



(Please scan this QR Code to view DRHP)



PURV FLEXIPACK LIMITED
Corporate Identity Number: U25202WB2005PLC103086

Our Company was originally incorporated as a Private Limited Company in the name of “Purv Flexipack Private Limited” under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated May 11, 2005, issued by the Registrar of Companies, West Bengal bearing Corporate Identification Number U25202WB2005PTC103086. Subsequently, our company was converted into Public Limited Company vide shareholders resolution passed at the Extra-Ordinary General Meeting held on February 02, 2023 and name of company was changed to “Purv Flexipack Limited” pursuant to issuance of Fresh Certification of Incorporation dated August 03, 2023 by Registrar of Companies, Kolkata bearing Corporate Identification Number U25202WB2005PLC103086. For details of Incorporation, Change of Name and Registered Office of our company, please refer to chapter titled “Our History and Certain Other Corporate Matters” beginning on page 199.

Registered and Corporate Office: Annapurna Apartment, Suit 1C, 1st Floor, 23 Sarat Bose Road, Kolkata- 700020 West Bengal

Tel. No.: +91 33 4070 3238, **E-mail:** cs@purv.in, **Website:** www.purvflexipack.in

Contact Person: Shivani Marda, Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: PURV LOGISTICS PRIVATE LIMITED, RAJEEV GOENKA AND POONAM GOENKA

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 30, 2023: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC OFFER OF UPTO 68,64,000 EQUITY SHARES OF FACE VALUE OF Rs. 10/- EACH (“EQUITY SHARES”) OF PURV FLEXIPACK LIMITED (“OUR COMPANY” OR “COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF Rs. [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF Rs. [●] PER EQUITY SHARE), AGGREGATING UPTO Rs. LAKHS* (“THE ISSUE”). THIS ISSUE INCLUDES A RESERVATION OF UP TO 3,48,800 EQUITY SHARES AGGREGATING UP TO Rs. [●] LAKHS (CONSTITUTING UP TO [●] % OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY THE MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

OUR COMPANY MAY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER, CONSIDER A PRE-IPO PLACEMENT OF UPTO 12,00,000 EQUITY SHARES FOR CASH CONSIDERATION AGGREGATING UP TO ₹ [●] LAKHS. THE PRE-IPO PLACEMENT WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND THE PRE-IPO PLACEMENT, IF ANY, WILL BE UNDERTAKEN PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE ISSUE SIZE WILL BE REDUCED BY THE AMOUNT RAISED FROM THE PRE-IPO PLACEMENT AND THE MINIMUM ISSUE SIZE SHALL CONSTITUTE AT LEAST 10% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, IN COMPLIANCE WITH RULE 19(2)(B) OF THE SCRR.

Potential Bidders may note the following:

1. The Draft Red Herring Prospectus dated **September 30, 2023** has been updated to include the details as per the observations received by National Stock Exchange of India Limited. In consequences to such observations, the relevant portions of the chapters namely “Summary of Issue Document”, “Risk Factors”, “Introduction- General Information”, “About the Company – Our Business, Our management, Our promoter and promoter group”, “Financial Statements – Financial Statements as Restated, Management Discussion and Analysis of financial condition and result of operations and “Legal and Other Information – Outstanding Litigation and Material Developments, Government and statutory approvals” has also been updated.
2. The Chapter titled “Summary of Issue Document” beginning on page 24 of the Draft Red Herring Prospectus has been updated with addition and modification of summary of outstanding litigations and related party transactions.
3. The Chapter titled “Risk Factors” beginning on page 34 of the Draft Red Herring Prospectus has been updated with addition, shifting and modification of certain risk factors.
4. The Chapter titled “General Information” beginning on page 73 of the Draft Red Herring Prospectus has been updated with certain modification for the changes in auditors.
5. The Chapter titled “Our Business” beginning on page 166 of the Draft Red Herring Prospectus has been updated with certain points and languages in certain paragraphs.
6. The Chapter titled “Our management” beginning on page 210 of the Draft Red Herring Prospectus has been updated with certain points and languages in certain paragraphs.
7. The Chapter titled “Our promoter and promoter group” beginning on page 229 of the Draft Red Herring Prospectus has been updated with modification in list of promoter group.
8. The Chapter titled “Financial Statements as Restated” beginning on page 242 of the Draft Red Herring Prospectus has been updated with modification of legible table of related party transactions.
9. The Chapter titled “Management Discussion and Analysis of financial condition and result of operations” beginning on page 342 of the Draft Red Herring Prospectus has been updated with certain points.
10. The Chapter titled “Outstanding Litigation and Material Developments” beginning on page 377 of the Draft Red Herring Prospectus has been updated to include the updated status of litigation.
11. The Chapter titled “Government and statutory approvals” beginning on page 385 of the Draft Red Herring Prospectus has been updated to include the updated status of litigation and summary of Tax Proceedings.
12. Please note that all other details in, and updates to the Red Herring Prospectus and the Prospectus with respect to financial information of the Company, Issue Price and/or other relevant details will be carried out in the Red Herring Prospectus and the Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

For and on behalf of Purv Flexipack Limited

Place: Kolkata

Date: November 21, 2023

Sd/-

Shivani Marda

Company Secretary and Compliance Officer

BOOK RUNNING LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE



HOLANI CONSULTANTS PRIVATE LIMITED

401 – 405 & 416 – 418, 4th Floor, Soni Paris Point,
Jai Singh Highway, Bani Park, Jaipur-302016

Tel.: +91 0141 – 2203996

Fax: +91 0141 – 2201259

Website: www.holaniconsultants.co.in

Email: ipo@holaniconsultants.co.in

Investor Grievance ID: complaints.redressal@holaniconsultants.co.in

Contact Person: Mrs. Payal Jain

SEBI Registration Number: INM000012467



LINK INTIME INDIA PRIVATE LIMITED

C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai-400083, Maharashtra, India

Tel: +91 22 49186200

Fax: +91 - 022-4918 6195

Website: www.linkintime.co.in

Email: purvflexipack.ipo@linkintime.co.in

Investor Grievance ID: purvflexipack.ipo@linkintime.co.in

Contact Person: Mr. Shanti Gopalkrishnan

SEBI Registration Number: INR000004058

ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE: [●]

BID / ISSUE OPENS ON: [●]

BID / ISSUE CLOSES ON: [●]

TABLE OF CONTENTS

| | |
|--|-----------|
| SECTION I – GENERAL | |
| DEFINITION AND ABBREVIATION | 2 |
| SECTION II – SUMMARY OF ISSUE DOCUMENT | 3 |
| SECTION III – RISK FACTORS | 17 |
| SECTION IV – INTRODUCTION | |
| GENERAL INFORMATION | 24 |
| CAPITAL STRUCTURE | 25 |
| SECTION V – ABOUT THE COMPANY | |
| OUR BUSINESS | 28 |
| OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS | 30 |
| OUR MANAGEMENT | 31 |
| OUR PROMOTER AND PROMOTER GROUP | 36 |
| OUR GROUP COMPANIES | 37 |
| SECTION VI – FINANCIAL STATEMENTS | |
| FINANCIAL STATEMENTS AS RESTATED | 38 |
| MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS | 51 |
| SECTION VII – LEGAL AND OTHER INFORMATION | |
| OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS | 52 |
| GOVERNMENT AND STATUTORY APPROVALS | 54 |
| SECTION VIII – ISSUE INFORMATION | |
| ISSUE PROCEDURE | 55 |
| DECLARATION | 56 |

SECTION I: GENERAL

DEFINITION AND ABBREVIATION

This Draft Red Herring Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, rules, guidelines or policies as amended, supplemented or re-enacted from time to time, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Draft Red Herring Prospectus but not defined herein shall have, to the extent applicable, the same meaning ascribed to such terms under the SEBI ICDR Regulations, the Companies Act, the SCRA, the Depositories Act and the rules and regulations made thereunder.

Notwithstanding the foregoing, the terms used in chapters titled ***“Our Industry”, “Key Industry Regulations and Policies”, “Statement of Special Tax Benefits”, “Financial Statements as Restated”, “Basis for Issue Price”, “Our History and Certain Other Corporate Matters”, “Financial Indebtedness”, “Other Regulatory and Statutory Approvals”, “Outstanding Litigation and Material Developments”*** and ***“Main Provisions of Articles of Association”*** beginning on pages 137, 192, 133, 242, 123, 199, 370, 392, 377, and 447, respectively, shall have the meaning ascribed to them in the relevant section.

Company Related Terms

| Term | Description |
|---|--|
| “Auditor” or “Statutory Auditor” or “Peer Review Auditor” | The Statutory auditor of our Company, being M/s Keyur Shah & Associates. , Chartered Accountants holds a valid peer review certificate dated January 27, 2023. |
| “Registrar of Companies” or “RoC” | Registrar of Companies, Kolkata, Nizam Palace, 2 nd MSO Building, 2 nd Floor, 234/4, A.J.C.B. Road, Kolkata- 700020, West Bengal. |
| “Restated Financial Statements” or “Financial Statements as Restated” | The Restated Consolidated financial statements of the Company and its Subsidiaries comprises of the Restated Consolidated Financial Statements of Assets and Liabilities for the Fiscals Years ended on March 31, 2023, 2022 and 2021, the Restated Consolidated Financial Statement of Profit and loss (Including other comprehensive income), the Restated Consolidated Financial Statements of Cash Flows Statements and the Restated Consolidated Financial Statement of changes in equity for the Fiscals Years ended on March 31, 2023, 2022 and 2021 together with the notes, annexures and schedules thereto, which have been prepared in accordance with the Companies Act, Indian GAAP and Guidance Note on Reports in Company Prospectus (Revised 2019) issued by ICAI, and restated in accordance with SEBI ICDR Regulations, included in the chapter titled <i>“Financial Statements As Restated”</i> beginning on page 242. |

SECTION II: SUMMARY OF ISSUE DOCUMENT

The following is a general summary of the terms of the Issue. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Draft Red Herring Prospectus, including the sections entitled **“Risk Factors”**, **“Our Industry”**, **“Outstanding Litigation and Material Developments”**, **“Our Promoters and Promoter Group”**, **“Financial Statements as Restated”**, **“Objects of the Issue”**, **“Our Business”**, **“Issue Procedure”** and **“Main Provisions of Articles of Association”** on page 34, 137, 377, 229, 242, 109, 166, 418 and 447 respectively.

OVERVIEW OF BUSINESS

Our company primarily engages in the distribution of various plastic-based products such as Biaxially Oriented Polypropylene (BOPP) film, Polyester Films, Cast Polypropylene (CPP) films, Plastic granules, Inks, Adhesives, Masterbatches, Ethyl Acedate, and Titanium Dioxide. In addition, our company is a Del Credere Associate (DCA) and Dealer operated polymer warehouse (DOPW) of Indian Oil Corporation Limited for their polymer division.

For details, please refer **“Our Business”** on page 166.

SUMMARY OF OUTSTANDING LITIGATIONS

A summary of outstanding litigation proceedings as on the date of this Draft Red Herring Prospectus as disclosed in Section titled **“Outstanding Litigation and Material Developments”** in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

| (Amount in Lakhs) | | |
|---|------------------------|---------------|
| Type of Proceedings | Number of cases | Amount |
| Cases against our Company | | |
| Outstanding Criminal proceedings | 1 | 1.00 |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | 2 | 197.13 |
| Total | 3 | 198.13 |
| Cases by our Company | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Outstanding material civil litigation | 2 | 21.73 |
| Tax proceedings | NIL | NIL |
| Total | 2 | 21.73 |
| Cases against our Promoters | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | 2 | 0.11 |
| Total | 2 | 0.11 |
| Cases by our Promoters | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | NIL | NIL |
| Total | Nil | NIL |
| Cases against our Directors (Other than Promoters) | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | 3 | 0.32 |
| Total | 3 | 0.32 |
| Cases by our Directors (Other than Promoters) | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | NIL | NIL |

| Type of Proceedings | Number of cases | Amount |
|---------------------|-----------------|------------|
| Total | Nil | NIL |

Litigation related to our Subsidiaries:

(Amount In Lakhs)

| Type of Proceedings | Number of cases | Amount |
|--|-----------------|---------------|
| Cases against our Subsidiaries | | |
| Outstanding Criminal proceedings | 1 | NIL* |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | 6 | 11.862 |
| Total | 7 | 11.862 |
| Cases by our Subsidiaries | | |
| Outstanding Criminal proceedings | 1 | 13.20 |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | NIL | NIL |
| Total | 1 | 13.20 |

*Amount is not quantifiable.

Litigations relating to our Group Companies:

| | | |
|--|-----------|--------------|
| Cases against our Group Companies | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | 1 | 14.19** |
| Total | 1 | 14.19 |
| Cases by our Group Companies | | |
| Outstanding Criminal proceedings | 1 | 4.73 |
| Outstanding material civil litigation | 2 | Nil* |
| Tax proceedings | 7 | 6.31 |
| Total | 10 | 11.04 |

*Outstanding material civil litigations in respect of misc. case no 56/2022 is in connection with or by reason of litigation having misc. execution no. 06/2019(**) which is against our group company.

*Outstanding material civil litigation in respect of title suit no. 1083/2022 is in respect of the permanent injunction filed before the learned civil judge (junior division), first court-Howrah and it is in respect of immovable property hence the value cannot be ascertained or quantified.

**The litigations, inter alia M.Ex.06/2019, Title Suit 1083/2022 and Misc Case 56/2022, are in respect of our two Group Companies namely Purv Films Private Limited and Airborne Technologies Private Limited are pending in Howrah Court of Judicature, West Bengal where the Bengal Investment Limited is another party to the litigation.

In the continuation of litigation matters, the Bengal Investment Limited was the Decree Holder of an Arbitral Award dated July 25th, 2018, by which Bengal Investment Limited became entitling to receive the disputed rent for a sum of Rs. 11,18,576 and cost connected with award for a sum of Rs. 3,00,000/- from the Airborne Technologies Private Limited. Bengal Investment Limited approached via application number M. Ex. 06/2019 to the Learned Civil Judge Senior Division, Howrah on January 25th, 2019 to invoke the execution proceedings against the Airborne Technologies Private Limited under the provisions of the Order 21 Rule 10 of the Code of Civil Procedure, 1908 (CPC). Bengal Investment Limited filed the interlocutory Application in main application for attachment of movable and immovable property of the Airborne Technologies Private Limited on January 21st, 2022 and also obtained the Order of execution of attachment on May 6th, 2022 the hearing of which is on November 17th, 2023. The immovable properties subject to the execution proceedings in M. Ex. 06/2019 were already transferred to the Purv Films Private Limited on October 20th, 2020, and registered on February 25th, 2021. In order to protect the right, title and interest, the Purv Films Private Limited approached to Learned Civil Judge Junior Division, Howrah via application number 1083/2022 dated August 4th, 2022 and filed a declaratory suit and permanent injunction under section 34 and section 38 of Specific Relief Act, 1963 respectively and obtained the ad interim injunction from the Learned Civil Judge Junior Division, Howrah which is still lis pendence in the Court and still to be heard on November 20th, 2023. The Purv Films Private Limited also filed a Miscellaneous Application having number 56/2022 in the lis pendente lite execution proceedings in M. Ex. 06/2019 to raise the complaint and question of right, title or interest in the properties subject to the attachment in the execution proceedings which is to be heard with Main application number M. Ex. 06/2019.

For detailed information please refer to page 377 under Chapter titled **“Outstanding Litigation and Material developments”**.

SUMMARY OF RELATED PARTY TRANSACTIONS

Following is the summary detail of the Related Party Transaction on Consolidated basis entered by the Company for the Financial Year ended on March 31, 2023, 2022 and 2021.

Purv Flexipack Limited (Formerly Known As Purv Flexipack Private Limited)
Annexure 32: Restated Consolidated Statement of Related Party Transaction

| Purv flexipack | | | | | | | | | | | | | |
|----------------|--------------------------|----------------------|---|---|---|--|---|---|--|---|--|---|---|
| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
| 1 | Rajeev Goenka | Director | Remuneration Fees | - | - | - | - | - | - | - | 12.42 | 12.00 | 0.42 |
| | | | Unsecured Loan (Inc Interest) | 0.08 | 10.74 | 10.82 | - | 0.50 | 0.50 | - | - | - | - |
| | | | Reimbursement | (2.98) | 3.01 | 0.03 | - | 108.06 | 106.52 | 1.54 | 165.07 | 144.16 | 22.45 |
| 2 | Vanshay Goenka | Director | Unsecured Loan (Inc Interest) | 0.15 | 20.19 | 20.34 | - | - | - | - | 0.35 | 0.35 | - |
| | | | Remuneration | 1.20 | 43.80 | 45.00 | - | 178.90 | 130.76 | 48.14 | 17.04 | 65.15 | 0.03 |
| | | | Reimbursement | - | 0.03 | 0.03 | - | 60.00 | 60.00 | - | 27.00 | 27.00 | - |
| 3 | Shivani Marda | Company Secretary | Salary Payable | 0.24 | 3.50 | 3.43 | 0.31 | 0.01 | 0.01 | - | 0.23 | 0.23 | - |
| 4 | Poonam Goenka | Relative of Director | Reimbursement | - | 0.87 | 0.64 | 0.23 | - | - | - | - | - | - |
| | | | Salary Payable | - | 7.71 | 7.00 | 0.71 | 0.23 | 0.23 | - | 6.05 | 6.05 | - |
| 5 | Unnat Goenka | Relative of Director | Reimbursement | - | 4.85 | - | - | 11.29 | 12.00 | - | - | - | - |
| | | | Stipend Paid | - | 2.20 | - | - | - | - | - | - | - | - |
| | | | Stipend for Training (Excl. TDS) | - | 32.48 | - | - | - | - | - | 2.00 | 2.00 | - |
| 6 | Sanjeev Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | 49.31 | 13.31 | - | 89.70 | 20.06 | - |
| | | | Reimbursement | - | 0.19 | 0.19 | - | - | - | - | - | - | - |
| 7 | Rishi Gourisaria | Relative of Director | Unsecured Loan (Inc Interest) | (78.10) | 78.10 | - | - | - | - | - | - | - | - |
| 8 | Cool Caps Industries Ltd | Subsidiary Company | Unsecured Loan (Inc Interest) - Unit II | - | - | - | - | - | - | - | - | - | - |
| | | | Loans & Advance - (Pvt Ltd) (Unit II) | - | - | - | - | 70.66 | 70.66 | - | - | (12.12) | (12.12) |
| | | | Loans & Advances - (Loan) | - | 990.10 | 990.10 | - | - | - | - | - | - | - |
| | | | Purchase (Incl. GST) | - | - | - | - | 936.61 | 936.61 | - | - | - | - |
| | | | Sales (Incl. GST) | (0.01) | 70.91 | 70.91 | (0.01) | - | - | - | 0.83 | 0.83 | - |
| | | | | | | | | 50.02 | 50.02 | (0.01) | 37.95 | 37.19 | 0.75 |

