# SMVD POLY PACK LIMITED

Regd. Office: Imagine Techpark, Plot No.6 ,
DP Block, 24th Floor, Room No- 5A, Sector V,
Bidhan Nagar, West Bengal - 700091
Cell: 919330866856, 91 9903803793
Email: smvd513@gmail.com
Website: www.smvdpolypack.com
CIN No. L25200WB2010PLC141483

**Ref: SMVD/SE/2025-26/24** **Date: 30.05.2025**

**To,**
**The Secretary,**
**The National Stock Exchange of India Ltd.**
**Exchange Plaza, 5th Floor, Plot No. C/1,**
**G Block, Bandra Kurla Complex,**
**Bandra (E ), Mumbai.**

**Ref: Symbol – SMVD, Script – SMVD Poly Pack Limited**

Dear Sir,

**Reg : Outcome of Board Meeting held today on 30th May, 2025**

The Board of Directors of the Company in its meeting held on date i.e. 30th May, 2025 has inter-alia transacted the following business –

1. Considered & Approved the Audited financial Statements (Standalone & Consolidated) for the half year and year ended on 31st March, 2025 along with the Impact of Audit qualification (enclosed below)
2. Considered and taken on record the Audit Report submitted by the Auditors for the half year and year ended on 31st March, 2025. (Audit Report is enclosed below),
3. Considered and approved the draft Notice for Conducting the Postal Ballot for obtaining shareholders approval on the following businesses
   a. Authority to sell/lease or dispose off land u/s 180
   b. Authority to sell/lease or dispose off investments u/s 180
   c. Approval for Related Party Transaction
4. Approved the record date and schedule for conducting Postal Ballot(As per Annexure)

Further a Declaration regarding the non-applicability of Regulation 23(9) of SEBI (LODR) Regulations, 2015 for the year ended on 31st March, 2025 is annexed.

The Board meeting commenced at 5.00 p.m. and concluded at 6.00 p.m.

Please acknowledge the receipt.

Thanking You,

**Yours faithfully,**
**For SMVD Poly Pack Ltd.**
Shikha Agarwal(Company Secretary)

SHIKHA AGARWAL
Digitally signed by SHIKHA AGARWAL
Date: 2025.05.30 18:04:28 +05'30'

**Independent Auditor's Report on Audited Standalone Financial Results**

To the Board of Directors of

**SMVD POLY PACK LIMITED**

**Qualified Opinion**

We have audited the accompanying standalone annual financial results of SMVD POLY PACK LIMITED ('the Company') for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone cash flow statement for the year ended on that date, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results as well as year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) except for the possible effect of the matter described in the "Basis for Qualified Opinion" paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the loss and other financial information for the year ended March 31, 2025 and the standalone statement of assets and liabilities and the standalone cash flow statement for the year ended on that date.

**Basis for Qualified Opinion**

We draw attention to Note 10 regarding erosion of share capital and reserves and surplus, and the accumulated losses have exceeded the Net Worth of the Company. As more fully explained in the above note, a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. However, the standalone financial statements have been prepared by the management on a going concern basis for the reason stated in the aforesaid note.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act 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 on the standalone financial statements.

**Matter of Emphasis**

a) We draw attention to Note 9 which describes the effects of fire on the Company's manufacturing facility and its consequential impact on the standalone financial statements and financial position of the Company. Our opinion is not modified in respect of this matter.

b) We draw attention to Note 11 which describes that the secured borrowing facilities used by the company against security of stocks/inventory and property, plant and equipment of the Company, has been considered secured for the reasons as stated in the above note. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

These standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 standalone financial results.

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 results, 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to 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 in the standalone financial results made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors 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 appropriateness of this assumption. 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 results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our

work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

**Other Matters**

The standalone financial results include the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the half year ended on September 30, 2024 which were subject to limited review by us, as required under the Listing Regulations.

**Seksaria Tibrewal & Co**
**Firm Registration No.: 329660E**
*Chartered Accountants*




**Harsh Seksaria**
*Partner*
**Membership No. 300249**

**Place: Kolkata**
**Dated, the 30th May, 2025**

**UDIN -** 25300249BMOAUS8940

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**SMVD Poly Pack Limited**

Notes to the Audited Standalone Financial result

1 The above results were reviewed by the audit committee and were approved and taken on record by Board of Directors in their meetings held on 30.05.2025

2 The Financial Results have been prepared in accordance with the accounting standards as notified under section 133 of the Companies Act, 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.

3 The figures of the previous period have been regrouped/ rearranged wherever found necessary, to make them comparable with the figures of the current period.

4 The figures of the half year ended 31st March 2025 are balancing figures between audited figures for the full year ended 31st March 2025 and unaudited figures upto half year ended 30th September 2024.

5 The above financial results are available on the website of the company i.e. www.smvdpolypack.com and on the website of the National Stock Exchange Limited.

6 EPS has been calculated, dividing profit after tax/ Number of Shares on each reported date.

7 As per Accounting standard 17 (AS-17) issued by the Institute of Chartered Accountants of India, the segment is reportable only if it account for more than 10% of the total revenue, result or assets. The Company operates under two segment, viz. plastic products and water coconut, but the later segment doesn't account for more than 10% of the total revenue, result or assets. As a result their is only one reportable segment i.e Plastic Product, and hence no additional disclosure are required.

8 The Company is listed on the SME Platform of the National Stock Exchange (NSE Emerge). The disclosure as applicable, have been furnished.

