

Dated - 08.07.2025

To,
The Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051

Sub: **Notice of the 21st Annual General Meeting ('AGM') - Intimation under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

SYMBOL: MEGAFLEX; ISIN: INE0G1D01014

Dear Sir/Madam,

We wish to inform you that the 21st AGM of Mega Flex Plastics Limited ('Company') will be held on Thursday, 31st July, 2025 at 12:30 p.m. through Video Conferencing or Other Audio-Visual Means (OAVM) and the deemed venue of the meeting shall be the Registered Office of the Company at 4, Ho Chi Minh Sarani, Suit-2A, Kolkata-700071.

In terms of the provisions of Regulation 30 and Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Annual Report of Mega Flex Plastics Limited for the Financial Year 2024-2025 ("Annual Report") along with the Notice of the 21st Annual General Meeting ("AGM") is enclosed herewith. The Annual Report contains the information to be given and disclosures required to be made in terms of Regulation 34(2) and 34(3) of the Listing Regulations. Further, in accordance with the applicable MCA Circulars and SEBI Circulars, the Notice of AGM along with the Annual Report is being sent only by electronic mode to those Shareholders whose email addresses are registered with the Company/ Depository Participants as on the benpos date i.e., 04th July, 2025. The Annual Report and the Notice of the AGM are being dispatched electronically to the Shareholders on 08th July, 2025.

Further in accordance with the Regulation 36(1)(b) of the SEBI Listing Regulations, 2015 the Company has initiated sending a letter to the Shareholders whose e-mail addresses are not registered with the Company/RTA/DPs, providing a web-link from where the Annual Report can be accessed on the website of the Company.

The notice is available on the website of the Company i.e. <https://megaflex.co.in/general-meeting/>.

The agenda items proposed to be taken up at the AGM as recommended by the Board of Directors are as mentioned below:

Sl. No.	Item(s) proposed to be transacted	Manner of approval	Resolution (s) to be passed	Manner of approval
<u>Ordinary Business</u>				
1.	To consider and adopt, the Audited Standalone Financial Statements for the financial year ended March 31, 2025 and Auditor's Report thereon and Board's Report for the Financial Year 2024-2025.	Ordinary Resolution		Voting through electronic means and/or at the time of AGM
2.	To appoint Mr. Mohan Lal Parakh, Director (DIN: 02186254) who retires by rotation and being eligible, offers himself for reappointment.	Ordinary Resolution		Voting through electronic means and/or at the time of AGM
<u>Special Business</u>				
3.	To approve Material Related Party Transactions with White Saffron Grains LLP relating to purchase/sale/supply of any goods or materials and/or, availing or rendering of any services and the other on-going transactions for the financial year 2026 – 2027	Ordinary Resolution		Voting through electronic means and/or at the time of AGM

The information about key events for the AGM and Remote E-voting are as follows:

1.	Cut-off date for e-voting for reckoning the entitlement for e-voting and attending the AGM	Thursday, 24 th July, 2025
2.	Commencement of Remote e-voting	Monday, 28 th July, 2025 at 09:00 A.M. IST
3.	Conclusion of Remote e-voting	Wednesday, 30 th July, 2025 at 05:00 P.M. IST

This is for your information and further dissemination.

Thanking You,

Yours Sincerely,

For **MEGA FLEX PLASTICS LIMITED**

**SWETA
SINGHI**

Digitally signed
by SWETA SINGHI
Date: 2025.07.08
16:13:17 +05'30'

SWETA SINGHI

Company Secretary & Compliance Officer

Mem No.: A69316



ANNUAL REPORT 2024-2025

MEGA FLEX PLASTICS LTD.

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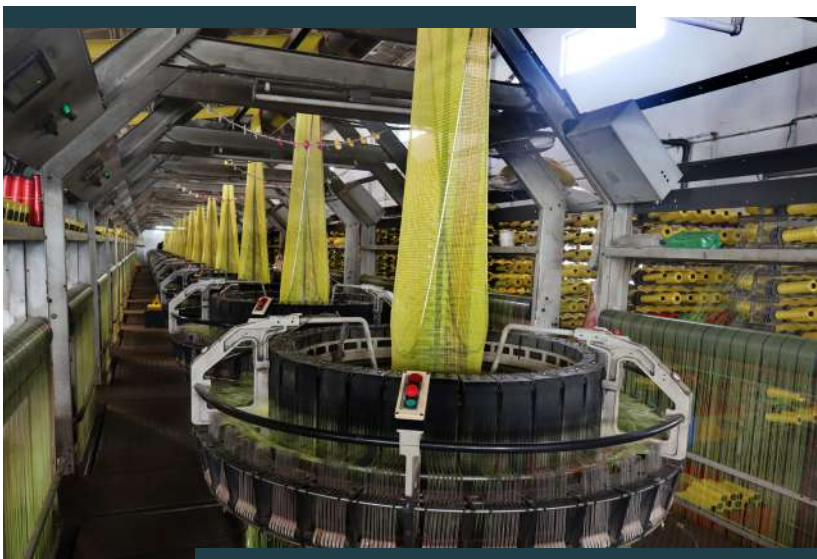
Statutory Reports