| | | | | | | | | | | | | | |
|----|---|----------------------|--|----------|----------|----------|----------|--------|--------|----------|--------|--------|---------|
| | | | Expense - A/c | - | 4.30 | 4.30 | - | - | - | - | 17.54 | 17.54 | - |
| | | | Rent received | - | - | - | - | - | - | - | 2.36 | 2.36 | - |
| | | | Loans & Advances - S/Cr | - | - | - | - | - | - | - | 559.84 | 356.43 | 203.41 |
| | | | A/c | | | | | | | | | | |
| | | | Other Receivables- Kolkata | (171.21) | 255.19 | 94.59 | (10.61) | 200.76 | 371.88 | (181.73) | 373.66 | 173.92 | 18.01 |
| | | | Other Receivables - HR | 2.37 | 80.98 | 82.18 | 1.17 | 330.62 | 331.79 | - | - | - | - |
| | | | Purchase | 4.22 | - | - | 4.22 | - | - | 4.22 | - | 1.50 | 5.72 |
| | | | Investment In Shares | (714.85) | 714.85 | - | - | - | - | - | - | - | - |
| 9 | Arun Kumar Gourisaria & Sons-HUF | Relative of Director | Commission Paid | (0.01) | 13.37 | 7.62 | 5.74 | 6.08 | 6.05 | 5.77 | 8.91 | 6.00 | 8.68 |
| 10 | Purv Films Private Ltd | Associate Company | Electricity Charges | (0.24) | 2.58 | 4.03 | (1.69) | 2.33 | 0.80 | (0.16) | 1.85 | 2.30 | (0.61) |
| | | | Purchase (Incl. GST) | - | - | - | - | 127.78 | 127.78 | - | 429.45 | 436.45 | (7.00) |
| | | | Loans & Advance (Acpl) | - | - | - | - | - | - | - | - | 63.25 | (63.25) |
| | | | LC accepting Charges | - | - | - | - | 0.12 | 0.12 | - | - | - | - |
| | | | Job Work (Incl. GST) | 8.31 | 25.67 | 31.89 | 2.09 | 30.57 | 32.66 | - | - | - | - |
| | | | Loans & Advance | (747.76) | 1,304.22 | 588.36 | (31.90) | 219.87 | 188.71 | (0.74) | 192.78 | 192.04 | - |
| | | | Unsecured Loan (Inc Interest) - (Raipur) | 0.00 | - | - | 0.00 | 1.17 | 0.59 | 0.58 | 50.11 | 35.63 | 15.06 |
| | | | Reimbursement | - | 0.50 | 0.50 | - | 397.56 | 397.56 | - | 62.35 | 62.35 | - |
| | | | Sales (Incl. GST) | (102.32) | 150.20 | 49.80 | (1.92) | 45.85 | 43.93 | - | 24.73 | 24.73 | - |
| | | | Other Receivables | (126.70) | 205.52 | 144.93 | (66.11) | 239.03 | 172.92 | - | - | - | - |
| | | | Purchase (Incl. GST) - (S/Cr) | 3.18 | 45.55 | 48.73 | - | - | - | - | - | - | - |
| 11 | Purv Ecoplast Private Limited | Associate Company | Loans & Advance | (0.00) | - | - | (0.00) | - | 1.71 | (1.71) | 168.50 | 166.79 | - |
| | | | Reimbursement | - | 3.40 | 3.40 | - | 0.05 | 0.05 | - | 0.03 | 0.03 | - |
| | | | Other Receivables | (440.41) | 544.41 | 325.05 | (221.05) | 600.56 | 379.51 | - | - | - | - |
| | | | Labour Charges & Man power Supply | - | - | - | - | 26.25 | 26.25 | - | - | - | - |
| 12 | Purv Packaging Private Limited | Associate Company | Slitting Charges | 11.68 | 5.30 | 14.37 | 2.61 | 0.05 | 2.66 | - | - | - | - |
| | | | Purchase (Incl. GST) | - | 136.11 | 136.11 | - | - | - | - | - | - | - |
| | | | Reimbursement | 0.60 | 5.98 | 6.58 | - | - | - | - | - | - | - |
| | | | Rent received (Incl. GST) | - | 1.10 | 1.10 | - | 1.32 | 1.32 | - | - | - | - |
| | | | Sales (Incl. GST) | (0.38) | 428.03 | 427.65 | - | 129.42 | 129.42 | - | - | - | - |
| | | | Loans & Advance | (34.20) | 1,416.92 | 1,382.72 | (0.00) | - | 0.42 | (0.42) | 52.89 | 52.47 | - |
| | | | Share Application | - | - | - | - | - | - | - | 0.55 | 0.55 | - |
| 13 | Re.Act Waste Tech Pvt Ltd (Formerly Known | Associate Company | Loans & Advance | (0.77) | 48.94 | 49.52 | (1.35) | 1.33 | 0.01 | (0.03) | 1.28 | 1.25 | - |
| | | | Reimbursement | (0.03) | 0.03 | - | - | - | - | - | 0.16 | 0.16 | - |

| | | | | | | | | | | | | | |
|----|---|----------------------|---|-----------------------------------|----------------------------------|-----------------------------------|---------------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--|--|--|
| | as Purv Food & Beverages Private Limited) | | | | | | | | | | | | |
| 14 | Purv Knowledge Private Limited | Associate Company | Loans & Advance Reimbursement | (476.48) (0.06) | 108.30 0.06 | 82.00 - | (450.18) - | 80.10 0.25 | 55.25 0.25 | (425.33) - | 124.34 122.53 | 315.89 132.03 | (616.88) (9.50) |
| 15 | Purv Logistics Private Limited | Holding Company | Rent received (Incl. GST) Clearance Charges (Incl. GST) Rent received (Acpl) Loans & Advance (Acpl) Reimbursement | - (0.15) - 0.01 0.23 | - 3.14 - - 0.24 | - 1.96 - - 0.47 | - 1.03 - 0.01 - | 2.95 20.04 - - 7.51 | 2.30 20.27 - 18.36 7.51 | 0.65 0.80 - (18.35) - | 7.08 6.39 - 18.36 6.84 | 10.62 6.87 2.18 220.84 7.59 | (2.89) 0.32 (2.18) (220.83) (0.75) |
| 16 | Purv Technoplast Private Limited | Associate Company | Reimbursement Loans & Advance | - - | 2.40 8.10 | 2.40 8.10 | - - | - - | - - | - - | - - | - - | - - |
| 17 | Rajeev Trading & Holding Private Limited | Associate Company | Unsecured Loan (Inc Interest) Consultancy Service Charges Loans & Advance Reimbursement | 0.01 - (123.95) - | - - 667.47 0.15 | - - 685.83 0.15 | 0.01 - (142.31) - | - 29.98 227.66 - | - 29.98 85.35 - | 0.01 - - - | - - 2.64 - | - - 4.48 - | 0.01 - (1.84) - |
| 18 | Om Education Trust | Associate Company | Loans & Advance Unsecured Loan (Inc Interest) | (7.63) 197.72 | 107.54 72.88 | 258.12 270.60 | (158.21) - | 78.34 - | 765.88 - | (845.75) - | 235.97 - | 12.00 - | (621.78) - |
| 19 | Om Prakash Gourisaria & Sons-HUF | Relative of Director | Commission Paid | 0.01 | 13.34 | 6.67 | 6.68 | 7.09 | 7.03 | 6.74 | 8.91 | 7.00 | 8.65 |
| 20 | Fullhouse Developers | Associate Company | Loss on Partnership Investment Unsecured Loan (Inc Interest) Reimbursement | 0.35 (85.30) 0.00 (0.04) | - 85.10 0.82 0.04 | 0.19 - 85.14 - | 0.16 (0.20) (84.32) - | - - 0.70 - | 0.16 - - - | - (0.20) (83.62) - | - - 89.07 0.14 | - 88.37 5.45 0.14 | - (88.57) - - |
| 21 | S. R. Enterprises | Associate Company | Unsecured Loan (Inc Interest) Purchase (Incl. GST) Reimbursement Sales (Incl. GST) Int on Late Payment | 0.96 0.00 - - (0.00) | 52.72 0.50 13.00 - - | 53.68 21.46 13.02 - - | - (20.96) (0.02) - (0.00) | - 563.42 0.02 1.00 - | - 542.46 - 1.00 - | - - - (0.00) - | 239.50 26.51 5.48 10.21 1.73 | 420.56 5.49 5.91 10.21 36.28 | (181.06) 21.02 0.43 - 34.55 |
| 22 | S.M.P Packaging | Associate Company | Sales (Incl. GST) | - | 6.40 | 6.40 | - | 62.13 | 62.13 | - | - | - | - |

| | | | | | | | | | | | | | |
|----|---------------------------------------|-------------------|-------------------------------|---------|--------|--------|---------|--------|--------|----------|--------|--------|----------|
| 23 | Millenium Plastipack Private Limited | Associate Company | Sales (Incl. GST) | (33.23) | 165.95 | 140.44 | (7.72) | 199.60 | 194.17 | (2.29) | 24.13 | 21.84 | - |
| | | | Purchase (Incl. GST) | - | - | - | - | 5.52 | 5.52 | - | - | - | - |
| 24 | Rishi Gourisaria & Sons HUF | Associate Company | Commission Paid | - | 12.39 | 5.71 | 6.68 | 7.09 | 7.04 | 6.73 | 8.60 | 7.00 | 8.33 |
| 25 | Airborne Technologies Private Limited | Associate Company | Sales (Incl. GST) | 0.01 | - | - | 0.01 | - | - | 0.01 | 71.37 | 71.37 | 0.01 |
| | | | Labour Charges (Incl. GST) | - | - | - | - | 9.69 | 3.24 | 6.45 | 34.70 | 40.94 | 0.21 |
| | | | Loans & Advance | - | - | - | - | 1.68 | 1.68 | - | - | - | - |
| | | | Unsecured Loan (Inc Interest) | - | 1.84 | 1.84 | - | 205.12 | 205.12 | - | - | - | - |
| | | | Reimbursement | 0.01 | - | - | 0.01 | 37.10 | 38.78 | (1.67) | 327.75 | 372.85 | (46.77) |
| | | | Purchase (Incl. GST) | - | - | - | - | - | 32.93 | 32.93 | 25.00 | 57.93 | - |
| | | | Other Receivables | (0.00) | 0.08 | - | 0.08 | 9.70 | 317.00 | (307.22) | 537.19 | 518.15 | (288.18) |
| | | | Reimbursement | - | - | - | - | - | - | - | 0.05 | 0.05 | - |
| 26 | Lokesh Nahata | KMP | Reimbursement | 0.06 | 0.89 | 0.95 | - | | | - | | | - |
| | | | Salary Payable | 0.85 | 3.15 | 4.00 | - | | | - | | | - |
| 27 | Khusbu Agarwal | KMP | Sitting Fees | 0.07 | - | 0.07 | - | | | - | | | - |
| 28 | Payal Bafna | KMP | Sitting Fees | 0.07 | - | 0.07 | - | | | - | | | - |
| 29 | Apex Flexipack Private Limited | Associate Company | Loans & Advance | - | 0.52 | 24.90 | (24.38) | 2.64 | 0.34 | (22.08) | 12.25 | 1.09 | (10.92) |
| 30 | Rashvansh Realtors LLP | Associate Company | Loans & Advance | 0.01 | - | - | 0.01 | 9.81 | 266.94 | (257.12) | 19.15 | 1.44 | (239.41) |
| 31 | Enable Cap Private Limited | Associate Company | Sundry creditors for Expense | - | - | - | - | - | - | - | 0.51 | 0.51 | - |
| 32 | Samriddhi Packaging Private Limited | Associate Company | Sales (Incl. GST) | (6.09) | 6.09 | - | - | 2.32 | 2.32 | - | - | - | - |

Cool Caps

| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|--------|---------------------------------------|----------------------|--|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Reimbursement Share Capital Remuneration Unsecured Loan (Inc Interest) Unsecured Loan (Inc Interest) | - - - - (10.00) | - - 10.88 53.77 - | - - 10.88 53.77 - | - - - - (10.00) | - - 11.25 1.50 - | - - 11.25 1.50 - | - - - - (10.00) | - 0.33 4.00 50.00 10.00 | - 0.33 4.00 50.00 - | - - - - - |
| 2 | Vanshay Goenka | Director | Share Capital Remuneration Unsecured Loan (Inc Interest) | - - - | - - - | - - - | - - - | - - 15.50 | - - 15.50 | - - - | 1.13 6.00 - | 1.13 6.00 - | - - - |
| 3 | Arun Gourisaria | Director | Remuneration Unsecured Loan (Inc Interest) | 5.30 - | - - | - - | 5.30 - | 0.23 - | 6.00 - | (0.47) - | 5.47 - | 5.00 - | - - |
| 4 | Poonam Goenka | Director | Unsecured Loan (Inc Interest) | - | 8.85 | 8.85 | - | - | - | - | 15.00 | 15.00 | - |
| 5 | Mohit Dujari | Director | Sitting Fees (Salary & Wages) | - | 0.68 | 0.68 | - | 0.69 | 0.68 | 0.01 | | 0.01 | - |
| 6 | Sanjay Kumar Vyas | Director | Sitting Fees (Salary & Wages) | - | 0.68 | 0.68 | - | 0.69 | 0.68 | 0.01 | | 0.01 | - |
| 7 | Unnat Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | - | - | - | 5.00 | 5.00 | - |
| 8 | Sanjeev Gonka | Relative of KMP | Sales (Incl. GST) | - | - | - | - | - | - | - | 0.01 | 0.01 | - |
| 9 | Airborne Technologies Private Limited | Associate Company | Sales (Incl. GST) Purchase (Incl. GST) | 46.00 - | - - | - - | 46.00 - | - 71.58 | - 11.95 | 46.00 59.63 | 130.33 300.14 | 176.33 359.77 | - - |
| 10 | Purv Ecoplast Pvt Ltd | Subsidiary Company | Investment in shares Creditors for Exp (Imprest A/c) Purchase (Incl. GST) Sales (Incl. GST) | (10.00) - - (1.53) | - - 7.55 160.73 | - - 7.55 159.20 | (10.00) - - - | - - - - | - - - - | (10.00) - - - | 10.00 0.25 - - | - 0.25 - - | - - - - |

| | | | | | | | | | | | | | |
|----|--------------------------------|----------------------|--|----------|----------|----------|----------|--------|--------|----------|--------|-------|--------|
| | | | Loan and Advance | (147.68) | 342.02 | 543.50 | (349.16) | 613.69 | 383.74 | (119.21) | 119.21 | - | - |
| | | | Share application | - | - | - | - | - | - | - | 7.00 | 7.00 | - |
| 11 | Purv Technoplast Pvt Ltd | Subsidiary Company | Investment in shares | (216.00) | 215.00 | - | (1.00) | - | - | (1.00) | 1.00 | - | - |
| | | | Loan and Advance | (355.37) | 1,494.67 | 1,160.50 | (21.20) | 21.67 | 0.52 | (0.05) | 0.05 | - | - |
| 12 | Purv Packaging Pvt Ltd | Subsidiary Company | Investment in shares | (10.00) | - | - | (10.00) | - | - | (10.00) | 10.00 | - | - |
| | | | Loan and Advance | (614.09) | 622.94 | 179.25 | (170.40) | 163.74 | 36.87 | (43.53) | 52.53 | 9.00 | - |
| 13 | Purv Films Private Limited | Associate Company | Share application | - | - | - | - | - | - | - | - | - | - |
| | | | Purchase (Incl. GST) | (413.98) | 2,079.02 | 1,621.31 | 43.73 | 825.42 | 869.15 | - | - | - | - |
| | | | Factory Rent Paid | - | 3.30 | 3.30 | - | 2.83 | 2.83 | - | 2.83 | 2.83 | - |
| | | | Sundry Creditors for Exp | - | 2.62 | 2.62 | - | 1.45 | 1.45 | - | - | - | - |
| | | | Sales (Incl. GST) | - | 1,868.34 | 1,868.34 | - | 522.46 | 522.46 | - | 0.40 | 0.40 | - |
| | | | Purchase of Capital Goods (Incl. GST) | - | 1.71 | 1.71 | - | - | - | - | - | - | - |
| 14 | Purv Logistics Private Limited | Associate Company | Clearing & Freight Charges (Incl. GST) | - | - | - | - | 2.35 | 2.35 | - | 1.62 | 2.02 | (0.40) |
| 15 | Rajeev Kumar Goenka (HUF) | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | - | - | - | 30.00 | 30.00 | - |
| 16 | S. R Enterprises | Relative of Director | Reimbursement/ Direct Supply | - | - | - | - | 0.60 | 0.60 | - | 0.02 | 0.02 | - |
| | | | Sundry Creditors for Exp | (0.40) | - | - | (0.40) | - | - | (0.40) | 0.40 | - | - |

Ecoplast

| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|--------|----------------|----------------------|-------------------------------|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Sundry Creditor For Exp | - | - | - | - | 0.90 | 0.90 | - | - | - | - |
| | | | Reimbursement | - | - | - | - | - | - | - | 0.85 | 0.85 | - |
| | | | Unsecured Loan (Inc Interest) | 0.00 | 0.60 | - | 0.60 | 67.14 | 24.11 | 43.63 | 7.05 | 50.68 | - |
| 2 | Vanshay Goenka | Director | Unsecured Loan (Inc Interest) | 0.00 | 0.85 | - | 0.85 | 47.30 | 48.14 | 0.01 | 0.10 | 0.11 | - |
| 3 | Poonam Goenka | Relative of Director | Unsecured Loan (Inc Interest) | (0.01) | 0.26 | - | 0.25 | 29.08 | 14.14 | 15.19 | 0.02 | 15.21 | - |
| 4 | Unnat Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | 5.17 | 0.11 | 5.06 | 0.01 | 5.07 | - |

| | | | | | | | | | | | | | |
|---|--|-------------------|---------------------------------------|----------|----------|----------|--------|--------|--------|-------|-------|-------|---|
| 5 | Purv Films Private Limited | Associate Company | Purchase of Capital Goods (Incl. GST) | (146.08) | 2,273.56 | 2,090.43 | 37.05 | 157.52 | 194.57 | - | 26.48 | 26.48 | - |
| | | | Sales (Incl. GST) | 56.15 | 529.49 | 585.64 | - | 410.59 | 410.59 | - | - | - | - |
| | | | Reimbursement | - | 0.86 | 0.86 | - | 10.00 | 10.00 | - | 26.54 | 26.54 | - |
| | | | Rent Paid | 0.78 | 1.89 | 2.67 | (1.05) | 4.55 | 3.50 | 1.04 | - | 1.04 | - |
| 6 | Rajeev Trading & Holding Private Limited | Associate Company | Unsecured Loan (Inc Interest) | (0.01) | 0.36 | - | 0.35 | 21.04 | 21.39 | - | - | - | - |
| 7 | Rajeev Kumar Goenka HUF | Associate Company | Unsecured Loan (Inc Interest) | 0.01 | - | - | 0.01 | 31.12 | 0.78 | 30.35 | 0.03 | 30.38 | - |
| 8 | Airborne Technologies Private Limited | Associate Company | Purchase of Capital Goods (Incl. GST) | - | - | - | - | - | - | - | 9.05 | 9.05 | - |
| | | | Rent Paid | 0.01 | - | - | 0.01 | 0.34 | - | 0.35 | 0.17 | 0.52 | - |

Packaging

| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|--------|--|----------------------|-------------------------------|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Remuneration | - | - | - | - | 0.90 | 0.90 | - | - | - | - |
| | | | Reimbursement | - | - | - | - | - | - | - | 0.50 | 0.50 | - |
| 2 | Vanshay Goenka | Director | Unsecured Loan (Inc Interest) | - | 15.41 | 10.31 | 5.10 | - | 5.10 | - | - | - | - |
| 3 | Poonam Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | 5.23 | 0.13 | 5.10 | - | 5.10 | - | - | - | - |
| 4 | Purv Films Private Limited | Associate Company | Manpower Supply (Debtors) | - | 28.23 | - | (28.23) | 29.21 | 0.98 | - | - | - | - |
| | | | Gratuity Receivable | (8.93) | - | - | (8.93) | 8.93 | - | - | - | - | - |
| 5 | Rajeev Trading & Holding Private Limited | Associate Company | Loan and Advance | - | - | 0.23 | (0.23) | 0.23 | - | - | - | - | - |
| 6 | S. M. P. Packaging | Associate Company | Sales (Incl. GST) | - | 8.66 | 8.66 | - | - | - | - | - | - | - |
| 7 | Millenium Plastipack Private Limited | Associate Company | Sales (Incl. GST) | (5.00) | 109.41 | 104.41 | - | - | - | - | - | - | - |
| | | | Purchase (Incl. GST) | - | 3.13 | 3.13 | - | - | - | - | - | - | - |

| Technoplast | | | | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|-------------|--|--------------------|---|---|---|--|---|---|--|---|--|---|---|
| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | | | | | | | | | | |
| 1 | Rajeev Goenka | Director | Share Capital Unsecured Loan (Inc Interest) | - 119.54 | 0.10 9.30 | - 128.84 | 0.10 - | - 0.90 | - 0.90 | 0.10 - | - - | 0.10 - | - - |
| 2 | Vanshay Goenka | Director | Share Capital Unsecured Loan (Inc Interest) | - 51.99 | 0.90 38.00 | - 89.99 | 0.90 - | - - | - - | 0.90 - | - - | 0.90 - | - - |
| 3 | Purv Films Private Limited | Associate Company | Gratuity Receivable (Other Receivable) | - | 0.05 | 0.05 | - | - | - | - | - | - | - |
| 4 | Rajeev Trading & Holding Private Limited | Associate Company | Unsecured Loan (Inc Interest) | 255.22 | 106.50 | 361.72 | - | - | - | - | - | - | - |

For detailed information on the Related Party Transactions executed by our Company, please refer ***“Annexure –32”*** appearing on page 285 & 287 respectively.

Following is the summary detail of the Related Party Transaction on Standalone basis entered by the company for the financial year ended on March 31, 2023, 2022 and 2021.