9 A massive fire broke out at the factory premises of the company situated at Champahati Station Road, P.S. Baruipur, Srirampore, 24 Parganas South, PIN - 700145, West Bengal on 29.07.2023 which has destroyed the entire factory of the company. Company's assets consisting of stock and property, plant and equipment were burnt in fire. This matter was immediately informed by the Company to Baruipur Fire Station, Baruipur Police Station and Insurance Company. The information about the incident was given to the National Stock Excange of India Limited on 30.07.2023. The company has lodged the claim with insurance company namely The Oriental Insurance Company Limited against the policy number 311400/11/2023/715 dated 13.03.2023 for the loss suffered by the company. The company's insurance policy is fully covered against the loss of stock and property, plant and equipment by fire. The amount of loss suffered due to fire is yet to be assessed by the insurance company.
During the year ended 31st March 2025 the insurance company has released Rs 1600.00 Lakhs as "on account" payment towards the claim lodged by the company which has been shown under exception items in the statement of profit and loss account. Further the company during the year has also realised a sum of Rs.124.85 Lakhs from sale of salvage materials which has been shown under exceptional items in the statement of profit and loss account.

SEKSARIA TIBREWAL & CO. Kolkata Chartered Accountants

SMVD POLYPACK LTD. Kolkata

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10 The Company has accumulated losses of the company has exceeded the share capital and net worth has been fully eroded. As of that date, the Company's liabilities has exceeded its total assets by Rs.1,956.12 lakhs. The management of the company has the plans and projects in hand to set up new plant in the state of Odisha and has got the provisional land allotment letter from Odisha State Government for setting up of new project. The managment expects to get the plant commissioned within a period of 13 months from the date of commencement of the project and this situation is dependent on the full realisation of insurance claim. Looking to the projects in hand, future cash flow projections and pending full realisation of insurance claim from the insurance company, the accounts have been prepared under going concern basis.

11 The company has given a detailed intimation of fire which broke out at the factory premises of the company on 29.07.2023 to the bankers of the Company. Appropriate disclosure was being given in the monthly stock statement given to bank containing the Insurance Claim Receivable of Rs. 3000.00 lakhs for which the stock insurance policy was taken by the Company. Further, the company has been regular in serving the principal and interest of the term loans during the year except in one case, where Company defaulted in payment of principal of Rs.15.91 lakhs and interest of Rs. 1.13 Lakhs which was due for payment on 25th March, 2025. The insurance policy "Standard Fire & Special Perils Policy Schedule" taken by the company from The Oriental Insurance Company Limited is fully covered against the loss sufferd by the company and included agreed bank clause and contains the name of two bankers of the Company namely Standard Chartered Bank and Axis Bank. Accordingly, insurance claim receivable will be credited to these bank accounts as per agreed terms and conditions of the policy. In view of the above loan is fully secured though the securities against which loan was obtained has been destroyed by fire.

12 During the period under audit the management of the company has decided to opt for the New Tax regime u/s 115BAA of The Income Tax Act, 1961. In view thereof the MAT Credit entitlement has been charged to Profit & Loss Account under "Tax Expenses"

13 Deferred tax assets at the current financial year end have not been accounted for in the books in view of present uncertainity regarding generation of sufficient future taxable income against which carried forward losses and allowances can be set off in near future on prudent basis.

SEKSARIA TIBREWAL & CO. Kolkata Chartered Accountants

**For SMVD Poly Pack Ltd.**

Pramod Kumar Agarwal
***(Managing Director)***
***DIN: 00324999***

SMVD POLYPACK LTD. Kolkata

**DATE: 30.05.2025**
**PLACE: KOLKATA**

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**SMVD Poly Pack Limited**
**Standalone Statement of Assets and Liabilities for the year ending 31st March, 2025**

(Amount in Lacs.)

| Particulars | As at 31.03.2025 | As at 31.03.2024 |
|---|---|---|
| **I. EQUITY AND LIABILITIES** | | |
| **(1) Shareholder's Funds** | | |
| (a) Share Capital | 1,003.01 | 1,003.01 |
| (b) Reserve and Surplus | (2,959.13) | (4,048.83) |
| **Total Shareholders' Funds** | **(1,956.12)** | **(3,045.83)** |
| **(2) Non-Current Liabilities** | | |
| (a) Long-Term Borrowings | 120.42 | 332.66 |
| (b) Deferred Tax Liabilities (net) | - | - |
| (c) Long-Term Provisions | 15.87 | 13.33 |
| **Total Non-Current Liabilities** | **136.29** | **345.99** |
| **(3) Current Liabilities** | | |
| (a) Short Term Borrowings | 1,658.95 | 2,474.28 |
| (b) Trade Payables | | |
| Total outstanding of micro enterprises and small enterprises | 541.09 | 565.74 |
| Total outstanding dues of creditor other than micro enterprises and small enterprises | 65.10 | 76.02 |
| (c) Other Current Liabilities | 49.48 | 542.08 |
| (d) Short-Term Provisions | 10.85 | 11.53 |
| **Total Current Liabilities** | **2,325.46** | **3,669.65** |
| **TOTAL EQUITY & LIABILITIES** | **505.63** | **969.82** |
| **II. ASSETS** | | |
| **Non-current Assets** | | |
| **(1) Property, Plant & Equipment** | | |
| (a) Tangible Assets | 262.62 | 287.83 |
| (b) Capital Work in Progress | - | - |
| (c) Intangible Assets | 0.00 | 0.00 |
| **(2) Non-Current Investments** | 49.00 | 49.00 |
| **(3) Other Non current Assets** | 15.29 | 136.24 |
| **Total Non-Current Assets** | **326.91** | **473.08** |
| **(4) Current assets** | | |
| (a) Inventories | 70.77 | 227.46 |
| (b) Trade Receivables | 21.28 | 129.37 |
| (c) Cash and Bank Balances | 1.50 | 22.72 |
| (d) Short-Term Loans and Advances | 85.18 | 112.35 |
| (e) Other Current Assets | - | 4.85 |
| **Total Current Assets** | **178.73** | **496.75** |
| **TOTAL** | **505.63** | **969.82** |