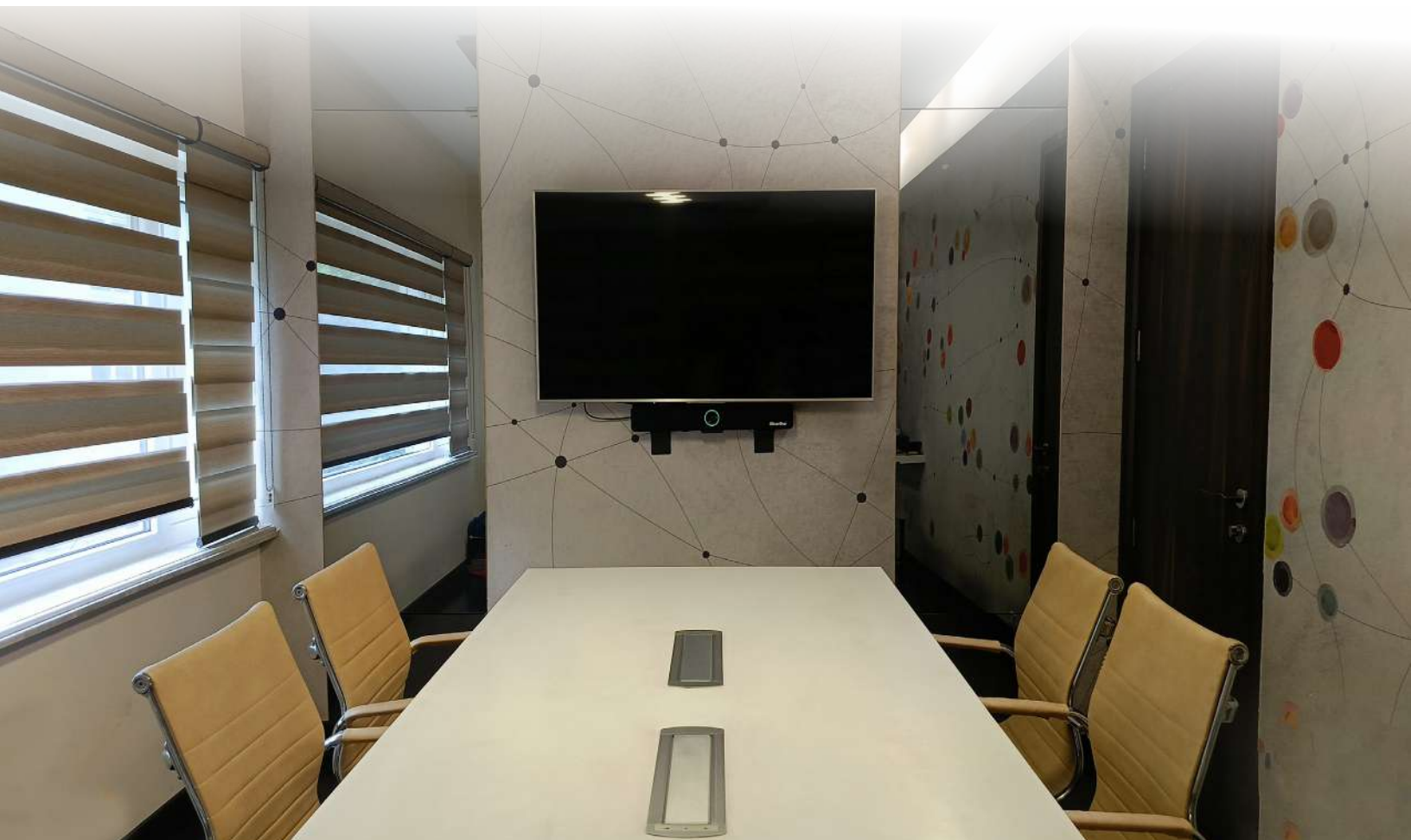
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CORPORATE INFORMATION

