,68,180	17,79,73,081
Deferred Tax Liabilities (Net)	6	4,09,51,156	3,41,51,551
Long Term Provisions	7	1,50,06,009	-
<b>Current Liabilities</b>			
Short Term Borrowings	8	24,52,01,012	21,84,94,625
Trade Payables	9		
-Total outstanding dues of micro enterprises and small enterprises		6,28,91,961	2,82,01,966
-Total outstanding dues of creditors other than micro enterprises and small enterprises		36,37,67,485	33,25,44,841
Other Current Liabilities	10	9,54,95,998	10,20,57,612
<b>Total equity and liabilities</b>		<b>1,50,77,55,416</b>	<b>1,23,42,59,335</b>
<b>Assets</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment (Tangible Assets)	11.1	50,29,81,567	47,32,94,793
Intangible Assets	11.2	50,572	1,33,192
Non Current Investments	12	3,39,15,390	1,55,25,963
Long Term Loans and Advances	13	2,81,62,220	2,24,53,694
<b>Current Assets</b>			
Inventories	14	21,57,11,450	14,12,67,963
Trade Receivables	15	64,51,73,434	49,14,55,048
Cash and Cash Equivalents	16	3,22,85,787	2,42,11,809
Short Term Loans and Advances	17	70,19,170	82,16,011
Other Current Assets	18	4,24,55,825	5,77,00,863
<b>Total assets</b>		<b>1,50,77,55,416</b>	<b>1,23,42,59,335</b>

The accompanying notes form an integral part of Standalone Financial Statements

In terms of our report attached  
For VMRS & Co.  
Chartered Accountants  
Firm's Registration No.: 122750W

  
**Ramanuj Sodani**  
Partner  
Membership No.: 049217



For and on behalf of the Board of Directors of  
Pyramid Technoplast Private Limited  
CIN: U28129MH1997PTC112723

  
**Jaiprakash Agarwal**  
Director  
DIN 01490093

  
**Madhu Agarwal**  
Director  
DIN 02267682

Mumbai  
November 15, 2021

**Pyramid Technoplast Private Limited**  
**Statement of Profit and Loss**

(in Rs.)

Particulars	Note	For the year ended March 31,	
		2021	2020
<b>Revenue</b>			
Revenue from Operations	19	3,13,30,76,200	2,59,10,44,880
Other Income	20	1,82,36,450	54,83,606
		<u>3,15,13,12,649</u>	<u>2,59,65,28,486</u>
<b>Expenses</b>			
Cost of material consumed	21	2,10,05,34,010	1,84,02,36,788
Purchase of Trade Goods		19,85,65,385	7,27,10,252
Change in stock of inventories of finished goods	22	(10,16,794)	(43,91,781)
Employee benefit expenses	23	15,57,89,286	11,46,91,542
Finance cost	24	4,35,99,518	6,08,53,185
Depreciation and amortization expenses	25	4,00,90,166	3,39,54,895
Other expenses	26	39,23,51,271	39,57,89,440
		<u>2,92,99,12,843</u>	<u>2,51,38,44,321</u>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>22,13,99,807</b>	<b>8,26,84,165</b>
Prior Period Income/(Expense)		1,37,755	-
<b>Profit Before Tax</b>		<b>22,15,37,562</b>	<b>8,26,84,165</b>
<b>Tax expense</b>			
Current Tax		5,75,00,000	1,44,00,000
Deferred Tax		67,99,605	50,85,516
		<u>6,42,99,605</u>	<u>1,94,85,516</u>
<b>Profit after tax</b>		<b>15,72,37,957</b>	<b>6,31,98,649</b>
<b>Earnings / (Loss) per equity share - Basic and Diluted</b>	29	40.21	16.16
(Nominal value per share Rs 10)			

The accompanying notes form an integral part of Standalone Financial Statements

In terms of our report attached

For VMRS & Co.

Chartered Accountants

Firm's Registration No.: 122750W

*Ramanuj Sodani*

**Ramanuj Sodani**

Partner

Membership No.: 049217



For and on behalf of the Board of Directors of  
Pyramid Technoplast Private Limited

CIN: U28129MH1997PTC112723

*Jaiprakash Agarwal*

**Jaiprakash Agarwal**

Director

DIN 01490093

*Madhu Agarwal*

**Madhu Agarwal**

Director

DIN 02267682

Mumbai

November 15, 2021

**Pyramid Technoplast Private Limited**  
**Statement of Cash Flow**

(in Rs.)