**For SMVD Poly Pack Ltd.**

Pramod Kumar Agarwal
***(Managing Director)***
***DIN: 00324999***

DATE: 30.05.2025
PLACE: KOLKATA

EKSARIA TIBREWAL & CO. Kolkata Chartered Accountants

SMVD POLYPACK LTD. Kolkata

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**SMVD Poly Pack Limited**

**Statement of Audited Standalone Financial Results for the Half Year ended 31st March, 2025**

(Amount in Lacs. except for EPS)

| Sl. No | Particulars | Half Yearly Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31-03-2025 Audited | 30-09-2024 Unaudited | 31-03-2024 Audited | 31-03-2025 Audited | 31-03-2024 Audited |
| | **Income** | | | | | |
| I. | Revenue from Operations | 8.38 | 29.04 | 156.27 | 37.42 | 2,479.32 |
| II. | Other Income | 5.64 | 0.31 | 6.52 | 5.96 | 7.21 |
| III. | **Total Revenue(I+II)** | **14.02** | **29.36** | **162.79** | **43.38** | **2,486.54** |
| IV. | **Expenditure** | | | | | |
| | Cost of Materials Consumed | 5.00 | 8.04 | 4.39 | 13.04 | 1,672.40 |
| | Purchase of Stock in trade | 11.13 | 0.99 | - | 12.12 | - |
| | Change in Inventories of Finished Goods , Stock in Process and Stores & Spares and traded Goods | 118.80 | 24.86 | 270.72 | 143.66 | 595.78 |
| | Employees Benefit Expenses | 43.62 | 33.26 | 40.37 | 76.88 | 210.32 |
| | Finance Cost | 67.61 | 126.25 | 181.95 | 193.86 | 372.38 |
| | Depreciation & Amortisation Expense | 3.55 | 4.22 | 4.10 | 7.77 | 66.57 |
| | Other Expenses | 52.83 | 24.08 | 34.43 | 76.91 | 369.37 |
| | **Total Expenses** | **302.53** | **221.70** | **535.96** | **524.23** | **3,286.84** |
| V. | **Profit before Exceptional Items and Extra Ordinary Items (III-IV)** | **(288.51)** | **(192.34)** | **(373.17)** | **(480.85)** | **(800.29)** |
| VI. | Exceptional Item | **75.94** | 1,596.47 | 293.37 | **1,672.41** | (4,811.83) |
| VII. | **Profit before Extra Ordinary Items and tax (V-VI)** | **(212.58)** | **1,404.13** | **(79.80)** | **1,191.55** | **(5,612.12)** |
| VIII. | Extra Ordinary Items | - | - | - | - | - |
| IX. | **Profit before Tax (VII-VIII)** | **(212.58)** | **1,404.13** | **(79.80)** | **1,191.55** | **(5,612.12)** |
| X. | Tax expense: | | | | | |
| | (1) Current Tax | - | - | - | - | - |
| | (2) Deferred tax | - | - | 234.55 | - | 234.55 |
| | (3) MAT Credit Entitlement | (0.00) | (101.66) | - | (101.66) | - |
| | (4) Income Tax for Earlier Years | (0.19) | - | (0.08) | (0.19) | (0.08) |
| XI | **Net Profit (Loss) for the period (IX-X)** | **(212.77)** | **1,302.47** | **154.67** | **1,089.70** | **(5,377.65)** |
| | Paid up Equity Share Capital (Face value of Re. 10/- each) | **1,003.01** | **1,003.01** | **1,003.01** | **1,003.01** | **1,003.01** |
| | Reserve excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year | **(4,048.83)** | **(4,048.83)** | **1,328.83** | **(4,048.83)** | **1,328.82** |
| XII | Earning per equity share | | | | | |
| | 1) Basic/Diluted (Rs.) | (2.12) | 12.99 | 1.54 | 10.86 | (53.62) |
| | 2) Basic/Diluted after considering issue of bonus equity shares (Rs.) | (2.12) | 12.99 | 1.54 | 10.86 | (53.62) |
| | | | | | | |

Date: 30.05.2025
Place: Kolkata

SERSARIA TIBREWAL & CO. Kolkata Chartered Accountants

**For SMVD Poly Pack Ltd.**

Pramod Kumar Agarwal
**(Managing Director)**
***DIN : 00324999***

SMVD POLYPACK LTD. Kolkata

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**SMVD Poly Pack Limited**

**Audited Standalone Cash Flow Statement for the Year ended 31st MARCH, 2025**

(Amount in Lacs.)