REGISTERED OFFICE

4, Ho Chi Minh Sarani,
2nd Floor, Suite-2A, Kolkata-700071

AUDITORS

Statutory Auditor – S. Jaykishan
Secretarial Auditor – Mukesh Chaturvedi
Internal Auditor – Vikash Chamaria

BANKER

HDFC Bank Limited

REGISTRAR & TRANSFER AGENT

Cameo Corporate Services Limited

SEBI Registration No.: INR000003753

“Subramanian Building”, 1, H Club House
Road, Chennai-600 002, India

Telephone: +91 – 44-40020700
Email: investor@cameoindia.com

Website: www.cameoindia.com

SCRUTINIZER

Kanchan Jalan, Practicing
Company Secretary

COMMITTEES

AUDIT COMMITTEE

- Ms. Puja Daga
 - Ms. Pragya Jhunjunwala
 - Ms. Aakriti Agarwal
 - Mr. Rakesh Sethia
-

NOMINATION & REMUNERATION COMMITTEE

- Ms. Puja Daga
 - Ms. Pragya Jhunjunwala
 - Ms. Aakriti Agarwal
-

STAKEHOLDERS' RELATIONSHIP COMMITTEE

- Ms. Puja Daga
 - Mr. Hukum Chand Bothra
 - Mr. Rakesh Sethia
-

•Ms. Sweta Singhi (w.e.f 26th May, 2025)

Company Secretary & Compliance Officer

•Ms. Parul Mantri

Senior Compliance Officer (w.e.f 26th May, 2025)

Company Secretary & Compliance Officer

(till 24th May, 2025)

Our Management Team



Mr. Mohan Lal Parakh
Chairman & Wholetime Director

Mr. Mohan Lal Parakh, aged about 80 years, is the Promoter, Chairman and Whole-time Director of our Company. His career spans about 6 decades. He has been involved in widely diverse industries, namely, plastic processing, oil milling, hosiery, food processing, foundry, etc. In the process he has acquired deep knowledge of engineering and technology. His long experience and sound knowledge have been pivotal for growth and progress of the company. He plays pivotal role in strategic decision making, identifying and implementing technology, maintaining full efficiency of plant & machineries, continuous improvement of product quality etc.



Mr. Hukum Chand Bothra
Managing Director

Mr. Hukum Chand Bothra, aged about 59 years, is Promoter and Managing Director of our Company. He is associated with the Company for a very long time and is among one of the faces who lead the company to its current glory. He is a qualified Chartered Accountant and holds a Bachelor's Degree in Commerce from University of Burdwan. He has three decades of experience in plastic and paper packaging industries. He is actively involved in the routine management and operational activities of the Company.



Mr. Rakesh Sethia
Executive Director

Mr. Rakesh Sethia, aged 53 years, is the Promoter and Executive Director of our Company. He is the son of Late Shri Anup Chand Sethia, the esteemed founder of the Company. A qualified Chartered Accountant, Mr. Sethia also holds a Bachelor's degree in Commerce from the University of Calcutta. Under his leadership, the Company including the group companies has expanded into multiple sectors including Plastic Goods, Manufacturing of Leno Bags, rigid Plastic Containers, Cardboard Boxes, Diagnostics, Warehousing and more. Mr. Sethia brings to the table a wealth of experience in manufacturing excellence, financial stewardship, and market strategy. He is widely recognized for his entrepreneurial foresight, analytical acumen. His ability to identify untapped opportunities and embrace emerging technologies has been central to the Company's sustained progress and competitive edge in the industry.



Ms. Puja Daga
Independent Director

Ms. Puja Daga, aged about 49 years, is the Non-Executive Independent Director of our Company. She is a Chartered Accountant. She has also completed her post qualification course in Information System Audit (ISA) from The Institute of Chartered Accountants of India. She has over 23 years of vast experience in the field of Accountancy, Audit, & Income Tax. She is associated with the firm M/s D N Dokania & Associates as a partner since last 20 years, M/s. P Daga & Associates as proprietor since last 5 years. As the independent director of our company, she plays an instrumental role in contributing her expertise and insights towards the growth and the governance of the Company.