Purv Flexipack Limited (Formerly Known As Purv Flexipack Private Limited)
Annexure 30: Restated Standalone Statement of Related Party Transaction

| Sr. No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|---------|--------------------------|----------------------|---|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Remuneration Fees | - | - | - | - | - | - | - | 12.42 | 12.00 | 0.42 |
| | | | Unsecured Loan (Inc Interest) | 0.08 | 10.74 | 10.82 | - | 0.50 | 0.50 | - | - | - | - |
| | | | Reimbursement | (2.98) | 3.01 | 0.03 | - | 108.06 | 106.52 | 1.54 | 165.07 | 144.16 | 22.45 |
| 2 | Vanshay Goenka | Director | Unsecured Loan (Inc Interest) | 0.15 | 20.19 | 20.34 | - | - | - | - | 0.35 | 0.35 | - |
| | | | Remuneration | 1.20 | 43.80 | 45.00 | - | - | - | - | - | - | - |
| | | | Reimbursement | - | 0.03 | 0.03 | - | 178.90 | 130.76 | 48.14 | 17.04 | 65.15 | 0.03 |
| 3 | Shivani Marda | Company Secretary | Salary Payable | 0.24 | 3.50 | 3.43 | 0.31 | 60.00 | 60.00 | - | 27.00 | 27.00 | - |
| 4 | Poonam Goenka | Relative of Director | Reimbursement | - | 0.87 | 0.64 | 0.23 | 0.01 | 0.01 | - | 0.23 | 0.23 | - |
| 5 | Unnat Goenka | Relative of Director | Salary Payable | - | 7.71 | 7.00 | 0.71 | - | - | - | 6.05 | 6.05 | - |
| | | | Reimbursement | - | 4.85 | - | - | 0.23 | - | - | - | - | - |
| | | | Stipend Paid | - | 2.20 | - | - | - | - | - | - | - | - |
| 6 | Sanjeev Goenka | Relative of Director | Stipend for Training (Excl. TDS) | - | 32.48 | - | - | - | - | - | 2.00 | 2.00 | - |
| | | | Unsecured Loan (Inc Interest) | - | - | - | - | 49.31 | 13.31 | - | 89.70 | 20.06 | - |
| | | | Reimbursement | - | 0.19 | 0.19 | - | - | - | - | - | - | - |
| 7 | Rishi Gourisaria | Relative of Director | Unsecured Loan (Inc Interest) | (78.10) | 78.10 | - | - | - | - | - | - | - | - |
| 8 | Cool Caps Industries Ltd | Subsidiary Company | Unsecured Loan (Inc Interest) - Unit II | - | - | - | - | 70.66 | 70.66 | - | - | - | - |
| | | | Loans & Advance - (Pvt Ltd) (Unit II) | - | - | - | - | - | - | - | - | (12.12) | (12.12) |
| | | | Loans & Advances - (Loan) | - | 990.10 | 990.10 | - | - | - | - | - | - | - |
| | | | Purchase (Incl. GST) | - | - | - | - | 936.61 | 936.61 | - | - | - | - |
| | | | Sales (Incl. GST) | (0.01) | 70.91 | 70.91 | (0.01) | - | - | - | 0.83 | 0.83 | - |
| | | | Expense - A/c | - | 4.30 | 4.30 | - | 50.02 | 50.02 | (0.01) | 37.95 | 37.19 | 0.75 |
| | | | | - | - | - | - | - | - | - | 17.54 | 17.54 | - |

| | | | | | | | | | | | | | |
|----|----------------------------------|----------------------|--|----------|----------|----------|----------|--------|--------|----------|--------|--------|---------|
| | | | Rent received | - | - | - | - | - | - | - | 2.36 | 2.36 | - |
| | | | Loans & Advances - S/Cr A/c | - | - | - | - | - | - | - | 559.84 | 356.43 | 203.41 |
| | | | Other Receivables- Kolkata | (171.21) | 255.19 | 94.59 | (10.61) | 200.76 | 371.88 | (181.73) | 373.66 | 173.92 | 18.01 |
| | | | Other Receivables - HR | 2.37 | 80.98 | 82.18 | 1.17 | 330.62 | 331.79 | - | - | - | - |
| | | | Purchase | 4.22 | - | - | 4.22 | - | - | 4.22 | - | 1.50 | 5.72 |
| | | | Investment In Shares | (714.85) | 714.85 | - | - | - | - | - | - | - | - |
| 9 | Arun Kumar Gourisaria & Sons-HUF | Relative of Director | Commission Paid | (0.01) | 13.37 | 7.62 | 5.74 | 6.08 | 6.05 | 5.77 | 8.91 | 6.00 | 8.68 |
| 10 | Purv Films Private Ltd | Associate Company | Electricity Charges | (0.24) | 2.58 | 4.03 | (1.69) | 2.33 | 0.80 | (0.16) | 1.85 | 2.30 | (0.61) |
| | | | Purchase (Incl. GST) | - | - | - | - | 127.78 | 127.78 | - | 429.45 | 436.45 | (7.00) |
| | | | Loans & Advance (Acpl) | - | - | - | - | - | - | - | - | 63.25 | (63.25) |
| | | | LC accepting Charges | - | - | - | - | 0.12 | 0.12 | - | - | - | - |
| | | | Job Work (Incl. GST) | 8.31 | 25.67 | 31.89 | 2.09 | 30.57 | 32.66 | - | - | - | - |
| | | | Loans & Advance | (747.76) | 1,304.22 | 588.36 | (31.90) | 219.87 | 188.71 | (0.74) | 192.78 | 192.04 | - |
| | | | Unsecured Loan (Inc Interest) - (Raipur) | 0.00 | - | - | 0.00 | 1.17 | 0.59 | 0.58 | 50.11 | 35.63 | 15.06 |
| | | | Reimbursement | - | 0.50 | 0.50 | - | 397.56 | 397.56 | - | 62.35 | 62.35 | - |
| | | | Sales (Incl. GST) | (102.32) | 150.20 | 49.80 | (1.92) | 45.85 | 43.93 | - | 24.73 | 24.73 | - |
| | | | Other Receivables | (126.70) | 205.52 | 144.93 | (66.11) | 239.03 | 172.92 | - | - | - | - |
| 11 | Purv Ecoplast Private Limited | Associate Company | Purchase (Incl. GST) - (S/Cr) | 3.18 | 45.55 | 48.73 | - | - | - | - | - | - | - |
| | | | Loans & Advance | (0.00) | - | - | (0.00) | - | 1.71 | (1.71) | 168.50 | 166.79 | - |
| | | | Reimbursement | - | 3.40 | 3.40 | - | 0.05 | 0.05 | - | 0.03 | 0.03 | - |
| | | | Other Receivables | (440.41) | 544.41 | 325.05 | (221.05) | 600.56 | 379.51 | - | - | - | - |
| 12 | Purv Packaging Private Limited | Associate Company | Labour Charges & Man power Supply | - | - | - | - | 26.25 | 26.25 | - | - | - | - |
| | | | Slitting Charges | 11.68 | 5.30 | 14.37 | 2.61 | 0.05 | 2.66 | - | - | - | - |
| | | | Purchase (Incl. GST) | - | 136.11 | 136.11 | - | - | - | - | - | - | - |
| | | | Reimbursement | 0.60 | 5.98 | 6.58 | - | - | - | - | - | - | - |
| | | | Rent received (Incl. GST) | - | 1.10 | 1.10 | - | 1.32 | 1.32 | - | - | - | - |
| | | | Sales (Incl. GST) | (0.38) | 428.03 | 427.65 | - | 129.42 | 129.42 | - | - | - | - |
| | | | Loans & Advance | (34.20) | 1,416.92 | 1,382.72 | (0.00) | - | 0.42 | (0.42) | 52.89 | 52.47 | - |
| | | | Share Application | - | - | - | - | - | - | - | 0.55 | 0.55 | - |

| | | | | | | | | | | | | | |
|----|---|-------------------------|-----------------------------------|-----------------|------------|-----------|----------------|--------|-----------|-------------|--------|------------|--------------|
| 13 | Re.Act Waste Tech Pvt Ltd (Formerly Known as Purv Food & Beverages Private Limited) | Associate Company | Loans & Advance | (0.77) | 48.94 | 49.52 | (1.35) | 1.33 | 0.01 | (0.03) | 1.28 | 1.25 | - |
| | | | Reimbursement | (0.03) | 0.03 | - | - | - | - | - | 0.16 | 0.16 | - |
| 14 | Purv Knowledge Private Limited | Associate Company | Loans & Advance | (476.48) | 108.30 | 82.00 | (450.18) | 80.10 | 55.25 | (425.33) | 124.34 | 315.89 | (616.88) |
| | | | Reimbursement | (0.06) | 0.06 | - | - | 0.25 | 0.25 | - | 122.53 | 132.03 | (9.50) |
| 15 | Purv Logistics Private Limited | Holding Company | Rent received (Incl. GST) | - | - | - | - | 2.95 | 2.30 | 0.65 | 7.08 | 10.62 | (2.89) |
| | | | Clearance Charges (Incl. GST) | (0.15) | 3.14 | 1.96 | 1.03 | 20.04 | 20.27 | 0.80 | 6.39 | 6.87 | 0.32 |
| | | | Rent received (Acpl) | - | - | - | - | - | - | - | - | 2.18 | (2.18) |
| | | | Loans & Advance (Acpl) | 0.01 | - | - | 0.01 | - | 18.36 | (18.35) | 18.36 | 220.84 | (220.83) |
| | | | Reimbursement | 0.23 | 0.24 | 0.47 | - | 7.51 | 7.51 | - | 6.84 | 7.59 | (0.75) |
| 16 | Purv Technoplast Private Limited | Associate Company | Reimbursement | - | 2.40 | 2.40 | - | - | - | - | - | - | - |
| | | | Loans & Advance | - | 8.10 | 8.10 | - | - | - | - | - | - | - |
| 17 | Rajeev Trading & Holding Private Limited | Associate Company | Unsecured Loan (Inc Interest) | 0.01 | - | - | 0.01 | - | - | 0.01 | - | - | 0.01 |
| | | | Consultancy Service Charges | - | - | - | - | 29.98 | 29.98 | - | - | - | - |
| | | | Loans & Advance | (123.95) | 667.47 | 685.83 | (142.31) | 227.66 | 85.35 | - | 2.64 | 4.48 | (1.84) |
| | | | Reimbursement | - | 0.15 | 0.15 | - | - | - | - | - | - | - |
| 18 | Om Education Trust | Associate Company | Loans & Advance | (7.63) | 107.54 | 258.12 | (158.21) | 78.34 | 765.88 | (845.75) | 235.97 | 12.00 | (621.78) |
| | | | Unsecured Loan (Inc Interest) | 197.72 | 72.88 | 270.60 | - | - | - | - | - | - | - |
| 19 | Om Prakash Gourisaria & Sons-HUF | Relative of Director | Commission Paid | 0.01 | 13.34 | 6.67 | 6.68 | 7.09 | 7.03 | 6.74 | 8.91 | 7.00 | 8.65 |
| 20 | Fullhouse Developers | Associate Company | Loss on Partnership Investment | 0.35 (85.30) | - 85.10 | 0.19 - | 0.16 (0.20) | - - | 0.16 - | - (0.20) | - - | - 88.37 | - (88.57) |
| | | | Unsecured Loan (Inc Interest) | 0.00 | 0.82 | 85.14 | (84.32) | 0.70 | - | (83.62) | 89.07 | 5.45 | - |
| | | | Reimbursement | (0.04) | 0.04 | - | - | - | - | - | 0.14 | 0.14 | - |
| 21 | S. R. Enterprises | Associate Company | Unsecured Loan (Inc Interest) | 0.96 | 52.72 | 53.68 | - | - | - | - | 239.50 | 420.56 | (181.06) |

| | | | | | | | | | | | | | |
|----|---------------------------------------|-------------------|-------------------------------|---------|--------|--------|---------|--------|--------|----------|--------|--------|----------|
| | | | Purchase (Incl. GST) | 0.00 | 0.50 | 21.46 | (20.96) | 563.42 | 542.46 | - | 26.51 | 5.49 | 21.02 |
| | | | Reimbursement | - | 13.00 | 13.02 | (0.02) | 0.02 | - | - | 5.48 | 5.91 | 0.43 |
| | | | Sales (Incl. GST) | - | - | - | - | 1.00 | 1.00 | - | 10.21 | 10.21 | - |
| | | | Int on Late Payment | (0.00) | - | - | (0.00) | - | - | (0.00) | 1.73 | 36.28 | 34.55 |
| 22 | S.M.P Packaging | Associate Company | Sales (Incl. GST) | - | 6.40 | 6.40 | - | 62.13 | 62.13 | - | - | - | - |
| 23 | Millenium Plastipack Private Limited | Associate Company | Sales (Incl. GST) | (33.23) | 165.95 | 140.44 | (7.72) | 199.60 | 194.17 | (2.29) | 24.13 | 21.84 | - |
| | | | Purchase (Incl. GST) | - | - | - | - | 5.52 | 5.52 | - | - | - | - |
| 24 | Rishi Gourisaria & Sons HUF | Associate Company | Commission Paid | - | 12.39 | 5.71 | 6.68 | 7.09 | 7.04 | 6.73 | 8.60 | 7.00 | 8.33 |
| 25 | Airborne Technologies Private Limited | Associate Company | Sales (Incl. GST) | 0.01 | - | - | 0.01 | - | - | 0.01 | 71.37 | 71.37 | 0.01 |
| | | | Labour Charges (Incl. GST) | - | - | - | - | 9.69 | 3.24 | 6.45 | 34.70 | 40.94 | 0.21 |
| | | | Loans & Advance | - | - | - | - | 1.68 | 1.68 | - | - | - | - |
| | | | Unsecured Loan (Inc Interest) | - | 1.84 | 1.84 | - | 205.12 | 205.12 | - | - | - | - |
| | | | Reimbursement | 0.01 | - | - | 0.01 | 37.10 | 38.78 | (1.67) | 327.75 | 372.85 | (46.77) |
| | | | Purchase (Incl. GST) | - | - | - | - | - | 32.93 | 32.93 | 25.00 | 57.93 | - |
| | | | Other Receivables | (0.00) | 0.08 | - | 0.08 | 9.70 | 317.00 | (307.22) | 537.19 | 518.15 | (288.18) |
| | | | Reimbursement | - | - | - | - | - | - | - | 0.05 | 0.05 | - |
| 26 | Lokesh Nahata | KMP | Reimbursement | 0.06 | 0.89 | 0.95 | - | - | - | - | - | - | - |
| | | | Salary Payable | 0.85 | 3.15 | 4.00 | - | - | - | - | - | - | - |
| 27 | Khusbu Agarwal | KMP | Sitting Fees | 0.07 | - | 0.07 | - | - | - | - | - | - | - |
| 28 | Payal Bafna | KMP | Sitting Fees | 0.07 | - | 0.07 | - | - | - | - | - | - | - |
| 29 | Apex Flexipack Private Limited | Associate Company | Loans & Advance | - | 0.52 | 24.90 | (24.38) | 2.64 | 0.34 | (22.08) | 12.25 | 1.09 | (10.92) |
| 30 | Rashvansh Realtors LLP | Associate Company | Loans & Advance | 0.01 | - | - | 0.01 | 9.81 | 266.94 | (257.12) | 19.15 | 1.44 | (239.41) |
| 31 | Enable Cap Private Limited | Associate Company | Sundry creditors for Expense | - | - | - | - | - | - | - | 0.51 | 0.51 | - |
| 32 | Samriddhi Packaging Private Limited | Associate Company | Sales (Incl. GST) | (6.09) | 6.09 | - | - | 2.32 | 2.32 | - | - | - | - |

For detailed information on the Related Party Transactions executed by our Company, please refer “Annexure –30” appearing on page 331.

SECTION III

RISK FACTORS

*An investment in Equity Shares involves a high degree of risk. You should carefully consider all of the information in this Draft Red Herring Prospectus and the Prospectus, when available, particularly the **“Our Business,” “Our Industry” “Financial Statements as Restated”** and related notes thereon and **“Management Discussions and Analysis of Financial Condition and Results of Operations”** on page 166, 137, 242 and 342 respectively and the risks and uncertainties described below, before making an investment in the Equity Shares. The risks and uncertainties described in this section are not the only risks that we currently face. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also have an adverse impact on our business, results of operations, cash flows and financial condition. If any or a combination of the following risks, or other risks that are not currently known or are currently deemed immaterial, occur, our business, results of operations, cash flows and financial condition may be adversely affected, the price of the Equity Shares could decline, and you may lose all or part of your investment.*

*In making an investment decision, as prospective investors, you must rely on your own examination of us and the terms of the issue, including the merits and the risks involved. You should consult your tax, financial, or legal advisors about the particular consequences of investing in the Issue. Unless specified or quantified in the relevant risk factors below, we are unable to quantify the financial or other impact of any of the risks described in this section. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India and is subject to a legal and regulatory environment, which may differ in certain respects from that of other countries. To obtain a complete understanding of our business, you should read this section in conjunction with the sections titled **“Our Industry,” “Our Business,”** and **“Financial Statements as Restated”** beginning on pages, 137, 166 and 242, respectively, as well as the other financial and statistical information contained in this Draft Red Herring Prospectus.*

This Draft Red Herring Prospectus also contains certain forward-looking statements that involve risks, assumptions, estimates and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including the considerations described in this section and elsewhere in this Draft Red Herring Prospectus.

The financial and other related implications of the risks concerned, wherever quantifiable, have been disclosed in the risk factors below. However, there are risk factors the potential effects of which are not quantifiable and therefore no quantification has been provided with respect to such risk factors. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the issue, including the merits and the risks involved. You should not invest in this issue unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the consequences to you and investment in our Equity Shares.

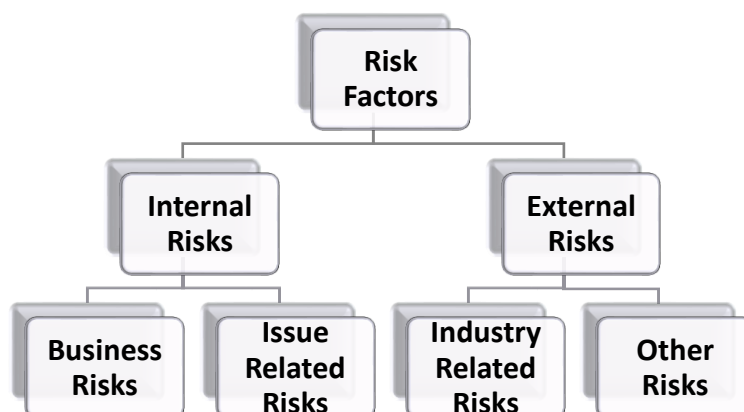
Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context otherwise requires, in this section, reference to “we”, “us” “our” refers to our Company.

Unless otherwise stated, the financial information of our Company used in this section is derived from our audited financial statements under GAAP, as restated.

The Risk Factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality of Risk Factors:

- Some events may not be material individually but may be found material collectively.
- Some events may have material impact qualitatively instead of quantitatively.
- Some events may not be material at present but may be having material impact in future.

The risk factors are classified as under for the sake of better clarity and increased understanding:



INTERNAL RISKS FACTORS

Business Specific/ Company specific Risk

- ***RF 9: There are pending litigations against our company, our Promoters, our Directors and our Group Companies and any adverse decision in these proceedings may render us/them liable to liabilities/penalties and may adversely affect our business, result of operations and financial conditions.***

Our Company, our Promoters, our Directors and our Group Companies are involved in certain legal proceedings at different levels of adjudication before various courts, tribunals and appellate authorities. In the event of adverse rulings in these proceedings or consequent levy of penalties by other statutory authorities, our Company, Promoters, Directors and Group Companies may need to make payments or make provisions for future payments, which may increase expenses and current or contingent liabilities and also adversely affect our reputation.

In the ordinary course of business, our Company, Promoters, our directors and our Group Companies are involved in certain legal proceedings, which are pending at varying levels of adjudication at different forums. The summary of outstanding matters set out below includes details of civil proceedings, criminal proceedings, tax proceedings, statutory and regulatory actions and other material pending litigation involving our company, directors, promoters and group companies of our Company.

According to the materiality policy, any outstanding litigation, other than criminal proceedings, statutory or regulatory actions and taxation matters, is considered material if the monetary amount of claim by or against the entity or person in any such pending matter is in excess of Rs. 5,00,000/- (Rupees Five Lakh only) or if an adverse outcome of any such litigation could materially and adversely affect our business, prospects, operations, financial position or reputation.

We cannot assure that any of the legal proceedings described below will be decided in favor of the company, Promoters, Directors or our Group Companies respectively. Further the amounts claimed in these proceedings have been disclosed to the extent ascertainable, excluding contingent liabilities and include amounts claimed jointly and severally. Should any new developments arise, such as change in Indian law or rulings by appellate courts or tribunals, additional provisions may need to be made by us, the promoters, group companies and directors in our respective financial statements, which may adversely affect our business, financial condition and reputation. We may incur significant expenses and management time in such legal proceedings. Decision in any such proceedings adverse to our interests may have adverse effect on our business, future financial performance, and results of operations.