| | Particulars | | Year ended 31.03.2025 | Year ended 31.03.2024 |
|---|---|---|---|---|
| A. | **Cash Flow from Operating Activities** | | | |
| | Net Profit / (Loss) before tax | | 1,191.55 | (5,612.14) |
| | **Adjusted for:** | | - | - |
| | Add: Depreciation | | 7.77 | 66.57 |
| | Exceptional Item | | (1,672.41) | 4,811.83 |
| | Interest on Loan | | 193.86 | 372.38 |
| | Less: Interest Income | | (4.15) | (1.83) |
| | Less: Exceptional item related to investment activities | | (15.11) | (2,120.60) |
| | **Operating Profit Before Extra Ordinary item** | | **(298.49)** | **(2,483.79)** |
| | Adjustment for exceptional items | | 87.52 | (440.30) |
| | **Operating Profit Before Working Capital Changes** | | **(210.97)** | **(2,924.08)** |
| | **Changes in Working Capital** | | | |
| | (Increase)/decrease in Inventories | | 1,756.69 | 683.19 |
| | Decrease/ (increase) in Trade and Other Receivables | | 132.32 | 1,792.58 |
| | Increase/ (decrease) in Trade and Other Payable | | (1,262.57) | (965.15) |
| | Decrease/ (increase) in other current assets | | 4.00 | - |
| | **Cash generated from/ (used in) Operations** | | 419.47 | (1,413.47) |
| | Direct Taxes Paid (net of refunds) | | (98.91) | (3.77) |
| | **Net cash flow from/ (used in) Operating Activities** | (A) | **320.56** | **(1,417.24)** |
| B. | **Cash Flow from Investing Activities** | | | |
| | Purchase of fixed assets | | (0.16) | (51.48) |
| | Sale of fixed assets | | 2.50 | 130.74 |
| | Exceptional item | | 15.11 | 2,120.60 |
| | Investment in Mutual Fund | | - | - |
| | Interest received | | 5.00 | 1.71 |
| | Long term Provisions | | 2.54 | (14.95) |
| | Other Non Current Assets | | 120.95 | (72.86) |
| | **Net Cash Flow from/ (used) in Investing Activities** | (B) | **145.95** | **2,113.76** |
| C. | **Cash Flow from Financing Activities** | | | |
| | Interest on Loan | | (188.16) | (372.67) |
| | Loan taken during the year | | - | - |
| | Repayment of Loan | | (299.58) | (368.80) |
| | **Net Cash Flow from / (used) in Financing Activities** | (C) | **(487.74)** | **(741.47)** |
| | **Net Increase/ in Cash and Cash Equivalents (A+B+C)** | | **(21.23)** | **(44.95)** |
| | Cash and cash equivalents at the beginning of the year | | 22.72 | 67.67 |
| | Cash and cash equivalents at the end of the year | | 1.50 | 22.72 |

Place: Kolkata
Date: 30th May, 2025

SEKSARIA TIBREWAL & CO. Kolkata Chartered Accountants

**For SMVD Poly Pack Ltd.**

Pramod Kumar Agarwal
**(Managing Director)**
***DIN : 00324999***

SMVD POLYPACK LTD. Kolkata

**Independent Auditor's Report on Audited Consolidated Financial Results**

To the Board of Directors of

**SMVD POLY PACK LIMITED**

**Qualified Opinion**

We have audited the accompanying consolidated annual financial results of **SMVD POLY PACK LIMITED** ('the Company') and it's One Associate Company for the year ended March 31, 2025 and consolidated statement of assets and liabilities and the consolidated cash flow statement for the year ended on that date, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the audit report of the other auditor on separate financial statement of the Associate company referred to in Other Matters section below, these Consolidated financial results as well as year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) except for the possible effect of the matter described in the "Basis for Qualified Opinion" paragraph below, give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the loss and other financial information for the year ended March 31, 2025 and consolidated statement of assets and liabilities and the consolidated cash flow statement for the year ended on that date, attached herewith.

**Basis for Qualified Opinion**

We draw attention to Note 10 regarding erosion of share capital and reserves and surplus, and the accumulated losses have exceeded the Net Worth of the Company. As more fully explained in the above note, a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. However, the consolidated financial statements have been prepared by the management on a going concern basis for the reason stated in the aforesaid note.

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results 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 Act, 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 audit opinion on the Consolidated financial result.

**Matter of Emphasis**

a) We draw attention to Note 9 which describes the effects of fire on the Company's manufacturing facility and its consequential impact on the consolidated financial statements and financial position of the Company. Our opinion is not modified in respect of this matter.

b) We draw attention to Note 11 which describes that the secured borrowing facilities used by the company against security of stocks/inventory and property, plant and equipment of the Company, has been considered secured for the reasons as stated in the above note. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Consolidated Financial Results**

These half yearly consolidated financial results as well as year to date consolidated financial results have been prepared on the basis of the audited consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, the Board of Directors are 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 responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results 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 Consolidated financial results.

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 Consolidated financial results, 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to 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 in the consolidated financial results made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors 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 appropriateness of this assumption. 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 consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the Company to express an opinion on the consolidated financial results.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

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.

**Other Matters**

The consolidated financial statements also include the Group's share of net profit (including other comprehensive income) of ₹ 0.10 Lacs for the year ended 31 March 2025, as considered in the consolidated financial statements, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid associate are based solely on the report of the other auditor.

The consolidated financial results include the results for the half year ended March 31, 2025 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the half year ended on September 30, 2024 which were subject to limited review by us, as required under the Listing Regulations.

**Seksaria Tibrewal & Co**
**Firm Registration No.: 329660E**
*Chartered Accountants*

Harsh Seksaria

**Harsh Seksaria**
***Partner***
**Membership No. 300249**
**UDIN - 25300249BMOAVT8705**

**Place: Kolkata**
**Dated, the 30th May, 2025**

# SMVD POLY PACK LIMITED

Regd. Office : Imagine Techpark, Plot No. 6,
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Bidhan Nagar, West Bengal - 700 091
Cell : 91 9330866856, 91 9903803793
Email : smvd513@gmail.com
Website : www.smvdpolypack.com
CIN No. : L25200WB2010PLC141483

**SMVD Poly Pack Limited**

Notes to the Audited Consolidated Financial result

1 The above results were reviewed by the audit committee and were approved and taken on record by Board of Directors in their meetings held on 30.05.2025

2 The Financial Results have been prepared in accordance with the accounting standards as notified under section 133 of the Companies Act, 2013 (Act), read with the relevant rules made thereunder and other accounting principles generally accepted in India.