Particulars	For the year ended March 31,	
	2021	2020
<b>Cash flow from Operating activities</b>		
Profit before tax	22,15,37,562	8,26,84,165
<u>Adjustments for</u>		
Depreciation and amortization expenses	4,00,90,166	3,39,54,895
Finance costs	4,35,99,518	6,08,53,185
Interest Income	(23,78,983)	(23,23,299)
Operating profit before working capital changes	30,28,48,263	17,51,68,945
<b>Movements in working capital:</b>		
Decrease/(Increase) in Sundry Debtors	(15,37,18,385)	(3,40,05,719)
Decrease/(Increase) in Inventories	(7,44,43,487)	66,01,360
Decrease/(Increase) in Loans & Advances, Other Assets	1,07,33,353	(1,89,99,373)
(Decrease)/Increase in Long Term Provisions	1,50,06,009	-
(Decrease)/Increase in Current Liabilities	5,93,51,024	8,40,41,753
<b>Cash generated from Operations</b>	<b>15,97,76,776</b>	<b>21,28,06,965</b>
Income Tax Paid	(5,75,00,000)	(1,44,00,000)
<b>Net Cash Flow from Operating Activities</b>	<b>10,22,76,776</b>	<b>19,84,06,965</b>
<b>Cash Flow from Investing Activities</b>		
Purchase / (Sale) of Property, Plant and Equipment and Intangible Assets	(6,96,94,320)	(7,69,78,592)
Purchase of Investment	(1,83,89,427)	-
Interest Income	23,78,983	23,23,299
<b>Net Cash Out Flow from Investing Activities</b>	<b>(8,57,04,764)</b>	<b>(7,46,55,293)</b>
<b>Cash Flow from Financing Activities</b>		
Borrowings (net)	3,51,01,487	(6,61,12,286)
Interest Paid	(4,35,99,518)	(6,08,53,185)
<b>Net Cash Flow from Financing Activities</b>	<b>(84,98,032)</b>	<b>(12,69,65,471)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>80,73,979</b>	<b>(32,13,798)</b>
Opening balance of Cash and Cash Equivalents	2,42,11,809	2,74,25,607
<b>Closing balance of Cash and Cash Equivalents</b>	<b>3,22,85,787</b>	<b>2,42,11,809</b>

In terms of our report attached

**For VMRS & Co.**

**Chartered Accountants**

Firm's Registration No.: 122750W

*Ramanuj*



**Ramanuj Sodani**

Partner

Membership No.: 049217

**For and on behalf of the Board of Directors of**  
**Pyramid Technoplast Private Limited**

CIN: U28129MH1997PTC112723

*Jaiprakash*

**Jaiprakash Agarwal**

Director

DIN 01490093

*Madhu*

**Madhu Agarwal**

Director

DIN 02267682

Mumbai

November 15, 2021

**1 Background**

Pyramid Technoplast Private Limited ("PTPL") is engaged in the business of manufacturing of HM-HDPE Containers and Intermediate Bulk Containers.

**2 Significant accounting policies**

The accounting policies set out below have been applied consistently to the periods presented in these standalone financial statements.

**2.1 Basis of preparation of standalone financial statements**

The standalone financial statements have been prepared to comply in all material respects with the accounting standards notified by the Companies (Accounting Standards) Rules, read with Rule 7 to the Companies (Accounts) Rules 2014 (as amended) in respect of Section 133 of the Companies Act, 2013 ("the Act"), to the extent applicable. The standalone financial statements are prepared on an accrual basis of accounting policies which are consistent with those used in the previous year.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in as per the guidance as set out in the Schedule III to the Companies Act, 2013. Based on nature of services, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. The standalone financial statements are presented in Indian rupees.

**2.2 Accounting estimates**

The preparation of the standalone financial statements, in conformity with generally accepted accounting principles, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of standalone financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

**2.3 Property Plant and Equipments ("PPE") and Depreciation**

PPE are stated at cost of acquisition and installation or construction less accumulated depreciation / amortisation and impairment loss, if any. The cost of an item of PPE comprises its purchase price, including freight, duties, taxes (to the extent not recoverable from tax authorities) and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditures related to an item of PPE are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

PPE under construction / expenditure incurred towards the acquisition / construction of standalone fixed assets outstanding at each balance sheet date and the cost of PPE, not ready for their intended use before such date are disclosed as capital work-in-progress.

PPE is eliminated from the standalone financial statements on disposal or when no further benefit is expected from its use and disposal. Assets retired from active use and held for disposal are stated at the lower of their net book value and net realizable value and classified as 'Assets held for sale' under 'Other current assets'.

Losses arising from retirement or gains or losses arising from disposal of PPE which are carried at cost are recognized in the Statement of Profit and Loss.

**Depreciation and amortisation**

Depreciation is provided on pro-rata basis on the written down value method from the date of capitalization at rates specified in Schedule II to the Companies Act, 2013.

Asset	Useful Life
Plant and Machinery	0-15 Years
Computer	2- 3 years
Furniture and Fixture	3 - 10 years
Office Equipment	0 - 5 years
Vehicles	8 years

For additions and deductions / disposals, depreciation is provided pro-rata for the period of use.

The useful lives are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortized depreciable amount is charged over the revised remaining useful life.



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#### 2.4 Impairment

The carrying amounts of assets are reviewed at each Balance Sheet date to assess if there is any indication of impairment based on internal/external factors. An impairment loss is recognised in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

#### 2.5 Employee benefits

##### (a) Short-term employee benefits

Short-term employee benefits are recognised as expenses at the undiscounted amounts in the Statement of Profit and Loss of the year in which the related service is rendered.