Decision of such proceedings which are against the interests may affect our reputation and may have material and adverse effect on our business, results of operations and financial condition are as under:

| (Amount in Lakhs) | | |
|---|-----------------|---------------|
| Type of Proceedings | Number of cases | Amount |
| Cases against our Company | | |
| Outstanding Criminal proceedings | 1 | 1.00 |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | 2 | 197.13 |
| Total | 3 | 198.13 |
| Cases by our Company | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Outstanding material civil litigation | 2 | 21.73 |
| Tax proceedings | NIL | NIL |
| Total | 2 | 21.73 |
| Cases against our Promoters | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | 2 | 0.11 |
| Total | 2 | 0.11 |
| Cases by our Promoters | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | NIL | NIL |
| Total | Nil | NIL |
| Cases against our Directors (Other than Promoters) | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | 3 | 0.32 |
| Total | 3 | 0.32 |
| Cases by our Directors (Other than Promoters) | | |
| Outstanding Criminal proceedings | NIL | NIL |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | NIL | NIL |
| Total | Nil | NIL |

Litigation related to our Subsidiaries:

| (Amount In Lakhs) | | |
|--|-----------------|--------|
| Type of Proceedings | Number of cases | Amount |
| Cases against our Subsidiaries | | |
| Outstanding Criminal proceedings | 1 | NIL* |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |

| Type of Proceedings | Number of cases | Amount |
|---------------------------------------|-----------------|---------------|
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | 6 | 11.862 |
| Total | 7 | 11.862 |
| Cases by our Subsidiaries | | |
| Outstanding Criminal proceedings | 1 | 13.20 |
| Outstanding material civil litigation | NIL | NIL |
| Tax proceedings | NIL | NIL |
| Total | 1 | 13.20 |

*Amount is not quantifiable.

Litigations relating to our Group Companies:

| Cases against our Group Companies | | |
|--|-----------|--------------|
| Outstanding Criminal proceedings | NIL | NIL |
| Actions initiated by regulatory or statutory authorities | NIL | NIL |
| Outstanding material civil litigation | 1 | 14.19** |
| Total | 1 | 14.19 |
| Cases by our Group Companies | | |
| Outstanding Criminal proceedings | 1 | 4.73 |
| Outstanding material civil litigation | 2 | Nil* |
| Tax proceedings | 7 | 6.31 |
| Total | 10 | 11.04 |

*Outstanding material civil litigations in respect of misc. case no 56/2022 is in connection with or by reason of litigation having misc. execution no. 06/2019^(**) which is against our group company.

*Outstanding material civil litigation in respect of title suit no. 1083/2022 is in respect of the permanent injunction filed before the learned civil judge (junior division), first court-Howrah and it is in respect of immovable property hence the value cannot be ascertained or quantified.

**The litigations, inter alia M.Ex.06/2019, Title Suit 1083/2022 and Misc Case 56/2022, are in respect of our two Group Companies namely Purv Films Private Limited and Airborne Technologies Private Limited are pending in Howrah Court of Judicature, West Bengal where the Bengal Investment Limited is another party to the litigation.

In the continuation of litigation matters, the Bengal Investment Limited was the Decree Holder of an Arbitral Award dated July 25th, 2018, by which Bengal Investment Limited became entitling to receive the disputed rent for a sum of Rs. 11,18,576 and cost connected with award for a sum of Rs. 3,00,000/- from the Airborne Technologies Private Limited. Bengal Investment Limited approached via application number M. Ex. 06/2019 to the Learned Civil Judge Senior Division, Howrah on January 25th, 2019 to invoke the execution proceedings against the Airborne Technologies Private Limited under the provisions of the Order 21 Rule 10 of the Code of Civil Procedure, 1908 (CPC). Bengal Investment Limited filed the interlocutory Application in main application for attachment of movable and immovable property of the Airborne Technologies Private Limited on January 21st, 2022 and also obtained the Order of execution of attachment on May 6th, 2022 the hearing of which is on November 17th, 2023. The immovable properties subject to the execution proceedings in M. Ex. 06/2019 were already transferred to the Purv Films Private Limited on October 20th, 2020, and registered on February 25th, 2021. In order to protect the right, title and interest, the Purv Films Private Limited approached to Learned Civil Judge Junior Division, Howrah via application number 1083/2022 dated August 4th, 2022 and filed a declaratory suit and permanent injunction under section 34 and section 38 of Specific Relief Act, 1963 respectively and obtained the ad interim injunction from the Learned Civil Judge Junior Division, Howrah which is still lis pendente in the Court and still to be heard on November 20th, 2023. The Purv Films Private Limited also filed a Miscellaneous Application having number 56/2022 in the lis pendente lite execution proceedings in M. Ex. 06/2019 to raise the complaint and question of right, title or interest in the properties subject to the attachment in the execution proceedings which is to be heard with Main application number M. Ex. 06/2019.

For detailed information please refer to page 377 under Chapter titled ***“Outstanding Litigation and Material developments”***.

- ***RF 18: There may have been certain instances of non-compliance and alleged non-compliance with respect to certain regulatory filings for corporate actions taken by our Company in the past. Consequently, we may be subject to regulatory actions and penalties for any such past or future non-compliance and our business, financial condition and reputation may be adversely affected.***

Our Company has not complied with certain statutory provisions such as the following:

There were instances of delayed filing of statutory forms under the Companies Act with the Registrar of Companies (RoC), which were subsequently rectified by paying additional fees. These delays occurred due to inadvertent reasons and ranged from 1 to 1704 days. The details of such delays are as follows:

| S. No. | Description of Form | Date of event | Due Date | Date of filing | Delay (No. of Days) | Reason for delay |
|--------|--|---------------|------------|----------------|---------------------|-----------------------|
| 1 | Form CHG-1 Creation of Charge Id-10506365 | 16-04-2014 | 15-05-2014 | 05-07-2014 | 51 | Inadvertent |
| 2 | MGT-14 | 02-04-2014 | 01-05-2014 | 26-07-2014 | 86 | Inadvertent |
| 3 | MGT-14 | 03-03-2014 | 01-04-2014 | 26-07-2014 | 116 | Inadvertent |
| 4 | MGT-14 | 01-09-2014 | 30-09-2014 | 04-10-2014 | 4 | Inadvertent |
| 5 | MGT-14 | 01-09-2014 | 30-09-2014 | 09-10-2014 | 9 | Inadvertent |
| 6 | MGT-14 | 01-09-2014 | 30-09-2014 | 09-10-2014 | 9 | Inadvertent |
| 7 | Form 23AC for filing Financial Statement for the F.Y. 2013-14 | 29-09-2014 | 28-10-2014 | 04-12-2014 | 37 | Inadvertent |
| 8 | Form AOC-4 for filing Financial Statement for the F.Y. 2013-14 | 30-09-2015 | 29-10-2015 | 01-12-2015 | 33 | inadvertent |
| 9 | Form DIR-12 Appointment of Vanshay Goenka as Additional Director | 17-02-2016 | 17-03-2016 | 05-05-2016 | 49 | inadvertent |
| 10 | Form AOC-4 for filing Financial Statement for the F.Y. 2014-15 | 29-09-2016 | 28-10-2016 | 30-11-2016 | 33 | inadvertent |
| 11 | Form AOC-4 for filing Financial Statement for the F.Y. 2015-16 | 29-09-2017 | 28-10-2017 | 05-12-2017 | 38 | inadvertent |
| 12 | Form CHG-1 Creation of Charge Id-100224261 | 21-09-2018 | 20-10-2018 | 26-12-2018 | 67 | inadvertent |
| 13 | Form ADT-1 for appointment of K S Bothra as Statutory Auditor | 29-09-2014 | 13-10-2014 | 13-06-2019 | 1704 | inadvertent |
| 14 | Form MGT-14 for exercising of power u/s 185 & 187 | 13-01-2021 | 11-02-2021 | 22-04-2021 | 70 | inadvertent |
| 15 | Form MGT-14 for exercising of power u/s 185 & 186 | 16-03-2020 | 14-04-2020 | 08-09-2021 | 512 | inadvertent |
| 16 | Form CHG-1 for Modification of Charge Id-100119823 | 03-09-2022 | 02-10-2022 | 21-10-2022 | 19 | inadvertent |
| 17 | Form AOC-4 for filing Financial Statement for the F.Y. 2013-14 | 30-09-2022 | 29-10-2022 | 26-12-2022 | 58 | inadvertent |
| 18 | Form MGT-14 for Amendment in AOA | 02-02-2023 | 03-03-2023 | 25-03-2023 | 22 | Due to MCA site issue |
| 19 | Form MGT-14 for Amendment in MOA | 02-02-2023 | 03-03-2023 | 05-04-2023 | 33 | Due to MCA site issue |
| 20 | Form MGT-14 for Alteration in Authorised Share Capital | 02-02-2023 | 03-03-2023 | 05-04-2023 | 33 | Due to MCA site issue |
| 21 | Form INC-27 For conversion of company from Private Ltd to Public Ltd | 02-02-2023 | 17-02-2023 | 11-04-2023 | 53 | Due to MCA site issue |
| 22 | Form SH-7 for Sub- Division of shares | 02-02-2023 | 03-03-2023 | 02-06-2023 | 91 | Due to MCA site |

| S. No. | Description of Form | Date of event | Due Date | Date of filing | Delay (No. of Days) | Reason for delay |
|--------|---|---------------|------------|----------------|---------------------|-------------------------------------|
| | | | | | | issue |
| 23 | Form MGT-7 for filling Annual Return for F.Y. 2021-22 (revised) | 30-10-2022 | 28-11-2022 | 01-08-2023 | 246 | Due to change in Shareholdings List |
| 24 | Form MGT-7 for filling Annual Return for F.Y. 2020-21 (revised) | 30-09-2021 | 31-03-2022 | 02-08-2023 | 489 | Due to change in Shareholdings List |

As of now, our Company has not received any notice from ROC w.r.t. non-compliance, we cannot assure that no notice will be issued by ROC or no penalty will be imposed in this regard in the future. Other non-compliance in late filing of Forms with ROC has been rectified these errors by filing the updated forms and payment of requisite additional fees. However, there is no assurance that such discrepancies will not occur in the future, and we may be subject to regulatory actions and penalties, which could adversely affect our business operations and financial position.

- **RF 35: We have in the past entered transactions with related parties and may continue to do so in the future. These or any future related party transactions may potentially involve conflicts of interest and there can be no assurance that we could not have achieved better terms, had such arrangements been entered into with unrelated parties.**

The table below provides summary of transactions from related parties during the last 3 fiscal years ended on March 31, 2023, March 31, 2022 and March 31, 2021

(Amount in lakhs)

| Nature of Transactions | For the year ended March 31, 2023 | | | For the year ended March 31, 2022 | | | For the year ended March 31, 2021 | | |
|------------------------|-----------------------------------|-------------------|---|-----------------------------------|-------------------|---|-----------------------------------|-------------------|---|
| | Related Party Transaction | Total Transaction | % of Related party to Total Transaction | Related Party Transaction | Total Transaction | % of Related party to Total Transaction | Related Party Transaction | Total Transaction | % of Related party to Total Transaction |
| Purchase | 177.70 | 14,016.66 | 1.27% | 505.50 | 15,868.90 | 3.19% | 270.22 | 9,237.80 | 2.93% |
| Sale | 692.06 | 15,703.33 | 4.41% | 421.86 | 17,101.88 | 2.47% | 180.02 | 10,223.48 | 1.76% |
| Rent Expense | - | 21.89 | 0.00% | - | 19.3 | 0.00% | - | 11.79 | 0.00% |
| Interest Expense | 12.06 | 479.12 | 2.52% | 4.29 | 322.82 | 1.33% | 2.44 | 294.28 | 0.83% |
| Rent Income | 0.94 | 28.03 | 3.34% | 3.62 | 34.8 | 10.39% | 7.00 | 39.37 | 17.78% |
| Interest Income | 146.57 | 220.91 | 66.35% | 96.51 | 118.08 | 81.73% | 124.72 | 156.73 | 79.58% |
| Salary | 87.92 | 221.33 | 39.72% | 111.01 | 251.63 | 44.12% | 102.64 | 222.49 | 46.13% |
| Total | 1,117.23 | 30,691.27 | 117.60% | 1,142.78 | 33,717.41 | 143.22% | 687.04 | 20,185.94 | 149.00% |

For further details in relation to transactions with related parties, please refer to the section entitled **“Related Party Transactions”** on page 242. We have entered into various transactions with related parties, including the purchase and sale of services from time to time. While we confirm that these related party transactions entered into by us, were in compliance with the Companies Act, 2013 as amended and other applicable laws, we cannot assure you that we could not have achieved more favorable terms had such transactions been entered into with unrelated parties. Also, upon listing of our Equity Shares pursuant to the issue, all related party transactions that we may enter into, will be subject to the requirements of the Companies Act, 2013 and the SEBI Listing Regulations, there can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations or that we could not achieve more favorable terms if such transactions had not been entered into with related parties. Such related party transactions may potentially involve conflicts of interest.

There is no assurance that our related party transactions in future would be on terms favorable to us when compared to similar transactions with unrelated or third parties or that our related party transactions, individually or in the aggregate, will not have an adverse effect on our financial condition. For details, see **“Financial Statements as Restated – Annexure – 32: Related Party Transaction”** on page 242.

- ***RF 44: The deployment of funds raised through this Issue shall not be subject to any Monitoring Agency and shall be purely dependent on the discretion of the management of our Company.***

Our Issue size is less than Rs.10,000 lakhs, there is no mandatory requirement of appointing an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised through this Issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company would be monitoring the utilization of proceeds of the Issue. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.

- ***RF 19: Our previous Statutory Auditor K.S. Bothra & Co. have included auditor qualification relating to the depreciation on Land & Building and Ownership Flats was not charged as per note 2(f)(ii)(b) of Significant Accounting Policies for the financial year ended March 31, 2022 and March 31, 2021 in the audit reports of our Company.***

Our previous Statutory Auditor, K.S. Bothra & Co., issued auditor qualifications related to the depreciation on Land & Building and Ownership Flats, as disclosed in note 2(f)(ii)(b) of the Significant Accounting Policies, for the financial years ending March 31, 2022, and March 31, 2021 in the audit reports of our Company.

The audit reports for the Financial Years 2022 and 2021 contain qualifications from our previous statutory auditor regarding the failure to charge depreciation on certain assets categorized under the Fixed Assets Group. These qualifications specifically noted that ***"The group has not provided depreciation on Land & Building and Ownership Flats as per note 2(f)(ii)(b) of Significant Accounting Policies."***

The rationale behind not applying depreciation to these assets is rooted in the fact that they were acquired for investment and resale purposes and were not intended for direct business use. These assets were erroneously classified under the Fixed Assets Group. However, during the restatement of our financials for the purpose of the IPO, we addressed these qualifications under the guidance of our Peer Review auditor. Subsequently, we reclassified these assets under the Investment category, as they do not serve a business purpose and depreciation should not be charged to the Profit and Loss Account due to their status as non-business purpose assets (Investment Assets).

Consequently, in the Restated Financial Statements, these assets have been reclassified in accordance with Accounting Standard 13, "Accounting for Investments." The Peer Review auditor altered their categorization from fixed assets (Annexure No -13) to Investment property (Annexure No- 17) for the financial years ending March 31, 2022, and March 31, 2021.

Further, there can be no assurance that any similar qualifications will not form part of the audit reports on our financial statements for future fiscal periods, or that such qualifications will not affect our financial results in future fiscal periods. Investors should consider these qualifications in evaluating our financial condition, results of operations and cash flows. Any such qualifications on our financial statements in the future may also adversely affect the trading price of the Equity Shares.

GENERAL INFORMATION

CHANGES IN AUDITORS

Except as mentioned below, there have been no changes in the Auditors in last three fiscal years preceding the date of this Draft Red Herring Prospectus:

| S. No. | Particulars of Previous Auditor | Particulars of New Auditor | Effective date | Reason |
|--------|---|--|--|--|
| 1. | M/s K.S. Bothra & Co. 28B, Shakespeare Sarani, 3 rd Floor, Neelambar Building, Kolkata- 700017 Tel: (033)-35445358/59 Email: ksbnco@ksbothraco.com Contact Person: M.K. Bothra Firm Registration No: 304084E Membership No: 051531 Peer Review Number: N.A. | M/s Keyur Shah & Associates. 303, Shitiratna, B/s Radisson Blu Hotel, Nr. Panchvati Circle, Ambawadi, Ahmedabad, Gujarat- 380006 Tel: +91 - 7948999595 Email: keyur@keyurshahca.com Contact Person: Akhlaq Ahmad Mutvalli Firm Registration No: 333288W Membership No: 181329 Peer Review Number: 014877 | Appointed on 31/01/2023. Further re- appointed at Annual General Meeting held on 28/09/2023. | Casual vacancy due to death of a partner. |

CAPITAL STRUCTURE

The Equity Share Capital of our Company, as on the date of this Draft Red Herring Prospectus, is set forth below.

| Sr. No. | Particulars | Aggregate nominal value | Aggregate value at Issue Price* |
|----------|---|-------------------------|---------------------------------|
| A | AUTHORISED SHARE CAPITAL | | |
| | 2,20,00,000 Equity Shares of face value of Rs.10/- each | 2,200.00 | [●] |
| B | ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE ISSUE | | |
| | 1,41,18,750 Equity Shares of face value of Rs.10/- each | 1,411.875 | [●] |
| | Total | [●] | [●] |
| C | PRESENT ISSUE IN TERMS OF THIS DRAFT RED HERRING PROSPECTUS | | |
| | Fresh Issue of Up to 68,64,000 Equity Shares of face value of Rs. 10/- each at a price of Rs. [●]/- Per Equity Share ⁽¹⁾⁽²⁾ | [●] | [●] |
| | CONSISTING OF: | | |
| | Reservation for Market Maker- Up to 3,48,800 Equity Share of face value of Rs. 10/- each reserved as Market Maker portion at a price of Rs. [●]/- per Equity Share | [●] | [●] |
| | Net Issue to the Public: Up to 65,15,200 Equity Shares of face value of Rs. 10/- each at a price of Rs. [●]/- per Equity Share ⁽²⁾ | [●] | [●] |
| D | ISSUED, SUBSCRIBED AND PAID-UP CAPITAL AFTER THE ISSUE | | |
| | [●] Equity Shares of face value of Rs.10/- each | [●] | [●] |
| | Total | [●] | [●] |
| E | SECURITIES PREMIUM ACCOUNT | | |
| | Before the Issue | | 433.23 |
| | After the Issue | | [●] |

NOTES TO THE CAPITAL STRUCTURE

The List of the shareholders of the company holding 1% or more of the paid-up share capital aggregating to 80% or more of the paid-up share capital of the company.