3 The figures of the previous period have been regrouped/ rearranged wherever found necessary, to make them comparable with the figures of the current period.

4 The figures of the half year ended 31st March 2025 are balancing figures between audited figures for the full year ended 31st March 2025 and unaudited figures upto half year ended 30th September 2024.

5 The above financial results are available on the website of the company i.e. www.smvdpolypack.com and on the website of the National Stock Exchange Limited.

6 EPS has been calculated, dividing profit after tax/ Number of Shares on each reported date.

7 As per Accounting standard 17 (AS-17) issued by the Institute of Chartered Accountants of India, the segment is reportable only if it account for more than 10% of the total revenue, result or assets. The Company operates under two segment, viz. plastic products and water coconut, but the later segment doesn't account for more than 10% of the total revenue, result or assets. As a result their is only one reportable segment i.e Plastic Product, and hence no additional disclosure are required.

8 The Company is listed on the SME Platform of the National Stock Exchange (NSE Emerge). The disclosure as applicable, have been furnished.

9 A massive fire broke out at the factory premises of the company situated at Champahati Station Road, P.S. Baruipur, Srirampore, 24 Parganas South, PIN - 700145, West Bengal on 29.07.2023 which has destroyed the entire factory of the company. Company's assets consisting of stock and property, plant and equipment were burnt in fire. This matter was immediately informed by the Company to Baruipur Fire Station, Baruipur Police Station and Insurance Company. The information about the incident was given to the National Stock Excange of India Limited on 30.07.2023. The company has lodged the claim with insurance company namely The Oriental Insurance Company Limited against the policy number 311400/11/2023/715 dated 13.03.2023 for the loss suffered by the company. The company's insurance policy is fully covered against the loss of stock and property, plant and equipment by fire. The amount of loss suffered due to fire is yet to be assessed by the insurance company.

During the year ended 31st March 2025 the insurance company has released Rs 1600.00 Lakhs as "on account" payment towards the claim lodged by the company which has been shown under exception items in the statement of profit and loss account. Further the company during the year has also realised a sum of Rs.124.85 Lakhs from sale of salvage materials which has been shown under exceptional items in the statement of profit and loss account.

SEKSARIA TIBREWAL & CO. Kolkata Chartered Accountants

SMVD POLYPACK LTD. Kolkata

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10 The Company has accumulated losses of the company has exceeded the share capital and net worth has been fully eroded. As of that date, the Company's liabilities has exceeded its total assets by Rs.1,956.12 lakhs. The management of the company has the plans and projects in hand to set up new plant in the state of Odisha and has got the provisional land allotment letter from Odisha State Government for setting up of new project. The managment expects to get the plant commissioned within a period of 13 months from the date of commencement of the project and this situation is dependent on the full realisation of insurance claim. Looking to the projects in hand, future cash flow projections and pending full realisation of insurance claim from the insurance company, the accounts have been prepared under going concern basis.

11 The company has given a detailed intimation of fire which broke out at the factory premises of the company on 29.07.2023 to the bankers of the Company. Appropriate disclosure was being given in the monthly stock statement given to bank containing the Insurance Claim Receivable of Rs. 3000.00 lakhs for which the stock insurance policy was taken by the Company. Further, the company has been regular in serving the principal and interest of the term loans during the year except in one case, where Company defaulted in payment of principal of Rs.15.91 lakhs and interest of Rs. 1.13 Lakhs which was due for payment on 25th March, 2025. The insurance policy "Standard Fire & Special Perils Policy Schedule" taken by the company from The Oriental Insurance Company Limited is fully covered against the loss sufferd by the company and included agreed bank clause and contains the name of two bankers of the Company namely Standard Chartered Bank and Axis Bank. Accordingly, insurance claim receivable will be credited to these bank accounts as per agreed terms and conditions of the policy. In view of the above loan is fully secured though the securities against which loan was obtained has been destroyed by fire.

12 During the period under audit the management of the company has decided to opt for the New Tax regime u/s 115BAA of The Income Tax Act, 1961. In view thereof the MAT Credit entitlement has been charged to Profit & Loss Account under "Tax Expenses"

13 Deferred tax assets at the current financial year end have not been accounted for in the books in view of present uncertaininty regarding generation of sufficient future taxable income against which carried forward losses and allowances can be set off in near future on prudent basis.