##### (b) Defined contribution plan

Contributions to defined contribution schemes such as provident fund etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

##### (c) Defined Benefit plan

The Gratuity is governed by the Payment of Gratuity Act, 1972. Under the Gratuity Act, employees are entitled to specific benefit at the time of retirement or termination of the employment on completion of five years or death while in employment. The level of benefit provided depends on the member's length of service and salary at the time of retirement / termination age.

##### (d) Long Term Obligation

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognized as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

#### 2.6 Revenue recognition

##### (a) Revenue from Operations

Revenue from Sale of Goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of Goods.

##### (b) Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

#### 2.7 Taxation

##### Current tax

Provision for current tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961 and income computation and disclosure standards (ICDS) enacted in India by using tax rates and tax laws that are enacted or substantively enacted, at the reporting date.

##### Deferred tax

Deferred tax assets and liabilities are recognised for the future tax consequences attributable to timing differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Where there is no unabsorbed depreciation/carry forward loss, deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. Such assets are reviewed at each Balance Sheet date to reassess realisation.

#### 2.8 Foreign currency transactions

Foreign currency transactions are recorded into Indian rupees using the exchange rates prevailing on the date of the respective transactions. Exchange difference arising on foreign currency transactions, between the actual rate of settlement and the rate on the date of the transactions, is charged or credited to the Statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the exchange rates prevailing on the balance sheet date and the overall net exchange gain or loss on such conversion, if any, is credited / charged to the Statement of profit and loss. Non monetary assets are recorded at the rates prevailing on the date of the transactions. Non-monetary foreign currency items are carried at historical cost. A foreign currency monetary item is classified as long-term if it has original maturity of one year or more.



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## 2.9 Investments

Investments, which are readily realisable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the standalone financial statements at lower of cost or fair value determined on an individual investment basis. Non-current investments are carried at cost and provision for diminution in value is made to recognise a decline other than temporary in the value of the investments. Trade investments are the investments made for or to enhance the Company's business interests.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

## 2.10 Earnings per share ('EPS')

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, except where results are anti dilutive.

## 2.11 Provisions and contingent liabilities and contingent assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on management's estimate required to settle the obligation at the balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

## 2.13 Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and cash on hand. The Company considers all highly liquid investments with an original maturity of three month or less from date of purchase, to be cash equivalents with insignificant risk of change in value.

## 2.14 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## 2.15 Borrowing costs

Borrowing costs include interest and amortization of ancillary costs incurred. Costs in connection with the borrowings of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets pertaining to the period from commencement of activities relating to construction / acquisition of the qualifying assets up to the date of capitalisation of such asset is added to the cost of the assets.

## 2.16 Indirect Taxes (GST/Service tax)

Good and Service Tax/Service tax input credit is accounted for in the books in the period in which the underlying service/goods received is accounted and when there is no uncertainty in availing / utilizing the credits.

## 2.17 Inventories are valued as under:

- i) Raw Materials – at cost
- ii) Consumables – at cost
- iii) Finished Goods – at cost or net realisable value whichever is lower. The cost of inventories is computed on FIFO basis.

## 2.18 Segment Reporting

The Company operates in the manufacturing segment and manufacturing primarily HM-HDPE Containers and Intermediate Bulk Containers. Further, all activities are carried out within India. As such, there are no separate reportable segments, as per the provisions of Accounting Standard – 17 on "Segment Reporting".



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Pyramid Technoplast Private Limited  
Notes to Standalone Financial Statements

(in Rs, except equity share data)

Particulars	As on March 31,	
	2021	2020
<b>Note 3: Share Capital</b>		
<b>Authorized Share Capital</b>		
40,00,000 (40,00,000) Equity Shares of ₹ 10 each	4,00,00,000	4,00,00,000
<b>Issued, subscribed and fully paid-up</b>		
39,10,600 (39,10,600) Equity Shares of ₹ 10 each	3,91,06,000	3,91,06,000
	<b>3,91,06,000</b>	<b>3,91,06,000</b>

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Balance at the beginning of the year	39,10,600	3,91,06,000	39,10,600	3,91,06,000
Issued during the year	-	-	-	-
Bonus shares issued during the year	-	-	-	-
	<b>39,10,600</b>	<b>3,91,06,000</b>	<b>39,10,600</b>	<b>3,91,06,000</b>

(b) Rights, Preference and restrictions attached to equity shares

The Company has only one class of equity shares having par value of Rs 10 per share. Any fresh equity shares shall rank pari-passu with the existing shares. Accordingly, all equity shares rank equally with regard to dividend and share in the Company's residual assets after distribution of all preferential amounts, if any. The equity shares are entitled to receive dividend declared from time to time. The voting rights of an equity shareholder are in proportion to the equity share of the Company held by them.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution to all preferential amounts in proportion to the number of equity shares held.