- (a) List of Shareholders holding 1% or more of the paid-up share capital of our Company as on the date of the Draft Red Herring Prospectus and end of last week from the date of Draft Red Herring Prospectus:

| Sr. No. | Name of the shareholder | No. of Equity Shares on a fully diluted basis | Percentage of the pre-Issue Equity Share capital (%) on a fully diluted basis |
|--------------|---|---|---|
| 1. | Purv Logistics Private Limited <i>(formerly known as Ashirwad Infradev Private Limited)</i> | 93,42,500 | 66.17% |
| 2. | Rajeev Goenka | 25,36,970 | 17.97% |
| 3. | Poonam Goenka | 16,09,080 | 11.40% |
| 4. | Sajan Kumar Rajeev Kumar HUF | 3,77,500 | 2.67% |
| 5. | Rajeev Kumar Goenka HUF | 2,52,500 | 1.79% |
| TOTAL | | 1,41,18,550 | 99.99% |

- (b) Set forth below is a list of Shareholders holding 1% or more of the paid-up share capital of our Company and the number of Equity Shares held by them, on a fully diluted basis, as of two years prior to the date of filing of this Draft Red Herring Prospectus.

| Sr. No. | Name of the shareholder | No. of Equity Shares on a fully diluted basis | Percentage of the pre-Issue Equity Share capital (%) on a fully diluted basis |
|--------------|---|---|---|
| 1. | Purv Logistics Private Limited <i>(formerly known as Ashirwad Infradev Private Limited)</i> | 93,42,50 | 66.17% |
| 2. | Rajeev Goenka | 25,36,97 | 17.97% |
| 3. | Poonam Goenka | 16,09,08 | 11.40% |
| 4. | Sajan Kumar Rajeev Kumar HUF | 3,77,50 | 2.67% |
| 5. | Rajeev Kumar Goenka HUF | 2,52,50 | 1.79% |
| TOTAL | | 1,41,18,55 | 99.99% |

- (c) Set forth below is a list of Shareholders holding 1% or more of the paid-up share capital of our Company and the number of Equity Shares held by them, on a fully diluted basis, as of the date one year prior to the date of filing of this Draft Red Herring Prospectus:

| Sr. No. | Name of the shareholder | No. of Equity Shares on a fully diluted basis | Percentage of the pre-Issue Equity Share capital (%) on a fully diluted basis |
|--------------|---|---|---|
| 1. | Purv Logistics Private Limited <i>(formerly known as Ashirwad Infradev Private Limited)</i> | 93,42,500 | 66.17% |
| 2. | Rajeev Goenka | 25,36,970 | 17.97% |
| 3. | Poonam Goenka | 16,09,080 | 11.40% |
| 4. | Sajan Kumar Rajeev Kumar HUF | 3,77,500 | 2.67% |
| 5. | Rajeev Kumar Goenka HUF | 2,52,500 | 1.79% |
| TOTAL | | 1,41,18,550 | 99.99% |

- (d) Set forth below is a list of Shareholders holding 1% or more of the paid-up share capital of our Company and the number of Equity Shares held by them, on a fully diluted basis, as of the date ten days prior to the date of filing of this Draft Red Herring Prospectus:

| Sr. No. | Name of the shareholder | No. of Equity Shares on a fully diluted basis | Percentage of the pre-Issue Equity Share capital (%) on a fully diluted basis |
|--------------|---|---|---|
| 1. | Purv Logistics Private Limited <i>(formerly known as Ashirwad Infradev Private Limited)</i> | 93,42,500 | 66.17% |
| 2. | Rajeev Goenka | 25,36,970 | 17.97% |
| 3. | Poonam Goenka | 16,09,080 | 11.40% |
| 4. | Sajan Kumar Rajeev Kumar HUF | 3,77,500 | 2.67% |
| 5. | Rajeev Kumar Goenka HUF | 2,52,500 | 1.79% |
| TOTAL | | 1,41,18,550 | 99.99% |

The build-up of equity share holding of the promoters of our company are as follows:

| Date of Allotment and made fully paid up/ Transfer | No. of Equity Shares | Face value per Share (Rs.) | Issue/ Consideration/ Acquisition/ Transfer price (Rs.) | Nature of Transaction | Pre-Issue shareholding (%) | Post-Issue shareholding (%) |
|--|----------------------|----------------------------|---|---------------------------|----------------------------|-----------------------------|
| (A) RAJEEV GOENKA | | | | | | |
| On Incorporation | 180 | 100.00 | 100.00 | Subscription to MOA | 0.013 | [●] |
| April 09, 2007 | (95) | 100.00 | 10.00 | Transfer ⁽ⁱ⁾ | 0.007 | [●] |
| March 31, 2008 | 95 | 100.00 | 10.00 | Transfer ⁽ⁱⁱ⁾ | 0.007 | |
| March 31, 2009 | 5,040 | 100.00 | 10.00 | Transfer ⁽ⁱⁱⁱ⁾ | 0.357 | [●] |
| September 11, 2009 | 1,90,525 | 100.00 | 10.00 | Transfer ^(iv) | 13.494 | [●] |
| January 25, 2010 | 100 | 100.00 | 10.00 | Transfer ^(v) | 0.007 | [●] |

| Date of Allotment and made fully paid up/ Transfer | No. of Equity Shares | Face value per Share (Rs.) | Issue/ Consideration/ Acquisition/ Transfer price (Rs.) | Nature of Transaction | Pre-Issue shareholding (%) | Post-Issue shareholding (%) |
|--|----------------------|----------------------------|---|--|----------------------------|-----------------------------|
| March 20, 2015 | 250 | 100.00 | NA | Pursuant to Scheme of Amalgamation ^(vi) | 0.018 | [●] |
| March 02, 2018 | 54,160 | 100.00 | 207 | Transfer ^(vii) | 3.836 | [●] |
| December 28, 2019 | 3,442 | 100.00 | NA | Pursuant to Scheme of Amalgamation ^(viii) | 0.244 | [●] |
| Total (A) | 2,53,697 | | | | 17.969 | [●] |
| (B) POONAM GOENKA | | | | | | |
| On Incorporation | 800 | 100.00 | 100.00 | Subscription to MOA | 0.057 | [●] |
| June 26, 2008 | 15,000 | 100 | 20.00 | Transfer ^(ix) | 1.062 | [●] |
| July 10, 2008 | 5,000 | 100 | 20.00 | Transfer ^(x) | 0.354 | [●] |
| November 16, 2008 | 21,000 | 100 | 20.00 | Transfer ^(xi) | 1.487 | [●] |
| September 11, 2009 | 100,000 | 100 | 10.00 | Transfer ^(xii) | 7.083 | [●] |
| March 20, 2015 | 250 | 100.00 | NA | Pursuant to Scheme of Amalgamation ^(xiii) | 0.018 | [●] |
| December 28, 2019 | 18,858 | 100.00 | NA | Pursuant to Scheme of Amalgamation ^(xiv) | 1.336 | [●] |
| Total (B) | 1,60,908 | | | | 11.397 | [●] |
| (C) PURV LOGISTICS PRIVATE LIMITED | | | | | | |
| March 20, 2015 | 9,34,250 | 100.00 | NA | Pursuant to Scheme of Amalgamation ^(xv) | 66.171 | [●] |
| Total (C) | 9,34,250 | | | | 66.171 | [●] |
| TOTAL (A+B+C) | 13,48,855 | | | | 95.536 | [●] |

Aggregate shareholding of the promoter group and directors of the promoters where the promoter is a body corporate:

As on the date of this Draft Red Herring Prospectus, our promoter group holds 6,30,200 equity shares in our company. Further, the individual promoters of our Company, Mr. Rajeev Goenka and Ms. Poonam Goenka, promoters of our company who are also the directors of our corporate Promoter i.e., Purv Logistics Private Limited holds 25,36,970 (17.97%), 16,09,080 (11.40%), respectively Equity Shares in our Company.

SECTION V - ABOUT THE COMPANY

OUR BUSINESS

*Some of the information in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read “**Forward-Looking Statements**” on page 22 for a discussion of the risks and uncertainties related to those statements. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Also read “**Risk Factors**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on pages 34 and 342 for a discussion of certain factors that may affect our business, financial condition or results of operations. Our fiscal year ends on March 31 of each year, and references to a particular fiscal year are to the twelve months ended March 31 of that year.*

We have, in this Draft Red Herring Prospectus, included various operational and financial performance indicators, some of which may not be derived from our Restated Consolidated Financial Statements and may not have been subjected to an audit or review by our Statutory Auditor. The manner in which such operational and financial performance indicators are calculated and presented, and the assumptions and estimates used in such calculation, may vary from that used by other companies in India and other jurisdictions. Investors are accordingly cautioned against placing undue reliance on such information in making an investment decision and should consult their own financial advisors and evaluate such information in the context of the Restated Consolidated Financial Statements and other information relating to our business and operations included in this Draft Red Herring Prospectus.

Unless otherwise indicated or the context otherwise requires, the financial information for FY 2020-21, FY 2021-22 and FY 2022-23 included herein is derived from the Restated Consolidated Financial Statements, included in this Draft Red Herring Prospectus. Unless otherwise indicated or the context otherwise requires, in this section, references to “we” or “us” mean Purv Flexipack Limited, and its Subsidiaries and to “Company” or “our Company” mean “Purv Flexipack Limited”.

OVERVIEW

Our Company was originally incorporated as “**Purv Flexipack Private Limited**” at Kolkata as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated May 11, 2005, issued by the RoC, West Bengal. Subsequently, our Company was converted into a public limited company under the Companies Act, 2013, pursuant to the approval accorded by our Shareholders at their extra-ordinary general meeting held on February 02, 2023, Consequently, the name of our Company was changed to “**Purv Flexipack Limited**” and a fresh certificate of incorporation consequent upon conversion from a private limited company to a public limited company was issued to our Company by the RoC, Kolkata on **August 03, 2023** and Corporate Identification Number is **U25202WB2005PLC103086**. The registered office of our company is situated at Annapurna Apartment, Suit 1C, 1st Floor, 23 Sarat Bose Road, Kolkata, West Bengal-700020 India.

Our company primarily engages in the distribution of various plastic-based products such as Biaxially Oriented Polypropylene (BOPP) film, Polyester Films, Cast Polypropylene (CPP) films, Plastic granules, Inks, Adhesives, Masterbatches, Ethyl Acedate, and Titanium Dioxide. In addition, our company is a Del Credere Associate (DCA) Dealer Operated Polymer Warehouse (DOPW) of Indian Oil Corporation Limited for their polymer division.

Business Model wise Revenue Break-up:

The Business Model wise revenue break-up of our Company on Consolidated Basis for the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021 is as under:

(Amount in Lakhs)

| Particulars | 2022-2023 | | | 2021-2022 | | | 2020-2021 | | |
|---------------------------|------------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|----------------|
| | Amount in Lakhs | % | % on Total | Amount in Lakhs | % | % on Total | Amount in Lakhs | % | % on Total |
| DISTRIBUTION MODEL | | | | | | | | | |
| Sale of Product | 24,266.09 | 73.77% | 72.83% | 18,792.76 | 86.01% | 84.51% | 11,113.08 | 85.83% | 83.53% |
| Sale of Manufacturing | 9,786.32 | 29.75% | 29.37% | 3,453.67 | 15.81% | 15.53% | 2,053.35 | 15.86% | 15.43% |
| Less: Interbranch Sale | -1,157.63 | -3.52% | -3.47% | - 398.00 | -1.82% | -1.79% | -218.48 | -1.69% | -1.64% |
| A | 32,894.78 | 100.00% | 98.73% | 21,848.43 | 100.00% | 98.25% | 12,947.95 | 100.00% | 97.33% |
| DEALERSHIP MODEL | | | | | | | | | |
| Sale of Service | 251.53 | 59.51% | 0.75% | 232.12 | 59.68% | 1.04% | 233.28 | 65.56% | 1.75% |
| Interest Income | 171.13 | 40.49% | 0.51% | 156.79 | 40.32% | 0.71% | 122.52 | 34.44% | 0.92% |
| B | 422.66 | 100.00% | 1.27% | 388.91 | 100.00% | 1.75% | 355.80 | 100.00% | 2.67% |
| A+B | 33,317.44 | | 100.00% | 22,237.34 | | 100.00% | 13,303.75 | | 100.00% |

The Business Model wise revenue break-up of our Company on Standalone Basis for the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021 is as under:

(Amount in Lakhs)

| Particulars | 2022-2023 | | | 2021-2022 | | | 2020-2021 | | |
|---------------------------|------------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|----------------|
| | Amount in Lakhs | % | % on Total | Amount in Lakhs | % | % on Total | Amount in Lakhs | % | % on Total |
| DISTRIBUTION MODEL | | | | | | | | | |
| Sale of Product | 24,266.09 | 73.77% | 72.83% | 18,792.76 | 86.01% | 84.51% | 11,113.08 | 85.83% | 83.53% |
| sale of Manufacturing | 9,786.32 | 29.75% | 29.37% | 3,453.67 | 15.81% | 15.53% | 2,053.35 | 15.86% | 15.43% |
| Less: Interbranch Sale | -1,157.63 | -3.52% | -3.47% | - 398.00 | -1.82% | -1.79% | -218.48 | -1.69% | -1.64% |
| A | 32,894.78 | 100.00% | 98.73% | 21,848.43 | 100.00% | 98.25% | 12,947.95 | 100.00% | 97.33% |
| DEALERSHIP MODEL | | | | | | | | | |
| Sale of Service | 251.53 | 59.51% | 0.75% | 232.12 | 59.68% | 1.04% | 233.28 | 65.56% | 1.75% |
| Interest Income | 171.13 | 40.49% | 0.51% | 156.79 | 40.32% | 0.71% | 122.52 | 34.44% | 0.92% |
| B | 422.66 | 100.00% | 1.27% | 388.91 | 100.00% | 1.75% | 355.80 | 100.00% | 2.67% |
| A+B | 33,317.44 | | 100.00% | 22,237.34 | | 100.00% | 13,303.75 | | 100.00% |

LOGISTICS MANAGEMENT

Our Company is engaged in handling and distribution of goods, of and from IOCL (Indian Oil Corporation Limited) and other than IOCL suppliers, to the customers of our Company.

However, our Company is not directly involved in the logistics of such goods, because in case of inbound transportation when goods are purchased from IOCL, the goods are transported to our warehouse by IOCL itself and in case of purchase from the other suppliers the transportation of the goods is managed by the suppliers themselves. Further in the case of outbound transportation when the goods are sold to the customers, the transportation is managed by customers themselves. However, in exceptional circumstances, like non-availability of vehicles with the suppliers or on demand of the customers, the transportation is managed by us through open market logistics vendors.

Hence, our Company does not have any fixed contracts with any specific logistics vendors.

OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

LAUNCH OF KEY PRODUCTS OR SERVICES, ENTRY IN NEW GEOGRAPHIES OR EXIT FROM EXISTING MARKETS

For details of key products or services launched by our Company, capacity/ facility creation, location of our plants and entry into new geographies or exit from existing markets, see “*Our Business*” on page 166.

SUBSIDIARY COMPANY

As of the date of this Draft Red Herring Prospectus, we have One subsidiary which is as follows:

1. *Cool Caps Industries Limited*
(Formerly known as Cool Caps Industries Private Limited)

Financial Performance:

Financial information in relation to Cool Caps Industries Limited for FY 2022-23, FY 2021-22 and FY 2020-21 are available on our Company’s website at <https://coolcapsindustries.in/financials-filings/>

Board of Directors

Boards of Directors and KMP of Cool Caps Industries Limited as on the date of this Draft Red Herring Prospectus are as follows:

| S.No. | Name of Director/KMP | Designation |
|-------|----------------------|----------------------|
| 1 | Rajeev Goenka | Managing Director |
| 2 | Vanshay Goenka | Director |
| 3 | Poonam Goenka | Director |
| 4 | Mohit Dujari | Independent Director |
| 5 | Sanjay Kumar Vyas | Independent Director |
| 6 | Arijit Ghosh | Company Secretary |
| 7 | Jai Prakash Shaw | CFO(KMP) |
| 8 | Sanjeev Goenka | Director |

OUR MANAGEMENT

BOARD OF DIRECTORS

Under the Articles of Association our Company is required to have not less than three (3) Directors and not more than fifteen (15) directors, (including Debenture and Alternate Directors), subject to the applicable provision of the Companies Act, 2013, As on the date of this Draft Red Herring Prospectus, our Board comprises of Five (5) Directors including two (2) Executive Directors and three (3) Non- executive Directors out of which two (2) are Independent Directors.

The following table sets forth details regarding our Board of Directors as on the date of this Draft Red Herring Prospectus:

| Sr. No. | Name, designation, Date of Birth, period of directorship, address, occupation and DIN | Current Term | Other Directorship |
|---------|--|--|---|
| 1. | <p>Vanshay Goenka</p> <p>Designation: Managing Director</p> <p>Date of birth: October 29, 1994</p> <p>Address: 3, Mullen Street, L.R. Sarani, Kolkata- 700020 West Bengal</p> <p>Occupation: Business</p> <p>Age: 29 Years</p> <p>Period of directorship: Initially appointed as Additional Director from April 18, 2016, after expiry of his term, appointed as a Director from September 30, 2016. Later re-appointed as Managing Director on February 02, 2023.</p> <p>DIN: 06444159</p> <p>Nationality: Indian</p> | For a term of 5 years subject to retire by rotation. | <p>Indian companies:</p> <ol style="list-style-type: none"> 1. Purv Logistics Private Limited 2. Purv Knowledge Solutions Private Limited 3. Purv Films Private Limited 4. Cool Caps Industries Limited 5. Purv Ecoplast Private Limited 6. Purv Technoplast Private Limited 7. Purv Packaging Private Limited 8. Enablecap Private Limited 9. Enablecap Investment Services Private Limited 10. Re.Act Waste Tech Private Limited <p>Foreign companies: Nil</p> <p>LLPs:</p> <ol style="list-style-type: none"> 1. Rashvansh Realtors LLP 2. Adivo Hrkult LLP 3. IV Capital Ventures LLP |
| | <p>Rajeev Goenka</p> <p>Designation: Chairman & Non-Executive Director</p> <p>Date of birth: August 02, 1971</p> | For a term of 5 years subject to retire by rotation. | <p>Indian companies:</p> <ol style="list-style-type: none"> 1. Purv Logistics Private Limited 2. Purv Knowledge Solutions Private Limited 3. Purv Films Private |

| Sr. No. | Name, designation, Date of Birth, period of directorship, address, occupation and DIN | Current Term | Other Directorship |
|---------|---|--|---|
| | <p>Address: 3, Mullen Street, L.R. Sarani, Kolkata- 700020 West Bengal</p> <p>Occupation: Business</p> <p>Age: 52 Years</p> <p>Period of directorship: Director since Incorporation May 11, 2005. Later re-appointed as Chairman and Non-Executive Director on February 02, 2023</p> <p>DIN: 00181693</p> <p>Nationality: Indian</p> | | <p>Limited</p> <p>4. Top Grain Investment Consultants Private Limited</p> <p>5. Cool Caps Industries Limited</p> <p>6. Purv Ecoplast Private Limited</p> <p>7. Purv Technoplast Private Limited</p> <p>8. Purv Packaging Private Limited</p> <p>9. Calendula Barter Private Limited</p> <p>10. Rishi Management Services Private Limited</p> <p>11. Re.Act Waste Tech Private Limited</p> <p>Foreign companies: Nil</p> <p>LLPs:</p> <p>1. Maa Arogya Shakti Ayurveda LLP</p> |
| | <p>Poonam Goenka</p> <p>Designation: Whole Time Director</p> <p>Date of birth: June 12, 1971</p> <p>Address: 3, Mullen Street, L.R. Sarani, Kolkata- 700020 West Bengal</p> <p>Occupation: Business</p> <p>Age: 52 Years</p> <p>Period of directorship: Director since incorporation May 11, 2005. Later re-appointed as Whole-time Director on February 02, 2023.</p> <p>DIN: 00304729</p> <p>Nationality: Indian</p> | For a term of 5 years subject to retire by rotation. | <p>Indian companies:</p> <p>1. Purv Knowledge Solutions Private Limited</p> <p>2. Purv Logistics Private Limited</p> <p>3. Cool Caps Industries Limited</p> <p>4. Purv Films Private Limited</p> <p>5. Re Act Waste Tech Private Limited</p> <p>Foreign companies: Nil</p> <p>LLP:</p> <p>Rishipoonam Realtors LLP</p> |
| 4. | <p>Payal Bafna</p> <p>Designation: Independent Director</p> | For a term of 5 years from the Date of appointment | <p>Indian companies:</p> <p>1. TTI Enterprise Limited</p> <p>2. Godavari Commodities Limited</p> |

| Sr. No. | Name, designation, Date of Birth, period of directorship, address, occupation and DIN | Current Term | Other Directorship |
|---------|--|--|--|
| | Date of birth: October 28, 1989 Address: 50, Joy Narayan Santra Lane, Howrah (M. Corp), West Bengal-711101 Occupation: Professional Age: 34 Years Period of directorship: Director since January 31, 2023. DIN: 09075302 Nationality: Indian | subject to not liable to retire by rotation. | 3. Vijay Textile Limited Foreign companies: Nil LLP: Nil |

BRIEF PROFILE OF OUR DIRECTORS

Rajeev Goenka, aged 52 years, serves as the Chairman and Non-Executive Director of our Company. He holds the Bachelor of Commerce (Honors) degree from the University of Kolkata and is a certified cost accountant from The Institute of Cost and Works Accountants of India. With over 30 years of experience, he possesses a wealth of knowledge in the plastic industry, complemented by his strong financial analysis skills.

He established a private limited company in the year 1992 namely, Rajeev Trading & Holdings Private Limited. In the year 1999, he marked his presence in the plastic packaging industry by founding another private limited company namely, Millenium Plastipack Private Limited. At present he holds directorship in 13 companies, 6 of which are engaged in plastic industry business. He is also the Managing Director of Cool Caps Industries, a listed company engaged in the manufacturing of plastic bottle caps. His adeptness in financial management and cost analysis has been pivotal in fueling our company's financial success and expansion. Under his guidance, our company has consistently maintained a track of sustained growth.

Poonam Goenka, aged 52 years, is the Whole-time Director of our Company. She completed her Bachelor of Commerce from the University of Calcutta. She has been an integral part of our Company since its inception, and her role was elevated to Whole-time Director in 2023. With a career spanning over 28 years in the Indian plastic packaging industry, she established S.R. Enterprises in 1994, which later evolved into a distributor of Polyester films for SRF Limited's Packaging films division in 1995. Currently, she holds directorships in 6 companies, which are engaged in the plastic industry, attesting to her invaluable expertise and influence in the field.