Ms. Pragya Jhunjunwala
Independent Director

Ms. Pragya Jhunjunwala, aged about 46 age, is a Non-Executive Independent Director of our Company. She is a Company Secretary. A visionary leader with deep industry insight and a passion for startups and the internet economy, she also serves as an Independent Director on boards like Star Paper Mills Ltd. Ms. Pragya is actively involved in sectors such as health, training, and emerging technologies. Beyond corporate roles, she advocates for women's empowerment through self-help groups and social initiatives. A respected educator, entrepreneur, and speaker, she is widely recognized for her contributions to corporate governance, environmental activism, and community development.



Ms. Aakriti Agarwal
Independent Director

Ms. Aakriti Agarwal, aged about 32 years, is a Non-Executive Independent Director of our company. She is a Chartered Accountant and Company Secretary and holds a Bachelor's degree in Commerce from St. Xavier's College, Kolkata. During her academics, she was an outstanding performer. She was associated with HSBC Electronic Data Processing India Private Limited till 2020 and was involved in various financial activities. Currently she is associated with Bengal Paper and Box Hospitality Services Private Limited along with our Company.



Ms. Sweta Singhi
Company Secretary & Compliance Officer

Ms. Sweta Singhi is the Company Secretary and Compliance Officer of the Company. She holds a Bachelor's degree in Communicative English and is a qualified Company Secretary, having obtained her membership from the Institute of Company Secretaries of India. She began her career with the Company as Deputy Company Secretary in the Secretarial Department and, through her diligence and expertise, currently serves in her present role, overseeing corporate compliance and governance matters.



Mr. Sanjay Kumar Singh
Chief Financial Officer

Mr. Sanjay Kumar Singh, is the Chief Financial Officer of our Company. Before joining our group, he gained five years of experience at a firm of Chartered Accountants. He has been associated with our group since 1999, initially serving as Group Accounts Officer. Over the years, Mr. Singh has developed in-depth expertise in banking, finance, direct and indirect taxation, as well as various other business regulations.



Ms. Parul Mantri
Senior Compliance Officer

Ms. Parul Mantri is the Company Secretary of our Company. She is an associate member of the Institute of Company Secretaries of India. She completed her management training as required under the Company Secretaries Act, 1980 and rules made thereunder from Arun Kumar Khandelwa, Company Secretaries. Prior to joining our Company, she was working for a well reputed Company and while working there she acquired financial and secretarial skills which are very useful for our Company.

OUR TEAM





OUR BRANDS





High-quality polymer granules form the backbone of our durable and breathable leno bags. These granules ensure strength, flexibility, and longevity—ideal for agricultural and industrial packaging needs.



Automated circular looms efficiently weave high-strength leno bags for agricultural packaging.



Neatly stacked polymer granules serve as the raw material foundation for leno bag production.



Efficiently Stacked And Field-Ready, Leno Bags Ensure Easy Handling And Ventilation For Freshly Harvested Vegetables Right From Farm To Market.



OUR PRESENCE ACROSS INDIA



CHAIRMAN'S MESSAGE

Dear Shareholders,
Greetings of the day!

I extend a warm welcome to our esteemed shareholders attending the 21st Annual General Meeting of the Company via video conferencing. I also welcome my distinguished fellow Directors, Key Managerial Personnel, Statutory Auditors, Secretarial Auditors, and Internal Auditors.

Our product portfolio, comprising well-known brands such as Lenoflex, Kisan, Kisan Regular, Phantom, Goldflex, Tiranga, Tiger, and Hena, reflects our ongoing commitment to varied quality, innovation, and customer satisfaction. To ensure timely and efficient delivery even in the remote locations of West Bengal, we maintain our own fleet of transport vehicles-a key enabler in meeting customer expectations of on time delivery.

During the year, the Company has successfully installed and commissioned Wide Width Fabric Circular Looms. The quality of the fabric got well received. Investment of Rs. 106.02 Lakhs has been made by the Company. Two Nova Leno machines (new models), featuring revolutionary technology in leno fabric manufacturing, have also been set up. We have undertaken seed marketing; however, the product is yet to establish a strong presence in the market due to its relatively high cost. We shall expand in this area after the product gets well accepted in the in the market and has created a niche space.

I am pleased to inform our stakeholders that the installation work of 400 KW Solar Generation Unit has been successfully carried out and is now fully operational. We generated 95851 KWH units in the month of April-May, 2025. The company expects to get the pay back in 5-6 years against expected life cycle of around 25 years. We are excited about this development and remain dedicated to reducing our environmental footprint while contributing to clean energy production.

As we continue to align our strategic vision with emerging opportunities and long-term growth objectives, we are exploring new business vertical of Industrial automation and Allied Activities, Consultancy Services in Design Engineering, Architectural Design, GIS and IT solutions, Renewable Energy Sector, Energy-Efficient Lighting, and Solar Powered Appliances. Initially every order shall have back to back arrangement to test the water before plunging it in a big way.