(c) Details of equity shares held by each shareholders holding more than 5%:

Name of the shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of Rs 10/- each</b>				
Mr. Jayprakash Agrawal	3,24,180	8.29	3,24,180	8.29
Mrs. Madhu Agarwal	4,09,850	10.48	4,09,850	10.48
Mr. Bijay Kumar Agrawal	3,17,640	8.12	3,17,640	8.12
Mrs. Pushpa Devi Agrawal	5,29,280	13.53	5,29,280	13.53
Credence Financial Consultancy Pvt. Ltd.	9,01,890	23.06	9,01,890	23.06
Yash Synthetics Pvt. Ltd.	12,67,750	32.42	12,67,750	32.42

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding March 31, 2021.

The Company has issued 32,05,100 bonus equity shares by utilising Securities Premium Reserve during the year ended March 31, 2018.



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**Pyramid Technoplast Private Limited**  
**Notes to Standalone Financial Statements**

(in Rs.)

Particulars	As on March 31,	
	2021	2020
<b>Note 4: Reserves and Surplus</b>		
Securities Premium	4,15,39,320	4,15,39,320
<b>Balance in statement of Profit and Loss</b>		
Opening Balance	26,01,90,339	19,69,91,691
Profit for the year	15,72,37,957	6,31,98,649
	<u>41,74,28,296</u>	<u>26,01,90,339</u>
	<u>45,89,67,616</u>	<u>30,17,29,659</u>
<b>Note 5: Long Term Borrowings</b>		
<b>Secured</b>		
Term Loans		
- From Bank	17,95,62,735	14,35,47,168
<b>Unsecured</b>		
- From others parties	38,05,445	38,80,803
- From Directors & Relatives	30,00,000	3,05,45,110
	<u>18,63,68,180</u>	<u>17,79,73,081</u>

**Note 5.1**

The Term Loan with Deutsche Bank is secured by hypothecation of equitable mortgage of Premises of its associate company Yash Synthetics Private Limited .

The Housing Term Loan with ICICI Bank is secured by hypothecation of property owned at Bharuch.

The Term Loan with Yes Bank is secured by hypothecation of Plant and Machineries, equitable mortgage of Factory Premises at Plot No E 48 ( Bharuch), Office Premises at Malad held in the name of Anmol Monower Plastic Private Limited, 2 Flats at Goregaon (E) and 1 Flat at Malad (E) and 1 Flat held in Name of Pushpadevi Agarwal.

The Term Loan with Axis Bank Limited are secured by equitable mortgage of Flat at Malad (Mumbai), Factory premises at silvassa and Bharuch, All Movable Fixed Assets except Vehicles and Fixed Assets at Unit VI and personal guarantee of the directors and relatives and Corporate guarantee of Credence Financial Consultancy Private Limited, Yash Synthetics Private Limited and Anmol Monower Plastic Private Limited.

The Term Loan with ICICI Bank Limited are secured by Mortgage of Fixed Assets at Plot E-48 in Bharuch, and also by Equitable Mortgage of two Flats at Goregaon (E), Office Premise at Malad and 1 Flat at Malad (E), Plot at Bharuch, Perosnal Guarantee of Directors, Relatives and Corporate Guarantee of Credence Financial Consultancy Pvt. Ltd., Yash Synthetics Private Limited and Anmol Monower Plastic Pvt. Ltd.

(All the above facilities are secured by Equitable Mortgage of Flat at Malad, Mumbai and Perosnal Guarantee of Directors, Relatives and Corporate Guarantee of Credence Financial Consultancy Pvt. Ltd.).

The Vehicle loans are secured against specific asset against which the same are obtained

The unsecured loans are repayable on demand

**Note 6: Deferred Tax Liabilities (Net)**

Employee benefit expenses allowable on payment basis	(39,01,562)	-
Opening Balance	3,41,51,551	2,90,66,035
Add : Impact of difference between tax and book depreciation	1,07,01,167	50,85,516
	<u>4,09,51,156</u>	<u>3,41,51,551</u>



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**Pyramid Technoplast Private Limited**  
**Notes to Standalone Financial Statements**

(in Rs.)

Particulars	As on March 31,	
	2021	2020
<b>Note 7: Long Term Provisions</b>		
Provision for employee benefits	1,50,06,009	-
	<b>1,50,06,009</b>	<b>-</b>

**Note 8: Short Term Borrowings**

**Secured**

- From Bank

Cash credit facility/ Over draft facility	24,52,01,012	21,84,94,625
	<b>24,52,01,012</b>	<b>21,84,94,625</b>

**Note 8.1**

The Working Capital Facilities with Axis Bank Limited are secured by hypothecation of all current assets. And this working capital facility is secured by equitable mortgage of Flat at Malad (Mumbai), Office premise at Mald, Factory premises at silvassa and Factory premise and Plot at Bharuch and personal guarantee of the directors and relatives and Corporate guarantee of Credence Financial Consultancy Private Limited, Yash Synthetics Private Limited and Anmol Monower Plastic Private Limited.

