Bulk Corp International

Date: 30th May, 2025

To,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),s
Mumbai – 400 051

Dear Sir / Madam,

Sub: Integrated Filing (Financial) for the Half and Year ended on 31st March, 2025

Ref: Security Id: BULKCORP/ Series: ST

Pursuant to the Securities and Exchange Board of India Circular No SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, please find attached the Integrated Filing (Financial) for the Half and Year ended March 31, 2025.

Kindly take the same on your record and oblige us.

Thanking You.

For, Bulkcorp International Limited

PUNIT MAHENDRA GOPALKA
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DN: cn=PUNIT MAHENDRA GOPALKA c=IN l=AHMEDABAD o=Personal e=PUNIT@UMASREE.COM
Reason: I am the author of this document
Location:
Date: 2025-05-30 21:00+05:30

Punit Mahendra Gopalka
Managing Director
DIN: 02892589

Bulkcorp International Limited
(Erstwhile Known as Bulkcorp International Private Limited)
309, Safal Prelude, Corporate Road, Off Prahalad Nagar Auda Garden,
Ahmedabad, Gujarat, India - 380015
CIN: L25200GJ2009PLC058294

Statement of Audited Financial Results for the half year and year ended as on 31st March 2025

	Particulars	For the Period 1st October, 2024 to 31st March, 2025	For the Period 1st April, 2024 to 30th September, 2024	For the Period 1st October, 2023 to 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024
		Amount (Rs in Lakhs)	Amount (Rs in Lakhs)	Amount (Rs in Lakhs)	Amount (Rs in Lakhs)	Amount (Rs in Lakhs)
		Audited	Unaudited	Audited	Audited	Audited
I)	**INCOME**					
	(a) Revenue from operations (net)	3,423.74	2,614.67	2,756.16	6,038.40	4,516.55
	(b) Other Income	54.89	34.33	68.62	89.23	133.89
					-	-
	Total Revenue (a+b)	**3,478.63**	**2,649.00**	**2,824.78**	**6,127.63**	**4,650.45**
II)	**EXPENDITURE**					
	(a) Cost of materials consumed	2,178.75	1,717.11	1,880.78	3,895.86	3,112.59
	(b) Purchases of stock-in-trade	336.44	331.06	438.49	667.50	438.49
	(c) Changes in inventories of finished goods,	(145.52)	(275.83)	(392.25)	(421.35)	(375.15)
	work-in-progress and stock-in-trade	-		-	-	-
	(d) Employee benefits expense	299.83	225.47	205.27	525.30	360.40
	(e) Finance costs	55.43	40.99	41.58	96.42	58.20
	(f) Depreciation and amortisation expense	44.66	39.02	33.45	83.68	63.58
	(g) Other expenses	440.81	361.86	287.39	802.66	517.76
					-	-
	Total Expenses	**3,210.40**	**2,439.68**	**2,494.73**	**5,650.08**	**4,175.88**
III)	**Profit before exceptional and extraordinary items and Tax (I-II)**	268.23	209.32	330.05	477.56	474.56
IV)	Exceptional items	-	-	-	-	-
V)	**Profit before extraordinary items and tax (III-IV)**	268.23	209.32	330.05	477.56	474.56
				-	-	-
VI)	Extra Ordinary Items	-	-		-	-
					-	-
VII)	**Profit/(Loss) before Tax (V-VI)**	**268.23**	**209.32**	**330.05**	**477.56**	**474.56**
VIII)	**Tax expense:**					
	(a) Tax Provision for current period/year	62.00	53.00	83.63	115.00	120.00
	(b) Deferred tax Liability/(Asset)	(6.74)	8.17	3.17	1.43	3.17
	(c) Short/(excess Provision) for Income Tax	-	8.99	0.23	8.99	1.21
	(d) MAT Credit Entitlement	-	-	-	-	-
		55.26	**70.17**	**87.02**	**125.43**	**124.38**
					-	-
IX)	**Profit for the period/year (VI-VIII)**	**212.97**	**139.16**	**243.03**	**352.13**	**350.18**
					-	-
X)	**Earnings Per Equity Share of face value of Amount (Rs) 10 each:**					
	(a) Basic	**2.83**	**2.26**	**4.39**	**5.16**	**6.36**
	(b) Diluted	**2.83**	**2.26**	**4.39**	**5.16**	**6.36**
	Face Value of Equity Share Capital	**10.00**	**10.00**	**10.00**	**10.00**	**10.00**
	Number of Equity Share	**75,14,064**	**75,14,064**	**55,35,264**	**75,14,064**	**55,35,264**