**For SMVD Poly Pack Ltd.**

Pramod Kumar Agarwal
***(Managing Director)***
***DIN: 00324999***

**DATE: 30.05.2025**
**PLACE: KOLKATA**

SEKSARIA TIBREWAL & CO. Kolkata Chartered Accountants

SMVD POLYPACK LTD. Kolkata

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**SMVD Poly Pack Limited**
**Consolidated Statement of Assets and Liabilities for the year ending 31st March, 2025**

(Amount in Lacs.)

| Particulars | As at 31.03.2025 | As at 31.03.2024 |
|---|---|---|
| I. **EQUITY AND LIABILITIES** | | |
| (1) **Shareholder's Funds** | | |
| (a) Share Capital | 1,003.01 | 1,003.01 |
| (b) Reserve and Surplus | (2,958.25) | (4,048.06) |
| **Total Shareholders' Funds** | **(1,955.24)** | **(3,045.06)** |
| (2) **Non-Current Liabilities** | | |
| (a) Long-Term Borrowings | 120.42 | 332.66 |
| (b) Deferred Tax Liabilities (net) | - | - |
| (c) Long-Term Provisions | 15.87 | 13.33 |
| **Total Non-Current Liabilities** | **136.29** | **345.99** |
| (3) **Current Liabilities** | | |
| (a) Short Term Borrowings | 1,658.95 | 2,474.28 |
| (b) Trade Payables | | |
| Total outstanding of micro enterprises and small enterprises | 541.09 | 565.74 |
| Total outstanding dues of creditor other than micro enterprises and small enterprises | 65.10 | 76.02 |
| (c) Other Current Liabilities | 49.48 | 542.08 |
| (d) Short-Term Provisions | 10.85 | 11.53 |
| **Total Current Liabilities** | **2,325.46** | **3,669.65** |
| **TOTAL EQUITY & LIABILITIES** | **506.51** | **970.60** |
| II. **ASSETS** | | |
| **Non-current Assets** | | |
| (1) **Property, Plant & Equipment** | | |
| (a) Tangible Assets | 262.62 | 287.83 |
| (b) Capital Work in Progress | - | - |
| (c) Intangible Assets | 0.00 | 0.00 |
| (2) **Non-Current Investments** | 49.88 | 49.77 |
| (3) **Other Non current Assets** | 15.29 | 136.24 |
| **Total Non-Current Assets** | **327.79** | **473.85** |
| (4) **Current assets** | | |
| (a) Inventories | 70.77 | 227.46 |
| (b) Trade Receivables | 21.28 | 129.37 |
| (c) Cash and Bank Balances | 1.50 | 22.72 |
| (d) Short-Term Loans and Advances | 85.18 | 112.35 |
| (e) Other Current Assets | - | 4.85 |
| **Total Current Assets** | **178.73** | **496.76** |
| **TOTAL** | **506.51** | **970.60** |

**For SMVD Poly Pack Ltd.**

Pramod Kumar Agarwal
***(Managing Director)***
***DIN: 00324999***

DATE: 30.05.2025
PLACE: KOLKATA

SERSARIA TIBREWAL & CO. Kolkata Chartered Accountants

SMVD POLYPACK LTD. Kolkata

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**SMVD Poly Pack Limited**

**Statement of Audited Consolidated Financial Results for the Half Year ended 31st March, 2025**

(Amount in Lacs. except for EPS)

| Sl. No | Particulars | Half Yearly Ended | | | Year Ended | |
|---|---|---|---|---|---|---|
| | | 31-03-2025 Audited | 30-09-2024 Unaudited | 31-03-2024 Audited | 31-03-2025 Audited | 31-03-2024 Audited |
| | **Income** | | | | | |
| I. | Revenue from Operations | 8.38 | 29.04 | 156.27 | 37.42 | 2,479.32 |
| II. | Other Income | 5.64 | 0.31 | 6.52 | 5.96 | 7.21 |
| III. | **Total Revenue(I+II)** | **14.02** | **29.36** | **162.79** | **43.38** | **2,486.54** |
| IV. | **Expenditure** | | | | | |
| | Cost of Materials Consumed | 5.00 | 8.04 | 4.39 | 13.04 | 1,672.40 |
| | Purchase of Stock in trade | 11.13 | 0.99 | - | 12.12 | - |
| | Change in Inventories of Finished Goods , Stock in Process and Stores & Spares and traded Goods | 118.80 | 24.86 | 270.72 | 143.66 | 595.78 |
| | Employees Benefit Expenses | 43.62 | 33.26 | 40.37 | 76.88 | 210.32 |
| | Finance Cost | 67.61 | 126.25 | 181.95 | 193.86 | 372.38 |
| | Depreciation & Amortisation Expense | 3.55 | 4.22 | 4.10 | 7.77 | 66.57 |
| | Other Expenses | 52.83 | 24.08 | 34.43 | 76.91 | 369.37 |
| | **Total Expenses** | **302.53** | **221.70** | **535.96** | **524.23** | **3,286.84** |
| V. | **Profit before Exceptional Items and Extra Ordinary Items (III-IV)** | **(288.51)** | **(192.34)** | **(373.17)** | **(480.85)** | **(800.29)** |
| VI. | Exceptional Item | **75.94** | 1,596.47 | 293.37 | **1,672.41** | (4,811.83) |
| VII. | **Profit before Extra Ordinary Items and tax (V-VI)** | **(212.58)** | **1,404.13** | **(79.80)** | **1,191.55** | **(5,612.12)** |
| VIII. | Extra Ordinary Items | - | - | - | - | - |
| IX. | **Profit before Tax (VII-VIII)** | **(212.58)** | **1,404.13** | **(79.80)** | **1,191.55** | **(5,612.12)** |
| X. | Tax expense: | | | | | |
| | (1) Current Tax | - | - | - | - | - |
| | (2) Deferred tax | - | - | 234.55 | - | 234.55 |
| | (3) MAT Credit Entitlement | (0.00) | (101.66) | - | (101.66) | - |
| | (4) Income Tax for Earlier Years | (0.19) | - | (0.08) | (0.19) | (0.08) |
| XI | **Net Profit (Loss) for the period (IX-X)** | **(212.77)** | **1,302.47** | **154.67** | **1,089.70** | **(5,377.65)** |
| XII | Share of Profit from Associate | 0.54 | (0.44) | 0.33 | 0.10 | 0.01 |
| XIII | **Net Profit (Loss) for the period (XI+XII)** | **(212.22)** | **1,302.03** | **155.00** | **1,089.81** | **(5,377.64)** |
| | | | | | | |
| | Paid up Equity Share Capital (Face value of Re. 10/- each) | **1,003.01** | **1,003.01** | **1,003.01** | **1,003.01** | **1,003.01** |
| | Reserve excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year | **(4,048.06)** | **(4,048.06)** | **1,328.83** | **(4,048.06)** | **1,328.82** |
| XII | Earning per equity share | | | | | |
| | 1) Basic/Diluted (Rs.) | (2.12) | 12.98 | 1.55 | 10.87 | (53.62) |
| | 2) Basic/Diluted after considering issue of bonus equity shares (Rs.) | (2.12) | 12.99 | 1.54 | 10.87 | (53.62) |
| | | | | | | |