The Working Capital Facilities with ICICI Bank Limited are also secured by Equitable Mortgage of two Flats at Goregaon (E), Office Premise at Malad and 1 Flat at Malad (E), Plot at Bharuch and subservient charge on all current assets (present and future) created within 90 days from the date of disbursement, Perosnal Guarantee of Directors, Relatives and Corporate Guarantee of Credence Financial Consultancy Pvt. Ltd., Yash Synthetics Private Limited and Anmol Monower Plastic Pvt. Ltd.).

**Note 9: Trade Payables**

Total outstanding dues of micro enterprises and small enterprises	6,28,91,961	2,82,01,966
Total outstanding dues of creditors other than micro enterprises and small enterprises	36,37,67,485	33,25,44,841
	<b>42,66,59,446</b>	<b>36,07,46,807</b>

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company. There is no interest paid or payable during the year.

**Note 10: Other Current Liabilities**

Current maturities of long term borrowings	6,78,55,542	6,78,55,542
Advance from customer	6,71,948	17,51,206
<b>- Other Payables</b>		
Statutory dues	1,32,15,450	1,13,67,583
Salary and reimbursements payable	95,65,503	93,24,749
Outstanding expenses	36,47,554	1,11,78,532
Rent deposit	5,40,000	5,80,000
	<b>9,54,95,998</b>	<b>10,20,57,612</b>



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Pyramid Technoplast Private Limited  
Notes to Standalone Financial Statements  
Note 11.1: Property, plant and equipment

Particulars	Gross block				Accumulated Depreciation		Net Block	
	As at April 1, 2020	Additions	Deletions	As at March 31, 2021	As at April 1, 2020	For the year	As at March 31, 2021	As at March 31, 2020
Land	1,81,66,030	8,14,384	-	1,89,80,414	-	-	1,89,80,414	1,81,66,030
Factory Building	15,24,10,716	79,28,660	-	16,03,39,376	2,19,11,121	49,62,139	13,34,66,116	13,04,99,595
Plant & Machineries	32,24,34,089	2,93,05,027	-	35,17,39,117	9,71,04,396	2,06,97,188	23,39,37,533	22,53,29,694
Cooling Tower	29,81,713	1,05,000	-	30,86,713	15,56,854	1,98,028	13,31,832	14,24,859
Electrical Installation	1,91,06,450	6,36,114	8,19,000	1,89,23,564	87,47,866	16,80,260	86,20,353	1,03,58,584
Moulds & Dies	2,99,87,221	1,42,13,985	-	4,42,01,206	1,56,69,501	18,76,258	2,66,55,446	1,43,17,720
Water Purifiers	1,61,400	-	-	1,61,400	81,664	20,416	59,320	79,736
Generator	11,77,357	-	-	11,77,357	10,17,724	1,00,067	59,566	1,59,633
Office Equipments	22,11,191	8,80,309	-	30,91,499	15,07,473	3,02,424	12,81,602	7,03,718
Grinder	70,06,430	11,04,100	-	81,10,530	25,01,191	4,69,787	51,39,552	45,05,239
Crane	32,28,463	-	-	32,28,463	10,19,817	2,14,481	19,94,165	22,08,646
Air compressor	40,48,036	6,60,000	-	47,08,036	18,00,852	2,49,963	26,57,221	22,47,184
Air Dryers	1,10,616	-	-	1,10,616	75,857	8,090	26,668	34,758
Air Conditioner	18,14,623	6,06,826	-	24,21,448	14,34,097	1,21,618	8,65,733	3,80,525
Furniture & Fixtures	83,68,424	1,08,20,265	-	1,91,88,688	20,65,144	10,96,989	1,60,26,555	63,03,280
Vehicles	7,35,14,964	29,24,363	-	7,64,39,326	3,23,08,933	74,76,587	3,66,53,806	4,12,06,031
Mobile Phone	3,15,674	-	-	3,15,674	2,03,894	28,454	83,326	1,11,780
Cooling (Water)	4,48,000	-	-	4,48,000	4,25,600	-	22,400	22,400
Electronic Weighing Scale	2,60,875	14,200	-	2,75,075	76,232	16,642	1,82,201	1,84,643
Office Premises	1,68,33,102	-	-	1,68,33,102	23,95,699	2,66,030	1,41,71,373	1,44,37,403
Computers	39,17,624	3,75,174	-	42,92,798	33,04,290	3,16,538	6,71,970	6,13,334
<b>Total</b>	<b>66,85,02,997</b>	<b>7,03,88,406</b>	<b>8,19,000</b>	<b>73,80,72,403</b>	<b>19,52,08,203</b>	<b>4,01,01,959</b>	<b>23,51,85,249</b>	<b>47,32,94,793</b>
Previous Year	59,51,59,541	7,71,96,340	38,52,885	66,85,02,996	16,49,91,965	3,38,51,375	19,52,08,203	43,01,67,576



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(in Rs.)