Notes:

1	The above Audited Financial Results have been reviewed by the Audit Committee at their meeting held on 30th May, 2025.
2	The Statutory Auditors have carried out the Audit of the above financial results of the Company and have expressed an unmodified opnion on these Results.
3	There are no Investor Complaints Received/Pending as on March 31st, 2025
4	Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current year/period.
5	AS 17 Relating to Segment wise reporting is not applicable as the Company operates in only One Primary segment i.e Manufacturing of FIBC Bags.
6	Figures of half year ended 31st March, 2025 and 31st March 2024 represent the difference between the Audited Figures in respect of full Financial Years and the Published Unaudited Figures of six months ended 30th September 2024.
7	The Company has made a fresh issue of 19,78,800 Equity shares through IPO (SME) at Rs. 105/- (FV Rs.10) to the Public . The Company has got Listed on NSE (SME) platform on 6th August 2024.

For and on behalf of the Board of Directors
of Bulkcorp International Limited

PUNIT
MAHENDRA
GOPALKA

Date: 30th May 2025
Place: Ahmedabad

Punit Mahendra Gopalka
Managing Director
DIN: 02892589

Bulkcorp International Limited
(Erstwhile Known as Bulkcorp International Private Limited)
309, Safal Prelude, Corporate Road, Off Prahalad Nagar Auda Garden,
Ahmedabad, Gujarat, India - 380015
CIN: L25200GJ2009PLC058294

Balance Sheet as at 31st March, 2025

	Particulars	As at 31st March, 2025	As at 31st March, 2024
		Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)
I	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	751.41	553.53
	(b) Reserves and surplus	2,349.01	382.69
		3,100.41	936.22
2	Share Application money pending		
3	**Non - Current Liabilities**		
	(a) Long-term borrowings	187.71	147.65
	(b) Deferred tax liabilities (net)	45.92	44.49
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	18.65	12.12
4	**Current liabilities**		
	(a) Short-term borrowings	490.98	486.58
	(b) Trade payables		
	i) Total Outstanding dues of Micro Enterprise and Small Enterprise	78.38	86.67
	ii) Total Outstanding dues of Credtiors other Micro Enterprise and Small Enterprise	238.45	1,379.87
	(c) Other current liabilities	8.66	22.45
	(d) Short Term provisions	115.50	120.35
		1,184.27	2,300.17
	TOTAL	**4,284.68**	**3,236.39**
II	**ASSETS**		
1	**Non-current assets**		
	(a) Property, Plant & Equipment	830.92	567.29
	(b) Capital work-in-progress	91.78	177.63
	(c) Intangible assets	0.43	2.70
	(d) Right of Use of Assets	-	-
	(e) Non-current investments	-	-
	(f) Deferred tax assets (net)	-	-
	(g) Long-term loans and advances	-	-
	(h) Other non-current assets	48.49	43.29
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	1,341.65	1,028.52
	(c) Trade receivables	1,431.27	1,063.83
	(d) Cash and cash equivalents	72.60	4.63
	(e) Short term Loans and Advances	244.00	53.55
	(f) Other current assets	223.55	294.96
		4,284.68	**3,236.39**
	TOTAL	**4,284.68**	**3,236.39**

For and on behalf of the Board of Directors of Bulkcorp International Limited

PUNIT
MAHENDRA
GOPALKA

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Place: Ahmedabad
Date: 30th May 2025

Punit Mahendra Gopalka
Managing Director
DIN: 02892589

Bulkcorp International Limited
(Erstwhile Known as Bulkcorp International Private Limited)
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CIN: L25200GJ2009PLC058294