Date: 30.05.2025
Place: Kolkata

SEKSARIA TIBREWAL & CO. Chartered Accountants Kolkata

**For SMVD Poly Pack Ltd.**

Pramod Kumar Agarwal
**(Managing Director)**
***DIN : 00324999***

SMVD POLYPACK LTD. Kolkata

# SMVD POLY PACK LIMITED

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SMVD Poly Pack Limited

**Audited Consolidated Cash Flow Statement for the Year ended 31st MARCH, 2025**

(Amount in Lacs.)

| | Particulars | | Year ended 31.03.2025 | Year ended 31.03.2024 |
|---|---|---|---|---|
| **A.** | **Cash Flow from Operating Activities** | | | |
| | Net Profit / (Loss) before tax | | 1,191.55 | (5,612.14) |
| | **Adjusted for:** | | | |
| | Add: Depreciation | | 7.77 | 66.57 |
| | Exceptional Item | | (1,672.41) | 4,811.83 |
| | Interest on Loan | | 193.86 | 372.38 |
| | Less: Interest Income | | (4.15) | (1.83) |
| | Less: Exceptional item related to investment activities | | (15.11) | (2,120.60) |
| | **Operating Profit Before Extra Ordinary item** | | **(298.49)** | **(2,483.79)** |
| | Adjustment for exceptional items | | 87.52 | (440.30) |
| | **Operating Profit Before Working Capital Changes** | | **(210.97)** | **(2,924.08)** |
| | **Changes in Working Capital** | | | |
| | (Increase)/decrease in Inventories | | 1,756.69 | 683.19 |
| | Decrease/ (increase) in Trade and Other Receivables | | 132.32 | 1,792.58 |
| | Increase/ (decrease) in Trade and Other Payable | | (1,262.57) | (965.15) |
| | Decrease/ (increase) in other current assets | | 4.00 | - |
| | **Cash generated from/ (used in) Operations** | | 419.47 | (1,413.47) |
| | Direct Taxes Paid (net of refunds) | | (98.91) | (3.77) |
| | **Net cash flow from/ (used in) Operating Activities** | **(A)** | **320.56** | **(1,417.24)** |
| **B.** | **Cash Flow from Investing Activities** | | | |
| | Purchase of fixed assets | | (0.16) | (51.48) |
| | Sale of fixed assets | | 2.50 | 130.74 |
| | Exceptional item | | 15.11 | 2,120.60 |
| | Investment in Mutual Fund | | - | - |
| | Interest received | | 5.00 | 1.71 |
| | Long term Provisions | | 2.54 | (14.95) |
| | Other Non Current Assets | | 120.95 | (72.86) |
| | **Net Cash Flow from/ (used) in Investing Activities** | **(B)** | **145.95** | **2,113.76** |
| **C.** | **Cash Flow from Financing Activities** | | | |
| | Interest on Loan | | (188.16) | (372.67) |
| | Loan taken during the year | | - | - |
| | Repayment of Loan | | (299.58) | (368.80) |
| | **Net Cash Flow from / (used) in Financing Activities** | **(C)** | **(487.74)** | **(741.47)** |
| | **Net Increase/ in Cash and Cash Equivalents (A+B+C)** | | **(21.23)** | **(44.95)** |
| | Cash and cash equivalents at the beginning of the year | | 22.72 | 67.67 |
| | Cash and cash equivalents at the end of the year | | **1.50** | **22.72** |

Place: Kolkata
Date: 30th May, 2025

SEKSARIA TIBREWAL & CO. Kolkata Chartered Accountants

**For SMVD Poly Pack Ltd.**

Pramod Kumar Agarwal
**(Managing Director)**
***DIN : 00324999***

SMVD POLYPACK LTD. Kolkata

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**Annexure 1 : Statement on Impact of Audit Qualifications (for audit report with modified opinion) on Annual Standalone Audited Financial Results**