Payal Bafna, aged 34 years, joined our company as an Independent Director in 2023. She holds a Bachelor of Commerce (Honors) degree from the University of Calcutta and a bachelor's degree in law from Fakir Mohan University. She is an Associate member of the Institute of Company Secretaries of India since 2014. She has been handling corporate practices of Companies and has been practicing as a Company Secretary under the name "P B and Associates" since 2021. She has an experience of more than 2 years as a practicing company secretary and has knowledge in corporate governance and secretarial practices which makes her a valuable addition to our board, ensuring compliance and governance standards within our organization.

SHAREHOLDING OF DIRECTORS IN OUR COMPANY

As per the Articles of Association of our Company, a director is not required to hold any qualification equity shares. Except as stated below no other directors have a shareholding of our Company.

The shareholding of our Directors in our Company as of the date of filing this Draft Red Herring Prospectus, is set forth below:

| S. No. | Name of the Director | No. of Equity Shares | % of Pre-Issue Equity Share Capital | % of Post Issue Equity Share Capital |
|--------|----------------------|----------------------|-------------------------------------|--------------------------------------|
| 1. | Rajeev Goenka | 2536970 | 17.97 | [●] |
| 2. | Poonam Goenka | 1609080 | 11.40 | [●] |
| 3. | Vanshay Goenka | 100 | 0.00 | [●] |
| | Grand Total | 4146150 | 29.37 | [●] |

INTERESTS OF DIRECTORS

Vanshay Goenka, Managing Director, Poonam Goenka, Whole-time Director and Rajeev Goenka, Chairman and Non – Executive Director of our company are also the directors of our subsidiary Company (**Cool Caps Industries Limited**) and Rajeev Goenka and Poonam Goenka are also the Directors and Shareholders and Vanshay Goenka is also a Director in Holding company (**M/s. Purv Logistics Private Limited**).

Interest in promotion or formation of our Company

Except, Rajeev Goenka and Poonam Goenka, who are the Directors of our company, none of our directors have any interest in the promotion or formation of our Company as on the date of this Draft Red herring Prospectus.

Interest as member of our Company

As on date of this Draft Red Herring Prospectus, none of our Directors except Rajeev Goenka holding 2536970 Equity Shares (17.97%), Vanshay Goenka holding 100 Equity Shares (0.00%) and Poonam Goenka 1609080 Equity Shares (11.40%) respectively in our company of the pre – issue paid up equity share capital of our company. Therefore, they are interested to the extent of their respective shareholding and the dividend declared, if any, on holding of equity shares by our Company.

KEY MANAGERIAL PERSONNEL

Except our Whole-time Director Ms. Poonam Goenka and our Managing Director Mr. Vanshay Goenka, whose details have been provided under the paragraph “Brief profile of our directors” on page 212 and 213, the details of our other Key Managerial Personnel as on the date of this Draft Red Herring Prospectus, are as follows:

Lokesh Nahata, aged 38 years, is the Chief Financial Officer of our Company. He has completed his Bachelor of Commerce from Kolkata University. He joined ICA EDU Skills Private Limited in the year 2019 as National Head- Academics and Operations, CIA. After that he joined our Company in the year 2022 as our Chief Financial Officer. He holds more than 4 years of experience. Further, he will continue with this current role and responsibilities after the public issue. He is currently receiving a remuneration of Rs. 13 Lakh per annum.

Shivani Marda, aged 30 years, is the Company Secretary and Compliance Officer of our Company. She is an Associate Member of Institute of Company Secretaries of India. She completed her Bachelor of Commerce from Kolkata University in 2014. She was a fresher when she joined our Company in 2021 as Company Secretary and holds experience of more than 2 years till date in our Company. She is currently receiving a remuneration of Rs. 3.87 Lakh per annum.

SENIOR MANAGEMENT

Except Lokesh Nahata, our Chief Financial Officer and Shivani Marda, our Company Secretary and Compliance Officer who are also the part of our Senior Management, the details of the other Senior Management as on the date of this Draft Red Herring Prospectus are as set forth below:

Aryan Bhojnagarwala, aged 37 years, is the Manager in the Purchase and Logistics department. He completed his master's from S.P. Jain School of Global Management in Business Administration (Global) in the year 2015. He has more than 8 years of experience and joined our Company in 2015. Further, he will continue with his current role and responsibilities after the public issue.

Unnat Goenka, aged 22 years, is the head of Sales and Marketing department of our company. He completed his Bachelor of Science from Northeastern University, Boston, Massachusetts in April 2023. He also completed two courses from London School of Economics, London, UK namely, Course on Computational Methods in Financial Mathematic and Course on Entrepreneurial Finance in 2021 & 2022 respectively. He was also offered position of Fixed Income/Equity Trade Support Coop in the Global Investment & Client Support Department in MFS Investment Management in 2021 and position of seasonal employee in the Consumer and Wealth Management Division of Goldman Sachs in 2022.

Rajeev Kumar Verma, aged 57 years, is the Accounts and Finance Manager of our company. He completed his Bachelor of Commerce from Kolkata University in 1986. He has more than 18 years of experience and joined our company since incorporation in 2005. He has been serving our company since then. Further, he will continue with his current role and responsibilities after the public issue.

SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Except Unnat Goenka holding 100 Equity Shares and Rajeev Goenka, Poonam Goenka and Vanshay Goenka as disclosed in the section entitled ***"Shareholding of Directors in our Company"***, none of our Key Managerial Personnel or Senior Management holds any Equity Shares in our Company.

STATUS OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

All our Key Managerial Personnel and Senior Management are permanent employees of our Company.

OUR PROMOTER AND PROMOTER GROUP

COMPANIES OR FIRMS WITH WHICH OUR PROMOTERS HAVE DISASSOCIATED IN THE LAST THREE YEARS

Our individual promoter Mr. Rajeev Goenka, and Mrs. Poonam Goenka has disassociated themselves from the following entities during last 3 years:

| S. No. | Name of Promoter | Name of Company/LLP/firm | Date of Disassociation | Reason of disassociation |
|--------|------------------|---------------------------------------|------------------------|-------------------------------|
| 1. | Rajeev Goenka | Apex Flexipack Private Limited | 02.02.2022 | Resignation from Directorship |
| 2. | Rajeev Goenka | Airborne Technologies Private Limited | 29.03.2022 | Resignation from Directorship |
| 3. | Rajeev Goenka | Fullhouse Developers | 01.10.2020 | Retirement by resignation |
| 4. | Poonam Goenka | Airborne Technologies Private Limited | 29.03.2022 | Resignation from Directorship |

PROMOTER GROUP

Entities forming part of the Promoter Group

As of the date of this Draft Red Herring Prospectus, the companies, bodies corporate, firm, trust and HUF forming part of our Promoter Group are as follows:

Body Corporate forming part of Promoter Group

| | |
|----|---|
| 1 | Re.Act Waste Tech Pvt Ltd (Formerly Known as Purv Food and Beverages Pvt Ltd) |
| 2 | Rajeev Trading & Holdings Pvt Ltd. |
| 3 | Enablecap Investment Services Private Limited |
| 4 | Airborne Technologies Pvt Ltd |
| 5 | Rishi Management Services Pvt Ltd |
| 6 | Oriental Enclave and Resources Pvt Ltd |
| 7 | Calendula Barter Pvt Ltd |
| 8 | Topgrain Investment Consultants Pvt Ltd |
| 9 | Purv Films Pvt. Ltd. |
| 10 | Purv Knowledge Solutions Pvt. Ltd. |
| 11 | Enablecap Private Limited |
| 12 | Enablecap Investment Services Private Limited |
| 13 | Millenium Plastipack Pvt. Ltd. |
| 14 | Samriddhi Packaging Private Limited |
| 15 | GDSG Sarees Pvt. Ltd. |
| 16 | Broadway Exports Private Limited |
| 17 | Blupex Niryat Pvt. Ltd. |
| 18 | Saptasagar Marine Products Private Limited |
| 19 | Beauty Investment & Properties Pvt. Ltd. |
| 20 | KNNN Fashions Private Limited |
| 21 | A.R. Vinimay Pvt. Ltd. |
| 22 | Purv Ecoplast Private Limited |
| 23 | Purv Technoplast Private Limited (Erstwhile Purv Agro Farms Pvt Ltd) |
| 24 | Purv Packaging Private Limited |
| 25 | Cool Caps Industries Limited |
| 26 | Brew Envogue Private Limited |
| 27 | Maa Arogya Shakti Ayurveda LLP |

OUR GROUP COMPANIES

In accordance with the provisions of the SEBI (ICDR) Regulations, 2018 as amended from time to time, for the purpose of identification of Group Companies, our Company has considered (i) Such Companies (Other than our Corporate Promoter and Subsidiaries) with which there were related party transactions during the period for which Restated Consolidated Financial Statements have been disclosed in this prospectus, as covered under the applicable Accounting Standards, i.e. Accounting Standard 18; (ii) any other companies which are considered material by our Board.

Pursuant to the resolution dated August 09, 2023 our board vide a policy of materiality has resolved that except as mentioned in the list of related parties prepared in accordance with AS-18, no other company is material in nature. The following companies are identified as group companies of our company:

- **Purv Films Private Limited**
- **Rajeev Trading & Holdings Private Limited**
- **Millenium Plastipack Private Limited**
- **Purv Knowledge Solutions Private Limited**
- **Re. Act Waste Tech Pvt Ltd (formerly known as Purv Food & Beverages Private Limited)**
- **Airborne Technologies Private Limited (under strike off)**
- **Apex Flexipack Private Limited**
- **Enable Cap Private Limited**
- **Samriddhi Packaging Private Limited**

Apart from the Companies specified above, there are no companies which are considered material by the Board to be identified as a group companies.

DETAILS OF OUR OTHER GROUP COMPANIES

1. SAMRIDDHI PACKAGING PRIVATE LIMITED

Registered Office:

The Registered Office of Samriddhi Packaging Private Limited is situated at 65/A, Satish Mukherjee Road, Kolkata, West Bengal, India, 700026.

FINANCIAL STATEMENTS AS RESTATED

| Particulars | Page No. |
|--|----------|
| Restated Consolidated Financial Statements | 243 |
| Restated Standalone Financial Statements | 291 |

Purv Flexipack Limited (Formerly Known As Purv Flexipack Private Limited)
Annexure 32: Restated Consolidated Statement of Related Party Transaction

Purv flexipack

| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|--------|--------------------------|----------------------|---|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Remuneration Fees | - | - | - | - | - | - | - | 12.42 | 12.00 | 0.42 |
| | | | Unsecured Loan (Inc Interest) | - | - | - | - | 0.50 | 0.50 | - | - | - | - |
| | | | Reimbursement | 0.08 | 10.74 | 10.82 | - | 108.06 | 106.52 | 1.54 | 165.07 | 144.16 | 22.45 |
| | | | | (2.98) | 3.01 | 0.03 | - | - | - | - | 0.35 | 0.35 | - |
| 2 | Vanshay Goenka | Director | Unsecured Loan (Inc Interest) | 0.15 | 20.19 | 20.34 | - | 178.90 | 130.76 | 48.14 | 17.04 | 65.15 | 0.03 |
| | | | Remuneration | 1.20 | 43.80 | 45.00 | - | 60.00 | 60.00 | - | 27.00 | 27.00 | - |
| | | | Reimbursement | - | 0.03 | 0.03 | - | 0.01 | 0.01 | - | 0.23 | 0.23 | - |
| 3 | Shivani Marda | Company Secretary | Salary Payable | 0.24 | 3.50 | 3.43 | 0.31 | 1.20 | 1.51 | - | - | - | - |
| 4 | Poonam Goenka | Relative of Director | Reimbursement | - | 0.87 | 0.64 | 0.23 | - | 0.23 | - | 6.05 | 6.05 | - |
| | | | Salary Payable | - | 7.71 | 7.00 | 0.71 | 11.29 | 12.00 | - | - | - | - |
| 5 | Unnat Goenka | Relative of Director | Reimbursement | - | 4.85 | - | - | 8.29 | - | - | - | - | - |
| | | | Stipend Paid | - | 2.20 | - | - | - | - | - | 2.00 | 2.00 | - |
| | | | Stipend for Training (Excl. TDS) | - | 32.48 | - | - | 49.31 | 13.31 | - | 89.70 | 20.06 | - |
| | | | | - | - | - | - | - | - | - | - | - | - |
| 6 | Sanjeev Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | - | - | - | - | - | - |
| | | | Reimbursement | - | 0.19 | 0.19 | - | - | - | - | - | - | - |
| 7 | Rishi Gourisaria | Relative of Director | Unsecured Loan (Inc Interest) | (78.10) | 78.10 | - | - | - | - | - | - | - | - |
| 8 | Cool Caps Industries Ltd | Subsidiary Company | Unsecured Loan (Inc Interest) - Unit II | - | - | - | - | 70.66 | 70.66 | - | - | - | - |
| | | | Loans & Advance - (Pvt Ltd) (Unit II) | - | - | - | - | - | - | - | - | (12.12) | (12.12) |
| | | | Loans & Advances - (Loan) | - | 990.10 | 990.10 | - | 936.61 | 936.61 | - | - | - | - |
| | | | Purchase (Incl. GST) | - | - | - | - | - | - | - | 0.83 | 0.83 | - |
| | | | Sales (Incl. GST) | (0.01) | 70.91 | 70.91 | (0.01) | 50.02 | 50.02 | (0.01) | 37.95 | 37.19 | 0.75 |

| | | | | | | | | | | | | | |
|----|---|----------------------|--|----------|----------|----------|----------|--------|--------|----------|--------|--------|---------|
| | | | Expense - A/c | - | 4.30 | 4.30 | - | - | - | - | 17.54 | 17.54 | - |
| | | | Rent received | - | - | - | - | - | - | - | 2.36 | 2.36 | - |
| | | | Loans & Advances - S/Cr | - | - | - | - | - | - | - | 559.84 | 356.43 | 203.41 |
| | | | A/c | | | | | | | | | | |
| | | | Other Receivables- Kolkata | (171.21) | 255.19 | 94.59 | (10.61) | 200.76 | 371.88 | (181.73) | 373.66 | 173.92 | 18.01 |
| | | | Other Receivables - HR | 2.37 | 80.98 | 82.18 | 1.17 | 330.62 | 331.79 | - | - | - | - |
| | | | Purchase | 4.22 | - | - | 4.22 | - | - | 4.22 | - | 1.50 | 5.72 |
| | | | Investment In Shares | (714.85) | 714.85 | - | - | - | - | - | - | - | - |
| 9 | Arun Kumar Gourisaria & Sons-HUF | Relative of Director | Commission Paid | (0.01) | 13.37 | 7.62 | 5.74 | 6.08 | 6.05 | 5.77 | 8.91 | 6.00 | 8.68 |
| 10 | Purv Films Private Ltd | Associate Company | Electricity Charges | (0.24) | 2.58 | 4.03 | (1.69) | 2.33 | 0.80 | (0.16) | 1.85 | 2.30 | (0.61) |
| | | | Purchase (Incl. GST) | - | - | - | - | 127.78 | 127.78 | - | 429.45 | 436.45 | (7.00) |
| | | | Loans & Advance (Acpl) | - | - | - | - | - | - | - | - | 63.25 | (63.25) |
| | | | LC accepting Charges | - | - | - | - | 0.12 | 0.12 | - | - | - | - |
| | | | Job Work (Incl. GST) | 8.31 | 25.67 | 31.89 | 2.09 | 30.57 | 32.66 | - | - | - | - |
| | | | Loans & Advance | (747.76) | 1,304.22 | 588.36 | (31.90) | 219.87 | 188.71 | (0.74) | 192.78 | 192.04 | - |
| | | | Unsecured Loan (Inc Interest) - (Raipur) | 0.00 | - | - | 0.00 | 1.17 | 0.59 | 0.58 | 50.11 | 35.63 | 15.06 |
| | | | Reimbursement | - | 0.50 | 0.50 | - | 397.56 | 397.56 | - | 62.35 | 62.35 | - |
| | | | Sales (Incl. GST) | (102.32) | 150.20 | 49.80 | (1.92) | 45.85 | 43.93 | - | 24.73 | 24.73 | - |
| | | | Other Receivables | (126.70) | 205.52 | 144.93 | (66.11) | 239.03 | 172.92 | - | - | - | - |
| | | | Purchase (Incl. GST) - (S/Cr) | 3.18 | 45.55 | 48.73 | - | - | - | - | - | - | - |
| 11 | Purv Ecoplast Private Limited | Associate Company | Loans & Advance | (0.00) | - | - | (0.00) | - | 1.71 | (1.71) | 168.50 | 166.79 | - |
| | | | Reimbursement | - | 3.40 | 3.40 | - | 0.05 | 0.05 | - | 0.03 | 0.03 | - |
| | | | Other Receivables | (440.41) | 544.41 | 325.05 | (221.05) | 600.56 | 379.51 | - | - | - | - |
| | | | Labour Charges & Man power Supply | - | - | - | - | 26.25 | 26.25 | - | - | - | - |
| 12 | Purv Packaging Private Limited | Associate Company | Slitting Charges | 11.68 | 5.30 | 14.37 | 2.61 | 0.05 | 2.66 | - | - | - | - |
| | | | Purchase (Incl. GST) | - | 136.11 | 136.11 | - | - | - | - | - | - | - |
| | | | Reimbursement | 0.60 | 5.98 | 6.58 | - | - | - | - | - | - | - |
| | | | Rent received (Incl. GST) | - | 1.10 | 1.10 | - | 1.32 | 1.32 | - | - | - | - |
| | | | Sales (Incl. GST) | (0.38) | 428.03 | 427.65 | - | 129.42 | 129.42 | - | - | - | - |
| | | | Loans & Advance | (34.20) | 1,416.92 | 1,382.72 | (0.00) | - | 0.42 | (0.42) | 52.89 | 52.47 | - |
| | | | Share Application | - | - | - | - | - | - | - | 0.55 | 0.55 | - |
| 13 | Re.Act Waste Tech Pvt Ltd (Formerly Known | Associate Company | Loans & Advance | (0.77) | 48.94 | 49.52 | (1.35) | 1.33 | 0.01 | (0.03) | 1.28 | 1.25 | - |
| | | | Reimbursement | (0.03) | 0.03 | - | - | - | - | - | 0.16 | 0.16 | - |

| | | | | | | | | | | | | | |
|----|---|----------------------|---|-----------------------------------|----------------------------------|-----------------------------------|---------------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--|--|--|
| | as Purv Food & Beverages Private Limited) | | | | | | | | | | | | |
| 14 | Purv Knowledge Private Limited | Associate Company | Loans & Advance Reimbursement | (476.48) (0.06) | 108.30 0.06 | 82.00 - | (450.18) - | 80.10 0.25 | 55.25 0.25 | (425.33) - | 124.34 122.53 | 315.89 132.03 | (616.88) (9.50) |
| 15 | Purv Logistics Private Limited | Holding Company | Rent received (Incl. GST) Clearance Charges (Incl. GST) Rent received (Acpl) Loans & Advance (Acpl) Reimbursement | - (0.15) - 0.01 0.23 | - 3.14 - - 0.24 | - 1.96 - - 0.47 | - 1.03 - 0.01 - | 2.95 20.04 - - 7.51 | 2.30 20.27 - 18.36 7.51 | 0.65 0.80 - (18.35) - | 7.08 6.39 - 18.36 6.84 | 10.62 6.87 2.18 220.84 7.59 | (2.89) 0.32 (2.18) (220.83) (0.75) |
| 16 | Purv Technoplast Private Limited | Associate Company | Reimbursement Loans & Advance | - - | 2.40 8.10 | 2.40 8.10 | - - | - - | - - | - - | - - | - - | - - |
| 17 | Rajeev Trading & Holding Private Limited | Associate Company | Unsecured Loan (Inc Interest) Consultancy Service Charges Loans & Advance Reimbursement | 0.01 - (123.95) - | - - 667.47 0.15 | - - 685.83 0.15 | 0.01 - (142.31) - | - 29.98 227.66 - | - 29.98 85.35 - | 0.01 - - - | - - 2.64 - | - - 4.48 - | 0.01 - (1.84) - |
| 18 | Om Education Trust | Associate Company | Loans & Advance Unsecured Loan (Inc Interest) | (7.63) 197.72 | 107.54 72.88 | 258.12 270.60 | (158.21) - | 78.34 - | 765.88 - | (845.75) - | 235.97 - | 12.00 - | (621.78) - |
| 19 | Om Prakash Gourisaria & Sons-HUF | Relative of Director | Commission Paid | 0.01 | 13.34 | 6.67 | 6.68 | 7.09 | 7.03 | 6.74 | 8.91 | 7.00 | 8.65 |
| 20 | Fullhouse Developers | Associate Company | Loss on Partnership Investment Unsecured Loan (Inc Interest) Reimbursement | 0.35 (85.30) 0.00 (0.04) | - 85.10 0.82 0.04 | 0.19 - 85.14 - | 0.16 (0.20) (84.32) - | - - 0.70 - | 0.16 - - - | - (0.20) (83.62) - | - - 89.07 0.14 | - 88.37 5.45 0.14 | - (88.57) - - |
| 21 | S. R. Enterprises | Associate Company | Unsecured Loan (Inc Interest) Purchase (Incl. GST) Reimbursement Sales (Incl. GST) Int on Late Payment | 0.96 0.00 - - (0.00) | 52.72 0.50 13.00 - - | 53.68 21.46 13.02 - - | - (20.96) (0.02) - (0.00) | - 563.42 0.02 1.00 - | - 542.46 - 1.00 - | - - - (0.00) | 239.50 26.51 5.48 10.21 1.73 | 420.56 5.49 5.91 10.21 36.28 | (181.06) 21.02 0.43 - 34.55 |
| 22 | S.M.P Packaging | Associate Company | Sales (Incl. GST) | - | 6.40 | 6.40 | - | 62.13 | 62.13 | - | - | - | - |