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2025

A CASH FLOW FROM OPERATING ACTIVITIES	2024-25 Amount (Rs. in Lakhs)		2023-24 Amount (Rs. in Lakhs)	
Net Profit before Tax and Extraordinary items	-	477.56	-	474.56
	-	-	-	-
Adjustments for :	-	-	-	-
Depreciation	83.68	-	63.58	-
Interest Expenses	53.44	-	40.43	-
Changes in Provision	1.69	-	(35.50)	-
Loss on sale of capital asset	-	-	0.16	-
	-	-	-	-
	-	-	-	-
	-	138.81	-	68.67
	-	-	-	-
Operating Profit Before Working Capital Changes	**-**	616.36	**-**	543.23
	-	-	-	-
Adjustments for :	-	-	-	-
Other Current Assets	71.41	-	(127.11)	-
Other Current Liabilities	(13.79)	-	6.29	-
Inventories	(313.14)	-	(552.32)	-
Trade Receivables	(367.44)	-	(474.17)	-
Trade Payables	(1,149.71)	-	803.91	-
Short Term Borrowings	4.40	-	31.40	-
Short Loans & Advances	(190.45)	-	(51.44)	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
Cash Generated From Operations	**-**	(1,958.71)	**-**	(363.44)
	-	-	-	-
Direct Taxes Paid	123.99	-	42.74	-
	-	-	-	-
Cash Flow Before Extraordinary Items	**-**	(1,466.33)	**-**	137.05
	-	-	-	-
Net Cash from Operating Activities	**-**	(1,466.33)	**-**	137.05
	-	-	-	-
B CASH FLOW FROM INVESTING ACTIVITIES:	**-**	**-**	**-**	**-**
	-	-	-	-
Purchase of Property Plant & Equipments	(259.19)	-	251.39	-
Sale of Property Plant & Equipments	-	-	(3.16)	-
Loss on sale of capital asset	-	-	0.16	-
Adjustment to Property Plant & Equipments	-	-	-	-
	-	(259.19)	-	248.39
	-	-	-	-
Net Cash Used in Investing Activities	**-**	(259.19)	**-**	(248.39)
	-	-	-	-
C CASH FLOW FROM FINANCING ACTIVITIES:	**-**	**-**	**-**	**-**
	-	-	-	-
	-	-	-	-
	-	-	-	-
Proceeds From Issue of Share Capital	197.88	-	100.00	-
Proceeds on account of security Premium	1,879.86	-	-	-
Payment of Intermin Dividend and its Taxes	-	-	-	-
IPO Expenses	(265.67)	-	-	-
(Repayment)/ Acquisition in Loans and Liability	40.06	-	60.55	-
(Increase)/ Decrease in Loans and Advances	(5.19)	-	(6.10)	-
Interest and other Borrowing Cost	(53.44)	For and on behalf of th	(40.43)	-
	-	-	-	-
Net Cash Generated in Financing Activities	**-**	1,793.49	**-**	114.02
	-	-	-	-
Net Increase in Cash and Equivalent.	-	Punit Mahendra Gopalka	-	2.69
Cash And Cash Equivalents as at the Beginning of the year	-	Managing Director	-	1.95
Cash And Cash Equivalents as at the Closing of the year	-	**DIN: 02892589**	-	**4.63**
	-	-	-	-
1. Note: Cash and Cash Equivalents Includes:	**-**	**-**	**-**	**-**
	-	-	-	-
a) Cash on hand	-	1.58	-	1.59
b) Balance with Banks in Current account & Fixed Deposit	-	71.02	-	3.04
c) Balance with Banks in Margin Money account	-	-	-	-
	-	**72.60**	**-**	**4.63**

2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard 3 on " Cash Flow Statement " issued by The Institute of Chartered Accountants of India.