Pyramid Technoplast Private Limited  
Notes to Standalone Financial Statements

Note 11.2: Intangible Assets

Particulars	Gross block			Accumulated Depreciation			Net Block	
	As at April 1, 2020	Additions	Deletions	As at March 31, 2021	As at April 1, 2020	For the year	As at March 31, 2021	As at March 31, 2020
Software	7,44,335	-	-	7,44,335	6,11,143	82,619	6,93,763	1,33,192
Total	7,44,335	-	-	7,44,335	6,11,143	82,619	6,93,763	1,33,192
Previous Year	7,44,335	-	-	7,44,335	5,07,624	1,03,519	6,11,143	2,36,711

(in Rs.)



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**Pyramid Technoplast Private Limited**  
**Notes to Standalone Financial Statements**

(in Rs.)

Particulars	As on March 31,	
	2021	2020
<b>Note 12: Non-Current Investment</b>		
Other investments		
- Investment in Properties	3,19,81,038	1,35,91,611
- Investment in Gold Coins	19,34,352	19,34,352
	<b>3,39,15,390</b>	<b>1,55,25,963</b>
<b>Note 13: Long Term Loans and Advances</b>		
Security Deposits	2,81,62,220	2,24,53,694
	<b>2,81,62,220</b>	<b>2,24,53,694</b>
<b>Note 14: Inventories</b>		
- Raw Material (at cost)	16,01,33,699	8,32,09,167
- Consumables (at cost)	3,57,08,786	3,92,06,625
- Finished Goods (at lower of cost or net realisable value)	1,98,68,965	1,88,52,171
	<b>21,57,11,450</b>	<b>14,12,67,963</b>
<b>Note 15: Trade Receivables</b>		
<b>(Unsecured, considered good)</b>		
Outstanding for a period exceeding six months from the date they are due for payment	49,95,556	36,26,795
Other receivables	64,01,77,878	48,78,28,254
	<b>64,51,73,434</b>	<b>49,14,55,048</b>
<b>Note 16: Cash and Cash Equivalent</b>		
Cash on Hand	11,75,324	22,34,054
Bank Balances		
- In current accounts	25,868	3,08,745
- Held as margin money or security against guarantee	3,10,84,596	2,16,69,010
	<b>3,22,85,787</b>	<b>2,42,11,809</b>
<b>Note 17: Short Term Loan and Advances</b>		
Unsecured, considered good		
-Staff Loan	7,39,355	4,92,394
Others		
- Prepaid expenses	24,71,963	32,65,168
-Balance with Tax Authorities	38,07,852	44,58,449
	<b>70,19,170</b>	<b>82,16,011</b>
<b>Note 18: Other Current Assets</b>		
Interest accrued on FDR	7,30,213	7,55,138
Others	2,41,386	13,28,873
Advance to suppliers	4,14,84,229	5,56,16,852
	<b>4,24,55,825</b>	<b>5,77,00,863</b>



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Pyramid Technoplast Private Limited  
Notes to Standalone Financial Statements

(in Rs, except equity share data)

Particulars	For the year ended March 31,	
	2021	2020
<b>Note 19: Revenue from Operations</b>		
Sale of product	3,13,30,76,200	2,59,04,96,765
Sale of service	-	5,48,115
	<b>3,13,30,76,200</b>	<b>2,59,10,44,880</b>
<b>Note 20: Other Income</b>		
Interest		
- Interest on Fixed Deposits	15,81,612	14,26,726
- Interest others	7,97,371	8,96,573
Rent Received	5,98,000	6,34,400
Exchange Difference (net)	1,32,37,170	-
Profit on Sale of Assets	-	4,32,252
Other Income	19,33,997	19,80,155
Screen Charges	88,300	1,13,500
	<b>1,82,36,450</b>	<b>54,83,606</b>
<b>Note 21: Cost of Material Consumed</b>		
Opening Stock	12,24,15,798	13,34,08,931
Purchases	2,17,39,60,704	1,82,92,43,655
Closing Stock	19,58,42,491	12,24,15,798
	<b>2,10,05,34,010</b>	<b>1,84,02,36,788</b>
<b>Note 22: Change in stock of Inventories of finished goods</b>		
Opening Stock	1,88,52,173	1,44,60,392
Closing Stock	1,98,68,967	1,88,52,173
	<b>(10,16,794)</b>	<b>(43,91,781)</b>
<b>Note 23: Employee Benefit Expenses</b>		
Salaries, wages and Bonus	13,66,60,177	11,11,16,922
Contribution to provident fund and Other funds	11,51,225	10,92,435
Gratuity	1,21,89,151	-
Compensated absences	28,16,858	-
Staff welfare expenses	29,71,875	24,82,185
	<b>15,57,89,286</b>	<b>11,46,91,542</b>
<b>Note 24: Finance Cost</b>		
Interest Expenses		
- Bank Interest	3,97,43,432	5,03,76,952
- Others	38,56,086	1,04,76,233
	<b>4,35,99,518</b>	<b>6,08,53,185</b>
<b>Note 25: Depreciation and Amortization Expenses</b>		
Depreciation	4,00,07,546	3,38,51,375
Amortization	82,619	1,03,519
	<b>4,00,90,166</b>	<b>3,39,54,895</b>