| | | | | | | | | | | | | | |
|----|---------------------------------------|-------------------|-------------------------------|---------|--------|--------|---------|--------|--------|----------|--------|--------|----------|
| 23 | Millenium Plastipack Private Limited | Associate Company | Sales (Incl. GST) | (33.23) | 165.95 | 140.44 | (7.72) | 199.60 | 194.17 | (2.29) | 24.13 | 21.84 | - |
| | | | Purchase (Incl. GST) | - | - | - | - | 5.52 | 5.52 | - | - | - | - |
| 24 | Rishi Gourisaria & Sons HUF | Associate Company | Commission Paid | - | 12.39 | 5.71 | 6.68 | 7.09 | 7.04 | 6.73 | 8.60 | 7.00 | 8.33 |
| 25 | Airborne Technologies Private Limited | Associate Company | Sales (Incl. GST) | 0.01 | - | - | 0.01 | - | - | 0.01 | 71.37 | 71.37 | 0.01 |
| | | | Labour Charges (Incl. GST) | - | - | - | - | 9.69 | 3.24 | 6.45 | 34.70 | 40.94 | 0.21 |
| | | | Loans & Advance | - | - | - | - | 1.68 | 1.68 | - | - | - | - |
| | | | Unsecured Loan (Inc Interest) | - | 1.84 | 1.84 | - | 205.12 | 205.12 | - | - | - | - |
| | | | Reimbursement | 0.01 | - | - | 0.01 | 37.10 | 38.78 | (1.67) | 327.75 | 372.85 | (46.77) |
| | | | Purchase (Incl. GST) | - | - | - | - | - | 32.93 | 32.93 | 25.00 | 57.93 | - |
| | | | Other Receivables | (0.00) | 0.08 | - | 0.08 | 9.70 | 317.00 | (307.22) | 537.19 | 518.15 | (288.18) |
| | | | Reimbursement | - | - | - | - | - | - | - | 0.05 | 0.05 | - |
| 26 | Lokesh Nahata | KMP | Reimbursement | 0.06 | 0.89 | 0.95 | - | - | - | - | - | - | - |
| | | | Salary Payable | 0.85 | 3.15 | 4.00 | - | - | - | - | - | - | - |
| 27 | Khusbu Agarwal | KMP | Sitting Fees | 0.07 | - | 0.07 | - | - | - | - | - | - | - |
| 28 | Payal Bafna | KMP | Sitting Fees | 0.07 | - | 0.07 | - | - | - | - | - | - | - |
| 29 | Apex Flexipack Private Limited | Associate Company | Loans & Advance | - | 0.52 | 24.90 | (24.38) | 2.64 | 0.34 | (22.08) | 12.25 | 1.09 | (10.92) |
| 30 | Rashvansh Realtors LLP | Associate Company | Loans & Advance | 0.01 | - | - | 0.01 | 9.81 | 266.94 | (257.12) | 19.15 | 1.44 | (239.41) |
| 31 | Enable Cap Private Limited | Associate Company | Sundry creditors for Expense | - | - | - | - | - | - | - | 0.51 | 0.51 | - |
| 32 | Samriddhi Packaging Private Limited | Associate Company | Sales (Incl. GST) | (6.09) | 6.09 | - | - | 2.32 | 2.32 | - | - | - | - |

Cool Caps

| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|--------|---------------------------------------|----------------------|--|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Reimbursement Share Capital Remuneration Unsecured Loan (Inc Interest) Unsecured Loan (Inc Interest) | - - - - (10.00) | - - 10.88 53.77 - | - - 10.88 53.77 - | - - - - (10.00) | - - 11.25 1.50 - | - - 11.25 1.50 - | - - - - (10.00) | - 0.33 4.00 50.00 10.00 | - 0.33 4.00 50.00 - | - - - - - |
| 2 | Vanshay Goenka | Director | Share Capital Remuneration Unsecured Loan (Inc Interest) | - - - | - - - | - - - | - - - | - - 15.50 | - - 15.50 | - - - | 1.13 6.00 - | 1.13 6.00 - | - - - |
| 3 | Arun Gourisaria | Director | Remuneration Unsecured Loan (Inc Interest) | 5.30 - | - - | - - | 5.30 - | 0.23 - | 6.00 - | (0.47) - | 5.47 - | 5.00 - | - - |
| 4 | Poonam Goenka | Director | Unsecured Loan (Inc Interest) | - | 8.85 | 8.85 | - | - | - | - | 15.00 | 15.00 | - |
| 5 | Mohit Dujari | Director | Sitting Fees (Salary & Wages) | - | 0.68 | 0.68 | - | 0.69 | 0.68 | 0.01 | | 0.01 | - |
| 6 | Sanjay Kumar Vyas | Director | Sitting Fees (Salary & Wages) | - | 0.68 | 0.68 | - | 0.69 | 0.68 | 0.01 | | 0.01 | - |
| 7 | Unnat Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | - | - | - | 5.00 | 5.00 | - |
| 8 | Sanjeev Gonka | Relative of KMP | Sales (Incl. GST) | - | - | - | - | - | - | - | 0.01 | 0.01 | - |
| 9 | Airborne Technologies Private Limited | Associate Company | Sales (Incl. GST) Purchase (Incl. GST) | 46.00 - | - - | - - | 46.00 - | - 71.58 | - 11.95 | 46.00 59.63 | 130.33 300.14 | 176.33 359.77 | - - |
| 10 | Purv Ecoplast Pvt Ltd | Subsidiary Company | Investment in shares Creditors for Exp (Imprest A/c) Purchase (Incl. GST) Sales (Incl. GST) | (10.00) - - (1.53) | - - 7.55 160.73 | - - 7.55 159.20 | (10.00) - - - | - - - - | - - - - | (10.00) - - - | 10.00 0.25 - - | - 0.25 - - | - - - - |

| | | | | | | | | | | | | | |
|----|--------------------------------|----------------------|--|---------------|-------------|-------------|---------------|-------------|-------------|---------------|----------------|-----------|--------|
| | | | Loan and Advance Share application | (147.68) - | 342.02 - | 543.50 - | (349.16) - | 613.69 - | 383.74 - | (119.21) - | 119.21 7.00 | - 7.00 | - - |
| 11 | Purv Technoplast Pvt Ltd | Subsidiary Company | Investment in shares | (216.00) | 215.00 | - | (1.00) | - | - | (1.00) | 1.00 | - | - |
| | | | Loan and Advance | (355.37) | 1,494.67 | 1,160.50 | (21.20) | 21.67 | 0.52 | (0.05) | 0.05 | - | - |
| 12 | Purv Packaging Pvt Ltd | Subsidiary Company | Investment in shares | (10.00) | - | - | (10.00) | - | - | (10.00) | 10.00 | - | - |
| | | | Loan and Advance | (614.09) | 622.94 | 179.25 | (170.40) | 163.74 | 36.87 | (43.53) | 52.53 | 9.00 | - |
| 13 | Purv Films Private Limited | Associate Company | Share application | - | - | - | - | - | - | - | - | - | - |
| | | | Purchase (Incl. GST) | (413.98) | 2,079.02 | 1,621.31 | 43.73 | 825.42 | 869.15 | - | - | - | - |
| | | | Factory Rent Paid | - | 3.30 | 3.30 | - | 2.83 | 2.83 | - | 2.83 | 2.83 | - |
| | | | Sundry Creditors for Exp | - | 2.62 | 2.62 | - | 1.45 | 1.45 | - | - | - | - |
| | | | Sales (Incl. GST) | - | 1,868.34 | 1,868.34 | - | 522.46 | 522.46 | - | 0.40 | 0.40 | - |
| | | | Purchase of Capital Goods (Incl. GST) | - | 1.71 | 1.71 | - | - | - | - | - | - | - |
| 14 | Purv Logistics Private Limited | Associate Company | Clearing & Freight Charges (Incl. GST) | - | - | - | - | 2.35 | 2.35 | - | 1.62 | 2.02 | (0.40) |
| 15 | Rajeev Kumar Goenka (HUF) | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | - | - | - | 30.00 | 30.00 | - |
| 16 | S. R Enterprises | Relative of Director | Reimbursement/ Direct Supply | - | - | - | - | 0.60 | 0.60 | - | 0.02 | 0.02 | - |
| | | | Sundry Creditors for Exp | (0.40) | - | - | (0.40) | - | - | (0.40) | 0.40 | - | - |

Ecoplast

| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|--------|----------------|----------------------|-------------------------------|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Sundry Creditor For Exp | - | - | - | - | 0.90 | 0.90 | - | - | - | - |
| | | | Reimbursement | - | - | - | - | - | - | - | 0.85 | 0.85 | - |
| | | | Unsecured Loan (Inc Interest) | 0.00 | 0.60 | - | 0.60 | 67.14 | 24.11 | 43.63 | 7.05 | 50.68 | - |
| 2 | Vanshay Goenka | Director | Unsecured Loan (Inc Interest) | 0.00 | 0.85 | - | 0.85 | 47.30 | 48.14 | 0.01 | 0.10 | 0.11 | - |
| 3 | Poonam Goenka | Relative of Director | Unsecured Loan (Inc Interest) | (0.01) | 0.26 | - | 0.25 | 29.08 | 14.14 | 15.19 | 0.02 | 15.21 | - |
| 4 | Unnat Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | 5.17 | 0.11 | 5.06 | 0.01 | 5.07 | - |

| | | | | | | | | | | | | | |
|---|--|-------------------|---------------------------------------|----------|----------|----------|--------|--------|--------|-------|-------|-------|---|
| 5 | Purv Films Private Limited | Associate Company | Purchase of Capital Goods (Incl. GST) | (146.08) | 2,273.56 | 2,090.43 | 37.05 | 157.52 | 194.57 | - | 26.48 | 26.48 | - |
| | | | Sales (Incl. GST) | 56.15 | 529.49 | 585.64 | - | 410.59 | 410.59 | - | - | - | - |
| | | | Reimbursement | - | 0.86 | 0.86 | - | 10.00 | 10.00 | - | 26.54 | 26.54 | - |
| | | | Rent Paid | 0.78 | 1.89 | 2.67 | (1.05) | 4.55 | 3.50 | 1.04 | - | 1.04 | - |
| 6 | Rajeev Trading & Holding Private Limited | Associate Company | Unsecured Loan (Inc Interest) | (0.01) | 0.36 | - | 0.35 | 21.04 | 21.39 | - | - | - | - |
| 7 | Rajeev Kumar Goenka HUF | Associate Company | Unsecured Loan (Inc Interest) | 0.01 | - | - | 0.01 | 31.12 | 0.78 | 30.35 | 0.03 | 30.38 | - |
| 8 | Airborne Technologies Private Limited | Associate Company | Purchase of Capital Goods (Incl. GST) | - | - | - | - | - | - | - | 9.05 | 9.05 | - |
| | | | Rent Paid | 0.01 | - | - | 0.01 | 0.34 | - | 0.35 | 0.17 | 0.52 | - |

Packaging

| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|--------|--|----------------------|-------------------------------|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Remuneration | - | - | - | - | 0.90 | 0.90 | - | - | - | - |
| | | | Reimbursement | - | - | - | - | - | - | - | 0.50 | 0.50 | - |
| 2 | Vanshay Goenka | Director | Unsecured Loan (Inc Interest) | - | 15.41 | 10.31 | 5.10 | - | 5.10 | - | - | - | - |
| 3 | Poonam Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | 5.23 | 0.13 | 5.10 | - | 5.10 | - | - | - | - |
| 4 | Purv Films Private Limited | Associate Company | Manpower Supply (Debtors) | - | 28.23 | - | (28.23) | 29.21 | 0.98 | - | - | - | - |
| | | | Gratuity Receivable | (8.93) | - | - | (8.93) | 8.93 | - | - | - | - | - |
| 5 | Rajeev Trading & Holding Private Limited | Associate Company | Loan and Advance | - | - | 0.23 | (0.23) | 0.23 | - | - | - | - | - |
| 6 | S. M. P. Packaging | Associate Company | Sales (Incl. GST) | - | 8.66 | 8.66 | - | - | - | - | - | - | - |
| 7 | Millenium Plastipack Private Limited | Associate Company | Sales (Incl. GST) | (5.00) | 109.41 | 104.41 | - | - | - | - | - | - | - |
| | | | Purchase (Incl. GST) | - | 3.13 | 3.13 | - | - | - | - | - | - | - |

Technoplast

| Sr No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|--------|--|--------------------|---|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Share Capital Unsecured Loan (Inc Interest) | - 119.54 | 0.10 9.30 | - 128.84 | 0.10 - | - 0.90 | - 0.90 | 0.10 - | - - | 0.10 - | - - |
| 2 | Vanshay Goenka | Director | Share Capital Unsecured Loan (Inc Interest) | - 51.99 | 0.90 38.00 | - 89.99 | 0.90 - | - - | - - | 0.90 - | - - | 0.90 - | - - |
| 3 | Purv Films Private Limited | Associate Company | Gratuity Receivable (Other Receivable) | - | 0.05 | 0.05 | - | - | - | - | - | - | - |
| 4 | Rajeev Trading & Holding Private Limited | Associate Company | Unsecured Loan (Inc Interest) | 255.22 | 106.50 | 361.72 | - | - | - | - | - | - | - |

Purv Flexipack Limited (Formerly Known As Purv Flexipack Private Limited)
Annexure 30: Restated Standalone Statement of Related Party Transaction

| Sr. No. | Name of Party | Nature of Relation | Nature of Transaction | Amount outstanding as on 31-03-2023 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2022 to 31-03-2023 | Amount of Transaction credited in 01-04-2022 to 31-03-2023 | Amount outstanding as on 31-03-2022 Payable/ (Receivable) | Amount of Transaction debited in 01-04-2021 to 31-03-2022 | Amount of Transaction credited in 01-04-2021 to 31-03-2022 | Amount outstanding as on 31.03.2021 Payable/ (Receivable) | Amount of Transaction debited in 2020-21 | Amount of Transaction credited in 2020-21 | Amount outstanding as on 31.03.2020 Payable/ (Receivable) |
|---------|--------------------------|----------------------|---|---|---|--|---|---|--|---|--|---|---|
| 1 | Rajeev Goenka | Director | Remuneration Fees | - | - | - | - | - | - | - | 12.42 | 12.00 | 0.42 |
| | | | Unsecured Loan (Inc Interest) | - | - | - | - | 0.50 | 0.50 | - | - | - | - |
| | | | Reimbursement | 0.08 | 10.74 | 10.82 | - | 108.06 | 106.52 | 1.54 | 165.07 | 144.16 | 22.45 |
| | | | | (2.98) | 3.01 | 0.03 | - | - | - | - | 0.35 | 0.35 | - |
| 2 | Vanshay Goenka | Director | Unsecured Loan (Inc Interest) | 0.15 | 20.19 | 20.34 | - | 178.90 | 130.76 | 48.14 | 17.04 | 65.15 | 0.03 |
| | | | Remuneration | 1.20 | 43.80 | 45.00 | - | 60.00 | 60.00 | - | 27.00 | 27.00 | - |
| | | | Reimbursement | - | 0.03 | 0.03 | - | 0.01 | 0.01 | - | 0.23 | 0.23 | - |
| | | | | - | - | - | - | - | - | - | - | - | - |
| 3 | Shivani Marda | Company Secretary | Salary Payable | 0.24 | 3.50 | 3.43 | 0.31 | 1.20 | 1.51 | - | - | - | - |
| 4 | Poonam Goenka | Relative of Director | Reimbursement | - | 0.87 | 0.64 | 0.23 | - | 0.23 | - | 6.05 | 6.05 | - |
| | | | Salary Payable | - | 7.71 | 7.00 | 0.71 | 11.29 | 12.00 | - | - | - | - |
| 5 | Unnat Goenka | Relative of Director | Reimbursement | - | 4.85 | - | - | 8.29 | - | - | - | - | - |
| | | | Stipend Paid | - | 2.20 | - | - | - | - | - | 2.00 | 2.00 | - |
| | | | Stipend for Training (Excl. TDS) | - | 32.48 | - | - | 49.31 | 13.31 | - | 89.70 | 20.06 | - |
| | | | | - | - | - | - | - | - | - | - | - | - |
| 6 | Sanjeev Goenka | Relative of Director | Unsecured Loan (Inc Interest) | - | - | - | - | - | - | - | - | - | - |
| | | | Reimbursement | - | 0.19 | 0.19 | - | - | - | - | - | - | - |
| 7 | Rishi Gourisaria | Relative of Director | Unsecured Loan (Inc Interest) | (78.10) | 78.10 | - | - | - | - | - | - | - | - |
| 8 | Cool Caps Industries Ltd | Subsidiary Company | Unsecured Loan (Inc Interest) - Unit II | - | - | - | - | 70.66 | 70.66 | - | - | - | - |
| | | | Loans & Advance - (Pvt Ltd) (Unit II) | - | - | - | - | - | - | - | - | (12.12) | (12.12) |
| | | | Loans & Advances - (Loan) | - | 990.10 | 990.10 | - | 936.61 | 936.61 | - | - | - | - |
| | | | Purchase (Incl. GST) | - | - | - | - | - | - | - | 0.83 | 0.83 | - |
| | | | Sales (Incl. GST) | (0.01) | 70.91 | 70.91 | (0.01) | 50.02 | 50.02 | (0.01) | 37.95 | 37.19 | 0.75 |
| | | | Expense - A/c | - | 4.30 | 4.30 | - | - | - | - | 17.54 | 17.54 | - |
| | | | | - | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | | | | | |
|----|----------------------------------|----------------------|--|----------|----------|----------|----------|--------|--------|----------|--------|--------|---------|
| | | | Rent received | - | - | - | - | - | - | - | 2.36 | 2.36 | - |
| | | | Loans & Advances - S/Cr A/c | - | - | - | - | - | - | - | 559.84 | 356.43 | 203.41 |
| | | | Other Receivables- Kolkata | (171.21) | 255.19 | 94.59 | (10.61) | 200.76 | 371.88 | (181.73) | 373.66 | 173.92 | 18.01 |
| | | | Other Receivables - HR | 2.37 | 80.98 | 82.18 | 1.17 | 330.62 | 331.79 | - | - | - | - |
| | | | Purchase | 4.22 | - | - | 4.22 | - | - | 4.22 | - | 1.50 | 5.72 |
| | | | Investment In Shares | (714.85) | 714.85 | - | - | - | - | - | - | - | - |
| 9 | Arun Kumar Gourisaria & Sons-HUF | Relative of Director | Commission Paid | (0.01) | 13.37 | 7.62 | 5.74 | 6.08 | 6.05 | 5.77 | 8.91 | 6.00 | 8.68 |
| 10 | Purv Films Private Ltd | Associate Company | Electricity Charges | (0.24) | 2.58 | 4.03 | (1.69) | 2.33 | 0.80 | (0.16) | 1.85 | 2.30 | (0.61) |
| | | | Purchase (Incl. GST) | - | - | - | - | 127.78 | 127.78 | - | 429.45 | 436.45 | (7.00) |
| | | | Loans & Advance (Acpl) | - | - | - | - | - | - | - | - | 63.25 | (63.25) |
| | | | LC accepting Charges | - | - | - | - | 0.12 | 0.12 | - | - | - | - |
| | | | Job Work (Incl. GST) | 8.31 | 25.67 | 31.89 | 2.09 | 30.57 | 32.66 | - | - | - | - |
| | | | Loans & Advance | (747.76) | 1,304.22 | 588.36 | (31.90) | 219.87 | 188.71 | (0.74) | 192.78 | 192.04 | - |
| | | | Unsecured Loan (Inc Interest) - (Raipur) | 0.00 | - | - | 0.00 | 1.17 | 0.59 | 0.58 | 50.11 | 35.63 | 15.06 |
| | | | Reimbursement | - | 0.50 | 0.50 | - | 397.56 | 397.56 | - | 62.35 | 62.35 | - |
| | | | Sales (Incl. GST) | (102.32) | 150.20 | 49.80 | (1.92) | 45.85 | 43.93 | - | 24.73 | 24.73 | - |
| | | | Other Receivables | (126.70) | 205.52 | 144.93 | (66.11) | 239.03 | 172.92 | - | - | - | - |
| | | | Purchase (Incl. GST) - (S/Cr) | 3.18 | 45.55 | 48.73 | - | - | - | - | - | - | - |
| 11 | Purv Ecoplast Private Limited | Associate Company | Loans & Advance | (0.00) | - | - | (0.00) | - | 1.71 | (1.71) | 168.50 | 166.79 | - |
| | | | Reimbursement | - | 3.40 | 3.40 | - | 0.05 | 0.05 | - | 0.03 | 0.03 | - |
| | | | Other Receivables | (440.41) | 544.41 | 325.05 | (221.05) | 600.56 | 379.51 | - | - | - | - |
| | | | Labour Charges & Man power Supply | - | - | - | - | 26.25 | 26.25 | - | - | - | - |
| 12 | Purv Packaging Private Limited | Associate Company | Slitting Charges | 11.68 | 5.30 | 14.37 | 2.61 | 0.05 | 2.66 | - | - | - | - |
| | | | Purchase (Incl. GST) | - | 136.11 | 136.11 | - | - | - | - | - | - | - |
| | | | Reimbursement | 0.60 | 5.98 | 6.58 | - | - | - | - | - | - | - |
| | | | Rent received (Incl. GST) | - | 1.10 | 1.10 | - | 1.32 | 1.32 | - | - | - | - |
| | | | Sales (Incl. GST) | (0.38) | 428.03 | 427.65 | - | 129.42 | 129.42 | - | - | - | - |
| | | | Loans & Advance | (34.20) | 1,416.92 | 1,382.72 | (0.00) | - | 0.42 | (0.42) | 52.89 | 52.47 | - |
| | | | Share Application | - | - | - | - | - | - | - | 0.55 | 0.55 | - |