3.During the year ,company has issued bonus shares by way of utilsing reserves & surplus amounting to Rs. 36901760. Since this is a non-cash tranaction hence not forming part of cashflows,

For and on behalf of the Board of Directors of Bulkcorp International Limited

PUNIT MAHENDRA GOPALKA
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Reason: I am the author of this document
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Date: 2025-05-30 21:02+05:30

Place : Ahmedabad
Date : 30/05/2025

Punit Mahendra Gopalka
Managing Director
DIN: 02892589

Independent Auditor's Report on Audit of Annual Financial Results And Review Of Half yearly Financial Results Bulkcorp International Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Directors of
Bulkcorp International Limited.

1. Opinion

We have audited the Financial Results for the year ended March 31, 2025 and reviewed the Financial Results for the Half Year ended March 31, 2025 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Half Year and year ended March 31, 2025" of **Bulkcorp International Limited** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") including relevant circulars issued by the Securities and Exchange Board of India (SEBI) from time to time.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the companies Act 2013 ("the Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year then ended.

2. Basis for Opinion on the Audited Financial Results for the year ended March 31, 2025

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibility under those Standards are further described in Auditor's Responsibility for the Audit of the financial statements section of our report. We are independent of the company in accordance of with code of ethics issued by ICAI together with the independence requirement that are relevant to our audit of Financial Statement under the provisions of the Act and the rule made there under, and we have fulfilled our other Ethical Responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. Management's and Those Charged with Governance Responsibilities for the Statement

This Statement has been prepared on the basis of the Annual Financial Statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

4. Auditor's Responsibility for the Audit of the Statement

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

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

- Identify and assess the risk of material misstatement of the financial statements, weather due to fraud or error, design and perform audit procedure responsive to those risk, and obtain evidence that us sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud for one resulting from error, as fraud may involve collusion, forgery, intentional, omission, misrepresentation, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedure that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

A. D. PARIKH & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 12482 relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

5. Other Matters

The Statement includes the results for the Half Year ended March 31, 2025 being the balancing figure between Audited figures in respect of the full financial year and the published year to date figures up to the first Half Year of the current financial year which were subject to Limited Review of Financial Statements conducted by us. Our report on the Statement is unmodified in respect of this matter.

For, M/s. A D Parikh & Associates,
Chartered Accountants
FRN: 127669W

CA Ankit Parikh
Membership No: 122482

Date: 30/05/2025
Place: Ahmedabad
UDIN: 25122482BMOFGQ9318

Date: 30th May, 2025

To,
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

Dear Sir / Madam,

Sub: Declaration in respect of Unmodified Opinion on Standalone Audited Financial Results for the Financial Year ended on 31st March, 2025

Ref: Security Id: BULKCORP/ Series: ST

We hereby declared that the Statutory Auditor of the Company, M/s. A D Parikh & Associates., Chartered Accountants, Ahmedabad, has issued Standalone Audit Report with Unmodified Opinion on Standalone Audited Financial Result for the Half and Year ended as on 31st March, 2025.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016.

Kindly take the same on your record and oblige us.

Thanking You.

For, Bulkcorp International Limited

PUNIT MAHENDRA GOPALKA

Digitally signed by PUNIT MAHENDRA GOPALKA
DN: cn=PUNIT MAHENDRA GOPALKA c=IN l=AHMEDABAD o=Personal e=PUNIT@UMASREE.COM
Reason: I am the author of this document
Location:
Date: 2025-05-30 21:03+05:30

Punit Mahendra Gopalka
Managing Director
DIN: 02892589

B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.:

Statement of Deviation or Variation in Utilization of Funds Raised

(Rs. in Lakhs)

Name of listed entity	Bulkcorp International Limited
Mode of Fund Raising	Initial Public Offering
Date of Raising Funds	06-08-2024
Amount Raised (Rs. In Lakhs)	Rs. 1833.00
Report filed for Half Year ended	31-03-2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unit holders	Not Applicable
If Yes, Date of Unit holders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised and where there has been a deviation, in the following table:

Object for utilization of Issue Proceeds	Modified Object, if any	Allocation (₹ in Lakh)	Modified Allocation, if any	Funds Utilized (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Funding of capital expenditure requirements of our Company	No	218.00	-	21.60	0.00	-
To meet the working capital requirements	No	1100.00	-	1100.00	0.00	-
General corporate purposes	No	515.00	-	515.00	0.00	-

309, Safal Prelude Corporate Road Prahladnagar Ahmedabad 380015,
Gujarat, India Phone: +91 79 2929 6104 | Fax : +91 79 4003 0002
info@bulkcorp-int.com | www.bulkcorp-int.com
CIN NO. L25200GJ2009PLC058294

Deviation or variation could mean:

A. Deviation in the objects or purposes for which the funds have been raised or
B. Deviation in the amount of funds actually utilized as against what was originally disclosed or
C. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Ankit Parikh
(M.com, L.L.B., FCA)
INDIA

A. D. Parikh & Associates
Chartered Accountants

To,
The NSE Emerge,
National Stock Exchange of India Ltd..
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Mumbai, Maharashtra ,400 051

Subject: Utilization of funds of Initial Public Offering ("IPO") and confirmation of deviation if any.

We have examined all the relevant papers, documents, statements produced before us for verification provided by **BULKCORP INTERNATIONAL LIMITED** ("Company") having **CIN: L25200GJ2009PLC058294** and on the basis of the data, documents, information and facts produced before us, we hereby state that the funds of Initial Public Offering ("IPO") are utilised by the Company as below in reference to Prospectus dated 1st August, 2024.

				Amount in Lakhs
Sr. No.	**Particulars**	Amount to be Utilised	Utilised up to 31/03/2025	Balance
1	Capital Expenditure	218.00/-.	21.60/-	196.40/-
2	Working Capital Requirements	1100.00/-	1100.00/-	-
3	General Corporate Purpose	515.00/-	515.00/-	-
		1833.00/-	**1636.60/-**	**196.40/-**

We further state that there are no deviation(s) or variation(s) in respect of the utilization of the funds of Initial Public Offering ("IPO") of the Company during the Year ended on 31st March, 2025.

The Figure Utilization of funds of Initial Public Offering of stated above is based on the audited Books of Accounts, data, statement, information and records produced before me.

For, M/s. A D Parikh & Associates,
Chartered Accountants
FRN: 127669W

CA Ankit Parikh
Membership No: 122482

Date: 30/05/2025
Place: Ahmedabad
UDIN: 25122482BMOFGP5237

Bulk Corp International

C. Format for Disclosing Outstanding Default on Loans and Debt Securities:

- Not Applicable, as there is no default in the payment of outstanding Loans / revolving facilities, Unlisted debt securities.

D. Format for Disclosure of Related Party Transactions (Applicable only for half-yearly filings i.e., 2nd and 4th quarter):

DISCLOSURE OF RELATED PARTY TRANSACTIONS

(Amount in Lakhs)

											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
Sr. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction (see Note 5)	Value of the related party transaction as approved by the audit committee (see Note 6a)	Value of transaction during the reporting period (see Note 6b)	In case monies are due to either party as a result of the transaction (see Note 1)		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (see Note 7)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1.	Bulk corp International Limited	AADCN1191M	Punit Gopalka	AAVPG1925F	Managing Director	Remuneration	27.00	27.00	0.00	1.69	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Loan repaid by Ms. Anupriya Gopalka of Rs. 5,00,000/-
2.			Anupriya Gopalka	ACKPC4061D	Relative of Director	Loan	5.34	5.34	5.34	0.07	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Intrest on loan paid by Ms. Anupriya Gopalka of Rs. 34,642/-
3.			Anupriya Gopalka	ACKPC4061D	Relative of Director	Interest received	0.07	0.07	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Remuneration
4.			Sanjay Pandurang Sadavarte	AUFPS6300J	Director	Remuneration	27.00	27.00	0.00	1.76	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Loan Repaid by Mr. Sanjay Sadavrate of Rs. 4,00,000/-
5.			Sanjay Pandurang Sadavarte	AUFPS6300J	Director	Loan	4.00	4.00	32.37	31.05	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Intrest on loan paid by Mr. Sanjay Sadavrte of Rs. 34,642/-
6.			Sanjay Pandurang Sadavarte	AUFPS6300J	Director	Interest received	2.68	2.68	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Loan Repaid by Mr. Anup Gopalka of Rs. 16,80,656/-
7.			Anup Gopalka	AAZPG9736G	Whole-time Director	Loan	16.80	16.80	16.80	0.48	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Intrest on loan paid by Mr. Anup Gopalka of Rs. 48,072/-
8.			Anup Gopalka	AAZPG9736G	Whole-time Director	Interest received	0.48	0.48	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Purchase of Goods
9.			Umasree Texplast Private Limited	AAACU6665Q	Associate	Purchase of goods or services	4031.99	4031.99	889.17	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Sale of Goods
10.			Umasree Texplast Private Limited	AAACU6665Q	Associate	Sale of goods or services	1094.19	1094.19	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Rent paid
11.			Uma Gopalka	AAACU6665Q	Relative of Director	Any other transaction- Rent paid	5.04	5.04	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Sitting fees paid to Independent Director
12.			Tina Mulani	DHIPM6305N	Independent Director	Any other transaction- Sitting Fees	0.50	0.50	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Sitting fees paid to Independent Director