Furthermore, on the recommendations of the Nomination and Remuneration Committee, Mr. Hukum Chand Bothra has been re-appointed as the Managing Director for a term of 5 (Five) years with effect from May 01, 2025 to April 30, 2030, on the terms and conditions as mutually decided between the Director and the Board of Directors subject to the approval taken from the Shareholders. Mr. Bothra has further confirmed that he is not debarred from holding the office by virtue of the Companies Act, 2013 and/or any order issued by the Securities and Exchange Board of India or any other authority.

The Company has successfully completed the conversion of 1386000 (Thirteen Lakhs and Eighty-Six Thousands) of Warrants into Equity Shares on a preferential basis to the Promoters, the Promoter Group, and the Public investors. We have also secured the requisite listing and trading approvals for the same.

The health and well-being of our employees remains a top priority. A comprehensive health check-up camp was conducted at our factory premises, benefiting 119 employees. The camp, organized in collaboration with Narayana Health, was led by a seven-member medical and included screenings such as Blood Sugar (RBS), Blood Pressure, Lung Function Tests, ECG, and more.

With great delight, I would also like to notify my esteemed stakeholders that this year owing to the significant and healthy potato crop yield, your company has achieved a turnover of Rs 6030.75 Lakhs a 24.59% jump from the previous year. PAT also stood at 342.58 Lakhs a jump of 150 % against the previous year 2023-24.

I take this opportunity to express my sincere appreciation to the entire Mega Flex Plastics team for their hard work, commitment, and resilience throughout the year. Looking ahead, we remain focused on our goals of sustained growth, and operational excellence. With the continued support of our stakeholders, I am confident that we shall scale even greater heights in the years to come.

On behalf of the Board and the entire Mega Flex Plastics family, I thank you for your trust and partnership. Wishing you all good health, safety, and prosperity.

With Best regards,

Mohan Lal Parakh

Chairman & Whole Time Director

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT

The Indian plastics industry, which commenced operations in 1957 with the production of polystyrene, has grown into a globally competitive sector. As of FY25, the industry consists of more than 30,000 processing units and 2,500 exporters, providing employment to nearly 4 million people. The sector is largely driven by Small and Medium Enterprises (SMEs), which account for 85–90% of the total units.

In 2024, the Indian plastic market was valued at INR 3,938 billion, and it is projected to reach INR 4,466 billion by 2029, registering a CAGR of over 6.5%. Plastic consumption has increased 23-fold since its inception, now reaching approximately 22 million tons annually. This growth has been catalyzed by key government programs such as 'Make in India', 'Skill India', 'Swachh Bharat', and 'Digital India'.

By 2027, the sector is anticipated to achieve annual revenues of INR 10,382 billion, with exports crossing 200,000 tons.

Plastic Recycling Sector

India's plastic recycling sector is witnessing robust growth. In 2023, the country recycled 9.9 million tons of plastic waste, a figure expected to rise to 23.7 million tons by 2032 (CAGR of 9.8%). This growth is driven by the increasing demand for sustainable packaging, circular economy principles, and greater environmental consciousness.

Significant regulatory measures have further supported this expansion, including:

- Amendments to the Plastic Waste Management Rules
- Extended Producer Responsibility (EPR) Guidelines
- India's participation in the Plastics Pact, targeting 100% reusable or recyclable plastic packaging by 2030

Bioplastics and Compostables

Bioplastics and compostable alternatives are gaining traction due to their reduced carbon footprint (up to 40%), cost-efficiency (5–20%), and increased use of plant-based raw materials. These materials have received government approval and are subject to stringent safety and environmental performance standards.

MACROECONOMIC AND MANUFACTURING LANDSCAPE

India's economy has maintained strong momentum in FY25. The country's GDP at current prices stood at Rs. 61.23 lakh crore (US\$ 740.6 billion) in Q1, while manufacturing Gross Value Added (GVA) reached US\$ 86.3 billion in Q3 FY25. The sector is poised to contribute over US\$ 550 billion annually by 2030. Manufacturing exports crossed US\$ 450 billion in FY25, a 7.6% year-on-year increase, driven by sectors like engineering goods, electronics, chemicals, and pharmaceuticals. The rise of the Indian middle class, poised to become the world's second-largest consumer group by 2030, is expected to sustain demand growth.