**(Amount in Lakhs)**

| **Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2025** | | | | |
|---|---|---|---|---|
| **I.** | Sl.No | Particulars | Audited Figures (as reported before adjusting for qualifications | Adjusted Figures (audited figures after adjusting for qualifications) |
| | 1. | Turnover / Total income | **43.38** | **43.38** |
| | 2. | Total Expenditure | **626.09** | **626.09** |
| | 3. | Exceptional Item Income/(Exp) | **1672.41** | **1672.41** |
| | 4. | Net Profit/(Loss) | **1089.70** | **1089.70** |
| | 5. | Earnings Per Share | **10.86** | **10.86** |
| | 6. | Total Assets | **505.63** | **505.63** |
| | 7. | Total Liabilities | **2461.75** | **2461.75** |
| | 8. | Net Worth | **-1956.12** | **-1956.12** |
| | 9. | Any other financial item(s) (as felt appropriate by the management) | | |
| **II.** | **Audit Qualification (each audit qualification separately):** | | | |
| | a. | Details of Audit Qualification: | We draw attention to Note 10 regarding erosion of share capital and reserves and surplus, and the accumulated losses have exceeded the Net Worth of the Company. As more fully explained in the above note, a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. However, the standalone financial statements have been prepared by the management on a going concern basis for the reason stated in the aforesaid note. | |
| | b. | Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: | Qualified Opinion | |
| | c. | Frequency of qualification: Whether appeared first time / repetitive / since how long continuing | Appeared for the Second time. | |
| | d. | For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: | Not quantified | |

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CIN No. : L25200WB2010PLC141483


| | | |
|---|---|---|
| | | Impact is not ascertainable till date. |
| | e. For Audit Qualification(s) where the impact is not quantified by the auditor:<br>(i) Management's estimation on the impact of audit qualification: | As per the views of the management there must not be any impact of the Qualified opinion on the Standalone Financial Statements of the Company as the Company has already received an amount of Rs. 1600.00 lakhs as "on account" payment from the Insurance Company thereby assuring the admissibility of Company's claim. And on realisation of the full claim the Company expects to get the plant commissioned within a period of 13 months from the date of commencement of the project hence the accounts have been prepared under going concern basis. |
| | (ii) If management is unable to estimate the impact, reasons for the same: | NIL |
| | (iii) Auditors' Comments on (i) or (ii) above: | Impact is not ascertainable for reason already provided in the report. |
| **III.** | **Signatories:** | |
| | • CEO/Managing Director<br>Mr. Pramod Kumar Agarwal (DIN- 00324999) | |
| | • CFO<br>Mr. Nirmal Parakh (PAN- AKXPP7431K) | |
| | • Auditor of the Company<br>Seksaria Tibrewal & Co. FRN.- 329660E | |
| | • Audit Committee Chairman<br>Mr. Varun Rungta (DIN- 07931849) | |
| | Date: 30.05.2025 | |
| | Place: Kolkata | |

# SMVD POLY PACK LIMITED

Regd. Office : Imagine Techpark, Plot No. 6,
DP BLOCK, 24th Floor, Room No. 5A, Sector - V
Bidhan Nagar, West Bengal - 700 091
Cell : 91 9330866856, 91 9903803793
Email : smvd513@gmail.com
Website : www.smvdpolypack.com
CIN No. : L25200WB2010PLC141483


**Annexure 1 : Statement on Impact of Audit Qualifications (for audit report with modified opinion) on Annual Consolidated Audited Financial Results**

| Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 | | | | |
|---|---|---|---|---|
| **I.** | Sl.No | Particulars | Audited Figures (as reported before adjusting for qualifications | Adjusted Figures (audited figures after adjusting for qualifications) |
| | 1. | Turnover / Total income | **43.38** | **43.38** |
| | 2. | Total Expenditure | **626.09** | **626.09** |
| | 3. | Exceptional Item Income/(Exp) | **1672.41** | **1672.41** |
| | 4. | Profit from Associates | **0.10** | **0.10** |
| | 4. | Net Profit/(Loss) | **1089.80** | **1089.80** |
| | 5. | Earnings Per Share | **10.87** | **10.87** |
| | 6. | Total Assets | **506.51** | **506.51** |
| | 7. | Total Liabilities | **2461.75** | **2461.75** |
| | 8. | Net Worth | **-1955.24** | **-1955.24** |
| | 9. | Any other financial item(s) (as felt appropriate by the management) | | |
| **II.** | **Audit Qualification (each audit qualification separately):** | | | |
| | a. Details of Audit Qualification: | | We draw attention to Note 10 regarding erosion of share capital and reserves and surplus, and the accumulated losses have exceeded the Net Worth of the Company. As more fully explained in the above note, a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. However, the consolidated financial statements have been prepared by the management on a going concern basis for the reason stated in the aforesaid note. | |
| | b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion: | | Qualified Opinion | |
| | c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing | | Appeared for the Second time. | |

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| | | |
|---|---|---|
| | d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: | Not quantified<br><br>Impact is not ascertainable till date. |
| | e. For Audit Qualification(s) where the impact is not quantified by the auditor:<br>(i) Management's estimation on the impact of audit qualification: | As per the views of the management there must not be any impact of the Qualified opinion on the Consolidated Financial Statements of the Company as the Company has already received an amount of Rs. 1600.00 lakhs "on account" payment from the Insurance Company thereby assuring the admissibility of Company's claim. And on realisation of the full claim the Company expects to get the plant commissioned within a period of 13 months from the date of commencement of the project hence the accounts have been prepared under going concern basis. |
| | (ii) If management is unable to estimate the impact, reasons for the same: | NIL |
| | (iii) Auditors' Comments on (i) or (ii) above: | Impact is not ascertainable for reason already provided in the report. |
| **III.** | **Signatories:** | |
| | • CEO/Managing Director | Mr. Pramod Kumar Agarwal (DIN- 00324999) |
| | • CFO | Mr. Nirmal Parakh (PAN- AKXPP7431K) |
| | • Auditor of the Company | Seksaria Tibrewal & Co. FRN.- 329660E |
| | • Audit Committee Chairman<br><br>Date: 30.05.2025 | Mr. Varun Rungta (DIN- 07931849) |
| | Place: Kolkata | |