| | | | | | | | | | | | | | |
|----|---|-------------------------|-----------------------------------|-----------------|------------|-----------|----------------|--------|-----------|-------------|--------|------------|--------------|
| 13 | Re.Act Waste Tech Pvt Ltd (Formerly Known as Purv Food & Beverages Private Limited) | Associate Company | Loans & Advance | (0.77) | 48.94 | 49.52 | (1.35) | 1.33 | 0.01 | (0.03) | 1.28 | 1.25 | - |
| | | | Reimbursement | (0.03) | 0.03 | - | - | - | - | - | 0.16 | 0.16 | - |
| 14 | Purv Knowledge Private Limited | Associate Company | Loans & Advance | (476.48) | 108.30 | 82.00 | (450.18) | 80.10 | 55.25 | (425.33) | 124.34 | 315.89 | (616.88) |
| | | | Reimbursement | (0.06) | 0.06 | - | - | 0.25 | 0.25 | - | 122.53 | 132.03 | (9.50) |
| 15 | Purv Logistics Private Limited | Holding Company | Rent received (Incl. GST) | - | - | - | - | 2.95 | 2.30 | 0.65 | 7.08 | 10.62 | (2.89) |
| | | | Clearance Charges (Incl. GST) | (0.15) | 3.14 | 1.96 | 1.03 | 20.04 | 20.27 | 0.80 | 6.39 | 6.87 | 0.32 |
| | | | Rent received (Acpl) | - | - | - | - | - | - | - | - | 2.18 | (2.18) |
| | | | Loans & Advance (Acpl) | 0.01 | - | - | 0.01 | - | 18.36 | (18.35) | 18.36 | 220.84 | (220.83) |
| | | | Reimbursement | 0.23 | 0.24 | 0.47 | - | 7.51 | 7.51 | - | 6.84 | 7.59 | (0.75) |
| 16 | Purv Technoplast Private Limited | Associate Company | Reimbursement | - | 2.40 | 2.40 | - | - | - | - | - | - | - |
| | | | Loans & Advance | - | 8.10 | 8.10 | - | - | - | - | - | - | - |
| 17 | Rajeev Trading & Holding Private Limited | Associate Company | Unsecured Loan (Inc Interest) | 0.01 | - | - | 0.01 | - | - | 0.01 | - | - | 0.01 |
| | | | Consultancy Service Charges | - | - | - | - | 29.98 | 29.98 | - | - | - | - |
| | | | Loans & Advance | (123.95) | 667.47 | 685.83 | (142.31) | 227.66 | 85.35 | - | 2.64 | 4.48 | (1.84) |
| | | | Reimbursement | - | 0.15 | 0.15 | - | - | - | - | - | - | - |
| 18 | Om Education Trust | Associate Company | Loans & Advance | (7.63) | 107.54 | 258.12 | (158.21) | 78.34 | 765.88 | (845.75) | 235.97 | 12.00 | (621.78) |
| | | | Unsecured Loan (Inc Interest) | 197.72 | 72.88 | 270.60 | - | - | - | - | - | - | - |
| 19 | Om Prakash Gourisaria & Sons-HUF | Relative of Director | Commission Paid | 0.01 | 13.34 | 6.67 | 6.68 | 7.09 | 7.03 | 6.74 | 8.91 | 7.00 | 8.65 |
| 20 | Fullhouse Developers | Associate Company | Loss on Partnership Investment | 0.35 (85.30) | - 85.10 | 0.19 - | 0.16 (0.20) | - - | 0.16 - | - (0.20) | - - | - 88.37 | - (88.57) |
| | | | Unsecured Loan (Inc Interest) | 0.00 | 0.82 | 85.14 | (84.32) | 0.70 | - | (83.62) | 89.07 | 5.45 | - |
| | | | Reimbursement | (0.04) | 0.04 | - | - | - | - | - | 0.14 | 0.14 | - |
| 21 | S. R. Enterprises | Associate Company | Unsecured Loan (Inc Interest) | 0.96 | 52.72 | 53.68 | - | - | - | - | 239.50 | 420.56 | (181.06) |

| | | | | | | | | | | | | | |
|----|---------------------------------------|-------------------|-------------------------------|---------|--------|--------|---------|--------|--------|----------|--------|--------|----------|
| | | | Purchase (Incl. GST) | 0.00 | 0.50 | 21.46 | (20.96) | 563.42 | 542.46 | - | 26.51 | 5.49 | 21.02 |
| | | | Reimbursement | - | 13.00 | 13.02 | (0.02) | 0.02 | - | - | 5.48 | 5.91 | 0.43 |
| | | | Sales (Incl. GST) | - | - | - | - | 1.00 | 1.00 | - | 10.21 | 10.21 | - |
| | | | Int on Late Payment | (0.00) | - | - | (0.00) | - | - | (0.00) | 1.73 | 36.28 | 34.55 |
| 22 | S.M.P Packaging | Associate Company | Sales (Incl. GST) | - | 6.40 | 6.40 | - | 62.13 | 62.13 | - | - | - | - |
| 23 | Millenium Plastipack Private Limited | Associate Company | Sales (Incl. GST) | (33.23) | 165.95 | 140.44 | (7.72) | 199.60 | 194.17 | (2.29) | 24.13 | 21.84 | - |
| | | | Purchase (Incl. GST) | - | - | - | - | 5.52 | 5.52 | - | - | - | - |
| 24 | Rishi Gourisaria & Sons HUF | Associate Company | Commission Paid | - | 12.39 | 5.71 | 6.68 | 7.09 | 7.04 | 6.73 | 8.60 | 7.00 | 8.33 |
| 25 | Airborne Technologies Private Limited | Associate Company | Sales (Incl. GST) | 0.01 | - | - | 0.01 | - | - | 0.01 | 71.37 | 71.37 | 0.01 |
| | | | Labour Charges (Incl. GST) | - | - | - | - | 9.69 | 3.24 | 6.45 | 34.70 | 40.94 | 0.21 |
| | | | Loans & Advance | - | - | - | - | 1.68 | 1.68 | - | - | - | - |
| | | | Unsecured Loan (Inc Interest) | - | 1.84 | 1.84 | - | 205.12 | 205.12 | - | - | - | - |
| | | | Reimbursement | 0.01 | - | - | 0.01 | 37.10 | 38.78 | (1.67) | 327.75 | 372.85 | (46.77) |
| | | | Purchase (Incl. GST) | - | - | - | - | - | 32.93 | 32.93 | 25.00 | 57.93 | - |
| | | | Other Receivables | (0.00) | 0.08 | - | 0.08 | 9.70 | 317.00 | (307.22) | 537.19 | 518.15 | (288.18) |
| | | | Reimbursement | - | - | - | - | - | - | - | 0.05 | 0.05 | - |
| 26 | Lokesh Nahata | KMP | Reimbursement | 0.06 | 0.89 | 0.95 | - | - | - | - | - | - | - |
| | | | Salary Payable | 0.85 | 3.15 | 4.00 | - | - | - | - | - | - | - |
| 27 | Khusbu Agarwal | KMP | Sitting Fees | 0.07 | - | 0.07 | - | - | - | - | - | - | - |
| 28 | Payal Bafna | KMP | Sitting Fees | 0.07 | - | 0.07 | - | - | - | - | - | - | - |
| 29 | Apex Flexipack Private Limited | Associate Company | Loans & Advance | - | 0.52 | 24.90 | (24.38) | 2.64 | 0.34 | (22.08) | 12.25 | 1.09 | (10.92) |
| 30 | Rashvansh Realtors LLP | Associate Company | Loans & Advance | 0.01 | - | - | 0.01 | 9.81 | 266.94 | (257.12) | 19.15 | 1.44 | (239.41) |
| 31 | Enable Cap Private Limited | Associate Company | Sundry creditors for Expense | - | - | - | - | - | - | - | 0.51 | 0.51 | - |
| 32 | Samriddhi Packaging Private Limited | Associate Company | Sales (Incl. GST) | (6.09) | 6.09 | - | - | 2.32 | 2.32 | - | - | - | - |

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS

SUMMARY ON RESULT OF OPERATIONS FROM OUR RESTATED CONSOLIDATED FOR THE YEAR ENDED MARCH 31, 2023 AND RESTATED STANDALONE FOR THE YEAR ENDED MARCH 31, 2023 2022 AND 2021

SIGNIFICANT INCREASE IN REVENUE AND PAT

There has been a considerable increase in the total consolidated revenue and profits after tax of the Company. The total consolidated revenue of the Company in FY 2020-2021 was Rs. 13,303.75 Lakhs, in FY 2021-2022 was Rs. 22,237.34 Lakhs and in FY 2022-2023 is Rs. 33,317.44 Lakhs and profits after tax in FY 2020-2021 were Rs.567.50 Lakhs, in FY 2021-2022 was Rs. 626.73 Lakhs and in FY 2022-2023 is Rs. 826.13 Lakhs.

The increase in total revenue and profits is due to following factors:

Our Company has one Subsidiary Company Cool Caps Industries Limited (CCIL) and three (3) step Subsidiary Companies namely, Purv Ecoplast Private Limited, Purv Technoplast Private Limited and Purv Packaging Private Limited.

The operations of our Company have been on an increasing trend mainly on account of growth in business of our Subsidiary Company Cool Caps Industries Limited, an SME- NSE Listed Entity. The turnover of Cool Caps Industries Limited has increased from Rs. 4,691.25 Lakhs to Rs. 12,819.11 Lakhs in Financial Year ending March 2023. The major reasons for the growth of business of our subsidiary company is due to significant demand of products of our subsidiary company such as caps, closures and handles. In order to meet the demand of the product, our subsidiary company made major capex in the form of setting of new plants and made operational these plants in the FY 2021-2022. Due to this, revenue has been increased considerably in the past two years.

In addition to setting of caps and closure and handle plant, our subsidiary company has also set up a preform plant for supply of drinking water bottle which, our subsidiary company was not making earlier. This setting up of the plant has also resulted in the growth of the business of our Subsidiary Company.

In addition to growth in the turnover of our subsidiary company, the turnover of step subsidiary companies has also increased which has added to the overall turnover of the Company.

The growth in the revenue of our company/subsidiary company and step subsidiary has resulted in the growth of the PAT of our company. In additions to above, our company has gained significant gains from the sale of investment held by the company in last three years amounting to Rs. 320.13 Lakh, 435.38 Lakh and 172.49 Lakh in FY 2022-23, FY 2021-22 and FY 2020-2021 respectively.

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Litigation against our Group Companies

Outstanding material civil litigation

(i) Bengal Investments Limited vs. Airborne Technologies Private Limited (M. Ex-06/2019)

Bengal Investments Limited (“**Petitioner**”) filed this petition on 24.09.2019 against our Group Company, Airborne Technologies Private Limited for executing the arbitral award dated 25.07.2018. The arbitral award was passed in favour of the Petitioner for the realization of a sum of Rs. 14,18,576 from our Group Company on 25.07.2018. The petition filed on 24.09.2019 was allowed on 1.02.2021 and the petitioner was given the liberty to amend the application as per the schedule mentioned in the petition itself. Later, the Petitioner filed an application on 21.01.2022 praying for an order of attachment of the moveable and immoveable property of our Group Company as per the schedule of the above petition allowed on 1.02.2021 by issuance of a writ of attachment through appointment of a court bailiff. On 6.05.2022, the execution petition filed on 21.01.2022 was allowed and writ of attachment was ordered to be issued as per law. The court bailiff was directed to execute the writ of attachment and to file the execution report on 20.06.2022. The current status of the above case is, that the next date of hearing is on November 17, 2023 and it is at stage of Order.

Litigation by our Group Companies

Outstanding material civil litigation

(i) M/S Purv Films Private Limited vs. M/S Airborne Technologies Private Limited and Bengal Investment Limited (Misc. Case No. 56 of 2022)

Our Group Company, Purv Films Private Limited has filed this instant miscellaneous case on 10.08.2022 against Airborne Technologies Private Limited and Bengal Investment Limited seeking modification of order passed on 6.05.2022 in M Ex 06 of 2019 before the Civil Judge (Senior Division), 1st Court-Howrah, for stay of order for attachment of property. This instant application by our Group Company has been made to the court to determine all questions (including questions relating to right, title, or interest in the property) arising between the parties prior to the execution of the said award and/or further be pleased to pass such other order/orders that the court may deem fit and proper. This matter is currently pending before the court. Such litigation is in connection with or by reason of litigation having misc. execution no. 06/2019. The current status of the above case is, that the next date of hearing is on November 17, 2023.

(ii) M/S Purv Films Private Limited vs. M/S Airborne Technologies Private Limited and Bengal Investment Limited (Title Suit No. 1083 of 2022)

Our Group Company, Purv Films Private Limited has filed this instant title suit on 04.08.2022 against the Airborne Technologies Private Limited and Bengal Investment Limited (“**Defendants**”), praying for a decree for permanent injunction etc. and the same is pending before the Civil Judge (Senior Division), 1st Court-Howrah. This application has been filed by

the Group Company asking the court to declare them the true owner and occupier in respect of the suit properties and to pass a Decree Permanent Injunction against the Defendants and his men, agents and servants by restraining them from interfering with the peaceful possession in respect of the "Suit Property" in dispute. This matter is currently pending before the court. The application in respect of the above case was for the permanent injunction and the Court granted ad-interim injunctions, and the misc. applications under order 7 rule 11 of Civil Procedure Code, 1908 is still to be heard by the Court therefore, ad-interim injunction is valid for the suit till the final hearing of application under O7 R11 is to be heard. The next date of hearing is November 20, 2023.

Furthermore, we confirm that the cases by and against our Group Companies does not have any material adverse impact on our Company in case the said litigations are concluded against group companies.

GOVERNMENT AND STATUTORY APPROVALS

I. APPROVALS OBTAINED BY OUR COMPANY IN RELATION TO OUR BUSINESS AND OPERATIONS

C. Labour Law Related & Other Approvals

| S. No | Nature of Registration/License | Registration/License/ Certificate No. | Applicable Laws | Issuing Authority | Date of Expiry |
|-------------------------------------|---|--|--|--|----------------------|
| Labour Law-Related Approvals | | | | | |
| 1. | Registration under Employees' State Insurance Corporation | Establishment Code: 41000400050000504 | Employees' State Insurance Act, 1948 | Regional Office, Employees' State Insurance Corporation | Valid till cancelled |
| 2. | Registration under Employee Provident Fund | Establishment Code: WBPRB2973806000 | Employee Provident Fund & Miscellaneous Provisions Act, 1952 | Employees Provident Fund Organization | Valid till cancelled |
| 3. | Registration as a Commercial Establishment for Unit I | KL04142N2022000057 | West Bengal Shops and Commercial Establishments Act, 1963 | Government of West Bengal | Valid till cancelled |
| 4. | Registration as a Commercial Establishment for Unit II | SHE/2023/V316960003 66984B1 | Assam Shops and Establishment Act, 1971 | Government of Assam | Valid till cancelled |
| 5. | Registration as a Commercial Establishment with respect to office at Saraswati Complex, Nimerhati, Mahiyari-II, Domjur, Howrah- 711409 ("Unit III") | HW03262N2023000001 | West Bengal Shops and Commercial Establishments Act, 1963 | Government of West Bengal | Valid till cancelled |
| Other Approvals | | | | | |
| 1. | Certificate of Importer- Exporter Code (IEC) | 0206002840 | Foreign Trade (Development and Regulation) Act, 1992 | Ministry of Commerce and Industry, Office of Zonal Director General of Foreign Trade | Valid till cancelled |
| 2. | Fire License | FL0125182231300165 | West Bengal Fire Services Act, 1950 | Government of West Bengal | February 20 2024 |
| 3. | Udyam Registration Certificate | UDYAM-WB-10-0007183 | Micro, Small and Medium Enterprises Development Act, 2006 | Ministry of Micro, Small and Medium Enterprises, Government of India | Valid till cancelled |
| 4. | Certificate of verification | WB/05/0094/2023/000 146 | Legal Metrology Act, 2009 | Office of the Controller Legal Metrology, Government of West Bengal | January 31, 2024 |

MATERIAL LICENSES/APPROVALS FOR WHICH OUR COMPANY HAS APPLIED FOR

| S. No. | Nature of Registration/Approval | Date of Application |
|--------|---|---------------------|
| 1. | Application for EPR registration under Plastic Waste Management Rules, 2016 | November 18, 2023 |

SECTION VIII – ISSUE INFORMATION

ISSUE PROCEDURE

BOOK BUILDING PROCEDURE

Accordingly, we have allocated the Net Issue i.e., not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders and not less than 15% of the Net Issue shall be available for allocation to Non institutional bidders and not more than 50% of the Net Issue shall be allocated on a proportionate basis to QIBs. Furthermore, up to [●] Equity Shares, aggregating to Rs. [●] lakhs, subject to valid Bids being received at or above the Issue Price, if any.

Subject to valid Bids being received at or above the Issue Price, under subscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company and the in consultation with the BRLMs and the Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. The unsubscribed portion, if any.

PAYMENT INTO ESCROW ACCOUNT FOR ANCHOR INVESTORS

Our Company, in consultation with the Book Running Lead Managers in their absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors. Anchor Investors are not permitted to Bid in the Issue through the ASBA process. Instead, Anchor Investors should transfer the Bid Amount (through direct credit, RTGS or NEFT). The payment instruments for payment into the Escrow Account should be drawn in favour of:

- (i) In case of resident Anchor Investors: “[●]”
- (ii) In case of non-resident Anchor Investors: “[●]”

Anchor Investors should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Bankers to the Issue and the Registrar to the Issue to facilitate collections from Anchor Investors.

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, or guidelines, or regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, or the rules made or the guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements made in this Addendum are true and correct.

Signed by all the Directors of Our Company

| Name and Designation | Signature |
|---|-----------|
| Vanshay Goenka <i>Managing Director</i> | SD/- |
| Rajeev Goenka <i>Chairman and Non- Executive Director</i> | SD/- |
| Poonam Goenka <i>Whole-time Director</i> | SD/- |
| Payal Bafna <i>Independent Director</i> | SD/- |
| Khusbu Agarwal <i>Independent Director</i> | SD/- |

Signed by Chief Financial Officer and Company Secretary & Compliance Officer of the Company.

SD/-

Lokesh Nahata
Chief Financial Officer

SD/-

Shivani Marda
Company Secretary and Compliance Officer

Place: Kolkata

Date: November 21, 2023