KEY DEVELOPMENTS IN FY25

- Core Industries Index rose to 149.6, driven by coal, steel, cement, fertilizers, and electricity.
- Manufacturing PMI consistently stayed above 55, indicating sustained expansion.
- Top 10 commodity exports (including engineering, electronics, pharmaceuticals, and jewellery) totaled US\$ 205.4 billion (April–December 2024).
- Over 1.85 million new subscribers joined EPFO in October 2024, signaling robust job creation.
- India received record FDI inflows of US\$ 64.8 billion in FY24, reflecting strong investor confidence.

POLICY AND BUDGETARY SUPPORT

The Union Budget 2024–25 introduced several initiatives aimed at industrial growth:

- Rs. 565,000 crore (US\$ 72.2 billion) allocated to the Ministry of Defence
- Rs. 2,610 crore (US\$ 333 million) earmarked for electronics and IT hardware manufacturing
- PLI Scheme for semiconductors enhanced to Rs. 78,400 crore (US\$ 9.8 billion)
- Semiconductors and electronics accounted for 52% of total manufacturing capex
- Manufacturing capacity utilization rose to 74.8% in Q2 FY25, per FICCI
- PLI Scheme for textiles (especially MMF and technical textiles) attracted investments over Rs. 12,000 crore (US\$ 1.53 billion)
- Expansion of 'Operation Green' to cover 25 horticultural perishables, aiding agricultural exports and cold chain infrastructure

GOVERNMENT INITIATIVES SUPPORTING INDUSTRY

The government continues to support industrial growth through comprehensive initiatives:

- 'Make in India': Promoting indigenous manufacturing and job creation
- 'Skill India': Training youth with industry-relevant skills
- 'Swachh Bharat Abhiyan': Driving demand for sanitation and plastic alternatives
- 'Digital India': Enhancing tech-based manufacturing and e-governance
- PLI Schemes: Boosting investments across electronics, textiles, semiconductors, and renewable energy
- Startup India and MSME Development: Financial and technical aid to grassroots entrepreneurs

These initiatives have created a favorable environment for sustained industrial and employment growth.

BUSINESS, OVERVIEW & OUTLOOK:

OUR PRODUCTS

1 Leno Bags

Our Company Operates in the following segments:

a. Manufacturing of Leno Bags, PP Fabrics, Twisted Sutali

b. Trading of Polypropylene Granules

Leno bags are splendid, cost-effective, water and moisture resistant for packing, storing & preserving vegetables such as potato, onion, ginger, garlic, cabbage etc. as well as fruits like pineapple, citrus fruits, raw mango, coconut etc. These bags are available in a wide range of widths—from 20 cm to 72 cm—and lengths can be customized to suit specific customer requirements. The mesh configuration, too, is customizable, with up to 574 tapes in the warp, and offered in a variety of colors. On average, a Leno bag weighs approximately 50 grams or less.

Key Advantages of Leno Bags:

- Superior aesthetics
- Excellent mechanical strength
- Chemically inert and safe for food storage
- Easy to handle and store
- Reusable and recyclable
- Highly cost-effective

There is significant untapped potential for Leno bags in India, particularly in the storage and cold-chain sectors. With India being the world's second-largest producer of fruits and vegetables, and the third-largest producer of potatoes, Leno bags are especially well-suited for dry-skin vegetables like potatoes, onions, and garlic. However, their adoption in cold storage is still in its nascent stages, presenting ample growth opportunities.

Our Brands:

Your Company offers a diverse portfolio of Leno bag brands, including:

Lenoflex – The most preferred choice among farmers for premium potato storage;

Phantom;

Kisan and Kisan Regular;

Goldflex and Goldflex Lite;

Tiger, Tiranga, and Hena

Each brand is designed to meet specific customer needs, balancing quality, durability, and affordability.



2

Polypropylene Fabric



Polypropylene Fabric is an incredibly versatile and durable material that plays a vital role in a wide range of applications. From the sturdy reusable shopping bags we rely on daily to protective gear in the healthcare sector, its presence is felt across numerous industries.

Lightweight yet exceptionally strong, polypropylene Fabric is also resistant to chemicals, making it an indispensable material in agriculture, packaging, and construction.

Twisted Sutli

3

Polypropylene twisted yarn, commonly known as Sutali, is manufactured using high-quality polypropylene granules. These granules are processed and extruded into durable yarns, primarily used for tying and stitching bags.

Twisted yarn is known for being highly cost-effective and remarkably versatile. It offers a range of physical properties—such as strength, flexibility, and chemical resistance—that make it suitable for a wide array of industrial and agricultural applications.