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**Note 26: Other Expenses**

Payment to Auditors	4,00,000	3,00,000
Bank Charges	86,48,830	99,55,658
<u>Maintenance Expenses</u>		
- Plant and Machinery	2,79,22,911	3,03,05,411
- Building	11,41,332	19,02,391
- Others	1,97,169	3,73,197
Operating Expenses	91,79,284	87,51,306
Power and fuel	13,02,99,829	13,44,66,252
Painting and printing expense	2,22,36,367	2,46,87,855
Rent, Rates and Taxes	1,18,51,247	73,95,475
Insurance Charges	23,52,265	16,60,952
Professional Fees	57,77,947	51,97,226
Travelling and Conveyance	58,94,800	73,63,098
Freight, Transportation Charges	13,49,70,653	12,96,32,697
Publicity	2,98,626	5,76,663
Charity and Donation	47,100	59,902
Corporate Social Responsibility	1,74,400	-
Loss on sale of Fixed Asset	4,02,686	-
Exchange Rate Difference	-	18,24,852
Miscellaneous Expenses	3,05,55,826	3,13,36,505
	<b>39,23,51,271</b>	<b>39,57,89,440</b>

**Note 26.1: Payment to Auditors**

Statutory audit fees	3,00,000	2,25,000
Tax audit fees	1,00,000	75,000

**Note 27: Corporate Social Responsibility:**

Particulars	2020-21	2019-20
	Amounts in ₹	
Total amount required to be spent under section 135 of the Companies Act, 2013	10,20,471	-
Total amount spent during the year	1,74,400	-
Total Amount Deposited in Separate Bank Account Within 30 days of the end of Financial Year	8,50,600	-

**Note 28: Contingent Liabilities**

In respect of guarantee given by Company's Bankers	40,71,500	54,00,000
In respect of disputed dues	10,931	-

**Note 29: Earnings per Share ('EPS')**

Particulars	2020-21	2019-20
Net Profit for the year attributable to equity shareholders	15,72,37,957	6,31,98,649
Weighted average number of equity shares outstanding during the year	39,10,600	39,10,600
Nominal value per share	10	10
Basic and Diluted earnings per share	40.21	16.16

**Note 30: Additional information pursuant to the provisions of part II of Schedule III to the Act**

Particulars	2020-21	2019-20
	Amounts in ₹	
<b>Expenditure in Foreign Currency</b>		
Purchases of Raw Material and Traded Goods	1,22,16,75,360	1,34,22,61,699
Purchase of Machinery Parts	96,070	-
<b>Earning in Foreign Currency</b>		
Export Sales		3,71,963



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**Note 31: Employee Benefits****General descriptions of significant defined benefits plans****(a) Defined Contribution Plans**

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund and employees state insurance, which are defined contribution plans. The Company has no obligations other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue.

**(b) Defined Benefit Plan****Gratuity (Unfunded)**

The gratuity plan entitles an employee, who has rendered at least five years of continuous service to receive one half month salary for each year of completed service at the time of retirement/exit. No actuarial valuation was carried out during the year. Provision for Gratuity is made in respect of those employees who have completed requisite period of Service. Upto the last financial year the management has provided for gratuity liability on payment basis. The company is in the process of getting the actuarial valuation carried out during the current financial year.

**Note 32: Related Party Transactions**

Related party disclosures as required under Accounting standards 18, " Related party disclosure" are given below.

**(A) Names of Related Parties and Description of Relationship****a) Key management personnel (KMP)**

Mr. Jai Prakash Agarwal, Director

Mrs. Madhu Agarwal, Director

Mrs. Pushpadevi Agarwal, Director

Mr. Bijay Kumar Agarwal, Relative of Director

**b) Enterprises over which Key Management Personnel and Relatives of such Personnel exercise significant influence :**

Anmol Monower Plastic Private Limited

Yash Synthetics Private Limited

Credence Financial Consultancy Private Limited



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**(B) Details of transactions with related parties referred above, in ordinary course of business.**

	For the year ended March 31,	
	2021	2020
<b>Remuneration to:</b>		
Mr. Jai Prakash Agarwal, Director	46,50,000	18,00,000
Mrs. Madhu Agarwal, Director	33,00,000	18,00,000
Mrs. Pushpadevi Agarwal, Director	21,00,000	-
<b>Salaries</b>		
Mr. Bijay Kumar Agarwal	72,00,000	18,00,000
<b>Interest Paid</b>		
Mr. Jai Prakash Agarwal, Director	13,75,000	18,26,668
Mr. Bijay Kumar Agarwal	13,75,000	18,26,668
<b>Rent Paid</b>		
Mr. Jai Prakash Agarwal, Director	1,20,000	1,20,000
Mrs. Madhu Agarwal, Director	1,20,000	1,20,000
Yash Synthetics Pvt Ltd	21,00,000	10,97,019
Anmol Monower Plastics Pvt Ltd.	13,20,000	14,90,323
<b>Closing balances of loan taken:</b>		
Mr. Jai Prakash Agarwal, Director	-	1,51,42,183
Mr. Bijay Kumar Agarwal	30,00,000	1,54,02,927

**Note 33:** Figures of the previous year have been regrouped or rearranged wherever found necessary to conform to the current year's classification.