13.			Piyush Bhatt	ADFPB5707M	Independent Director	Any other transaction-Sitting Fees	0.50	0.50	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Remuneration
14.			Mitesh Asava	EOYPS2871R	CFO	Remuneration	12.30	12.30	0.00	1.10	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Remuneration
15.			Riya Jain	CCVPJ4317G	Company Secretary	Remuneration	0.97	0.97	0.00	0.16	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Remuneration
16.			Kinjal Sangani	DFJPS9406H	Company Secretary	Remuneration	0.21	0.21	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Business Advances
17.			Solos Polymers Private Limited	ABECS2543Q	Associate	Advance	207.00	207.00	0.00	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Business Advances
18.			UMG Export Pvt Ltd	AAACU6803G	Associate	Advance	207.00	207.00	0.00	207.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Business Advances

Notes:

1. The details in this format are required to be provided for all transactions undertaken during the reporting period. However, opening and closing balances, including commitments, to be disclosed for existing related party transactions even if there is no new related party transaction during the reporting period
2. Where a transaction is undertaken between members of the consolidated entity (between the listed entity and its subsidiary or between subsidiaries), it may be reported once.
3. Listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter-corporate deposits, advances or investments made or given by the listed banks.
4. For companies with financial year ending March 31, this information has to be provided for six months ended September 30 and six months ended March 31. Companies with financial years ending in other months, the six months period shall apply accordingly.
5. Each type of related party transaction (for e.g. sale of goods/services, purchase of goods/services or whether it involves a loan, inter-corporate deposit, advance or investment) with a single party shall be disclosed separately and there should be no clubbing or netting of transactions of same type. However, transactions with the same counterparty of the same type may be aggregated for the reporting period. For instance, sale transactions with the same party may be aggregated for the reporting period and purchase transactions may also be disclosed in a similar manner. There should be no netting off for sale and purchase transactions. Similarly, loans advanced to and received from the same counterparty should be disclosed separately, without any netting off.
6. In case of a multi-year related party transaction: a. The aggregate value of such related party transaction as approved by the audit committee shall be disclosed in the column "Value of the related party transaction as approved by the audit committee". b. The value of the related party transaction undertaken in the reporting period shall be reported in the column "Value of related party transaction during the reporting period".
7. "Cost" refers to the cost of borrowed funds for the listed entity.
8. PAN will not be displayed on the website of the Stock Exchange(s).
9. Transactions such as acceptance of fixed deposits by banks/NBFCs, undertaken with related parties, at the terms uniformly applicable /offered to all shareholders/ public shall also be reported.

E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-with Annual Audited Financial Results (Standalone and Consolidated Separately) (Applicable only for Annual Filing i.e., 4th Quarter):

- We further confirm that the Audit Report issued by the statutory auditors on the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025 is with unmodified opinion.