PROCESS FLOW OF LENO BAGS

Raw materials are fed into extruder



Film getting slit into strips (tapes)



PP Strips (tapes) Bobbins are fed on the loom and Leno fabric is manufactured by circular weaving and then fabric is rolled in a roll



Tapes being wound on winders



PP Leno Bag



Bale having 1000 pcs Leno Bags

RISKS AND CONCERNS:

To mitigate both internal and external risks, your Company has obtained comprehensive insurance coverage, including policies for fire, burglary, vehicle theft, and intellectual property protection. All leased properties are secured through duly executed Leave and Licence Agreements.

The Company has obtained all necessary Government and Statutory approvals to ensure smooth and efficient operations. Furthermore, policies governing the Code of Conduct for the Board of Directors, prevention of sexual harassment at the workplace, and mechanisms for whistle blower protection and vigilance against employee misconduct have been duly formulated and made available on the Company's website: <https://megaflex.co.in/policies/>.

In addition, pollution control systems, fire safety equipment, water supply, power supply, and alternative power arrangements have been duly maintained to support uninterrupted operations and regulatory compliance.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company maintains a robust internal control system across key functions such as Finance, Production, Safety, Hygiene, Human Resources, Inspection, and Quality Control. Regular meetings and training sessions are conducted to strengthen operational efficiency and compliance.

The system emphasizes adherence to applicable laws and timely implementation of regulatory requirements. It also involves the formulation of employee-related policies aimed at ensuring optimal utilization of resources, minimizing wastage, and ultimately delivering fair returns to the investors.



A well-equipped quality control lab ensures rigorous testing of leno bags for strength, durability, and performance.

HUMAN RESOURCE DEVELOPMENT

Human Capital is one of the key pillars of the company's long-term strategy. HR initiatives in FY25 focused on:

- **Skill upgradation** through technical workshops, digital learning, and industry collaborations
- Implementation of **Performance Management Systems (PMS)** to foster merit-based growth
- **Employee engagement programs** to enhance motivation and workplace satisfaction
- Introduction of **Wellness and Mental Health support programs**
- Reinforcement of a **diverse and inclusive work environment**, aligned with global best practices
- Structured **leadership development programs** to build a strong future-ready workforce

These initiatives aim to align employee growth with organizational goals, while nurturing talent and innovation.



Team bonding through small celebrations fosters a positive and motivated workplace environment.



Dedicated staff ensuring smooth communication and efficient day-to-day operations from the office desk.



A moment of unity captured during a festive gathering with team and family.



Team outing promoting camaraderie and refreshing bonds beyond the workplace.

Annual Medical Camp Report

Organized by: Mega Flex Plastics Limited

Date: 05th February 2025

Conducted by: Narayana Superspeciality Hospital

Team Lead: Dr. S.K. Mallic

Introduction

On 5th February 2025, Mega Flex Plastics Limited successfully organized its annual medical camp to ensure the well-being of its employees and workers. The medical camp was conducted by a team of expert doctors from Narayana Superspeciality Hospital, led by Dr. S.K. Mallic. This initiative aimed to provide essential health check-ups and advice to improve the overall health of the workforce.

Team and Services Provided

The medical camp was organized with a team of 9 dedicated medical professionals under the leadership of Dr. S.K. Mallic. The team conducted a thorough health check-up for the employees and workers, assessing their physical condition and identifying any health concerns.

In addition to routine check-ups, the doctors prescribed necessary medicines and provided health advice to improve the quality of life. Their expertise ensured that all participants received the attention they needed for better health outcomes.



Tests Conducted

During the medical camp, the following health tests were conducted to monitor various health parameters:-

- Blood Sugar Levels: To assess the participants' glucose metabolism and identify any potential risk of diabetes.
- Body Weight: To evaluate the body mass index (BMI) and assess any potential risk factors for obesity.
- Blood Pressure: To monitor cardiovascular health and identify any signs of hypertension.
- PEFR (Peak Expiratory Flow Rate): To assess lung function and monitor respiratory health.
- ECG (Electrocardiogram): To examine heart health by measuring electrical activity in the heart.



Patient Statistics

A total of **87 patients** underwent comprehensive health check-ups during the medical camp. The medical team took meticulous care in examining each patient to ensure accurate diagnosis and effective advice for a healthier lifestyle.