For and on behalf of the Board of Directors of  
Pyramid Technoplast Private Limited  
CIN: U28129MH1997PTC112723

  
Jaiprakash Agarwal  
Director  
DIN 01490093

  
Madhu Agarwal  
Director  
DIN 02267682



Mumbai  
November 15, 2021

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E-mail : yashbarrels@gmail.com ● Website : www.yashbarrels.com

**OFFICE :** NO. 2, 2nd FLOOR, SHAH TRADE CENTRE,  
RANI SATI MARG, MALAD (E), MUMBAI - 400 097.

**FACTORY :**

**UNIT 1 :** SURVEY NO. 82/3/2/2, NEAR SUPREME INDUSTRIES,  
VILLAGE KHARADPADA, SILVASSA-396235, D. & N. H. (U.T.).  
TEL. : 7046005659

**UNIT 2 :** SURVEY No. 261/1/3, NEAR IPCA LABORATORY, VILLAGE  
ATHAL, SILVASSA-396230, D.&N.H. (UT) ● TEL. : 9904930072

**MFGS. OF :** HM-HDPE PLASTIC BARRELS

**CIN :** U28129MH1997PTC112723



*Pyramid  
Technoplast  
Pvt. Ltd.*

**AN ISO 9001 : 2008 CERTIFIED COMPANY**

Ref. :

Date :

**NOTICE**

**NOTICE** is hereby given that the 23<sup>rd</sup> Annual General Meeting (“AGM”) of the members of Pyramid Technoplast Private Limited will be held on Tuesday, November 30, 2021 at 4.00 p.m. at the Registered Office of the company at Office No. 02, 02<sup>nd</sup> Floor, Shah Trade Center, Rani Sati Marg, Malad (East), Mumbai-400097 to transact the following business:

**ORDINARY BUSINESS:**

**Item 01: Adoption of Financial Statements and Reports thereon.**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Report of the Board of Directors and the Auditors thereon and in this regard, if though fit, to pass the following resolution as an

**ORDINARY RESOLUTION:**

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

By Order of the Board  
**Pyramid Technoplast Private Limited**

**Name:** Jaiprakash Agarwal  
**Designation:** Director  
**DIN:** 01490093



**Date:** 15<sup>th</sup> November 2021

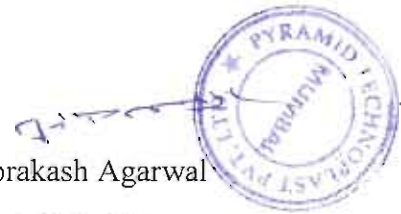
**Place:** Mumbai

**NOTES:**

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Proxies, in order to be valid, must be received at the Registered Office of the Company not less than 48 hours before the meeting.
2. Corporate Members are requested to send a certified copy of the Board Resolution authorizing their representative to attend this AGM pursuant to Section 113 of the Companies Act, 2013.
3. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Companies Act, 2013, the Register of Contracts with related party, and contracts and bodies etc. in which Directors are interested under Section 189 of the Companies Act, 2013 will remain available for inspection.
4. The Route Map showing directions to reach the venue of the Annual General Meeting is annexed hereto.

By Order of the Board

**Pyramid Technoplast Private Limited**



**Name:** Jaiprakash Agarwal

**Designation:** Director

**DIN:** 01490093

**Date:** 15<sup>th</sup> November 2021

**Place:** Mumbai

**ROUTE MAP OF THE VENUE OF  
THE ANNUAL GENERAL MEETING OF THE COMPANY**

**AGM Venue:**

Office No. 02, 02<sup>nd</sup> Floor, Shah Trade Centre,  
Rani Sati Marg, Near W.E. Highway,  
Malad (East), Mumbai – 400097

**Prominent Land Mark**

Rani Sati Marg



# PYRAMID TECHNOPLAST PRIVATE LIMITED

CIN: U28129MH1997PTC112723

Registered Office: Office No. 02, 02<sup>nd</sup> Floor, Shah Trade Centre, Rani Sati Marg, Near W.E. Highway, Malad (East), Mumbai – 400097

Email id: [yashbarrels@gmail.com](mailto:yashbarrels@gmail.com) ; Phone No.: - 022-42761500

## FORM NO. MGT-11

### PROXY FORM

[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) holding \_\_\_\_\_ shares of the above named Company, hereby appoint:

Name:	
Address:	
E-mail ID	
Signature	

as my/ our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 23<sup>rd</sup> Annual General Meeting of the Company, to be held on Tuesday, November 30, 2021, at 4.00 p.m., at Office No. 02, 02<sup>nd</sup> Floor, Shah Trade Centre, Rani Sati Marg, Malad (East), Mumbai-400097 and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Resolution No.	Resolution
01	Adoption of Financial Statements and Reports thereon

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature of Shareholder \_\_\_\_\_

Signature of Proxy \_\_\_\_\_

*Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*