Conclusion

The annual medical camp organized by Mega Flex Plastics Limited in collaboration with Narayana Superspeciality Hospital was a resounding success. Under the leadership of Dr. S.K. Mallic, the health and well-being of the employees and workers were thoroughly assessed, and necessary health recommendations were provided.

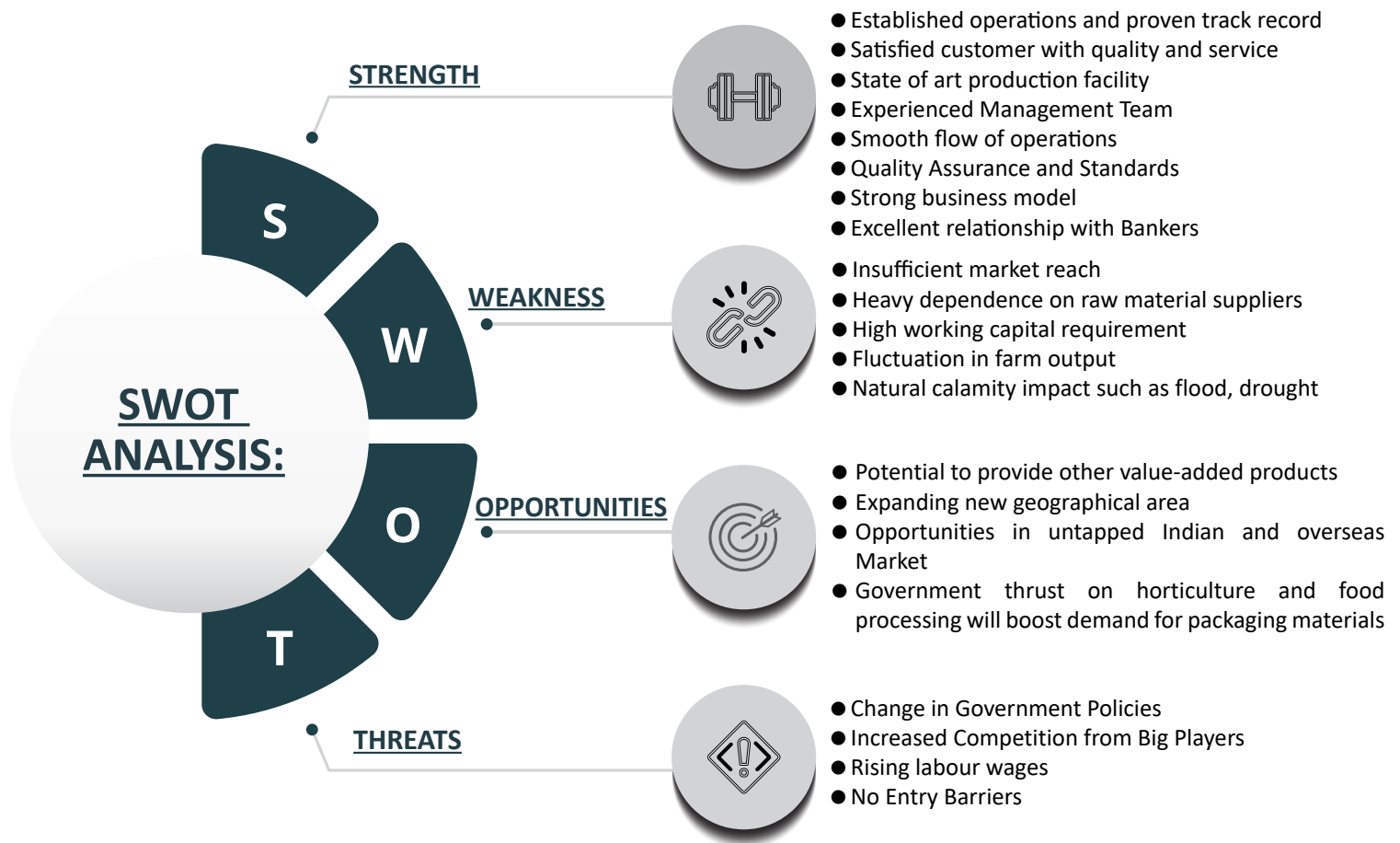
This event reflects Mega Flex Plastics Limited's commitment to the health and welfare of its employees, and such initiatives will continue to be organized in the future to maintain a healthy and productive workforce.



Acknowledgments

Mega Flex Plastics Limited extends its gratitude to Dr. S.K. Mallic and the entire medical team from Narayana Superspeciality Hospital for their dedication and professionalism. We also thank all the employees and workers who participated in the event and made it a success.

SWOT ANALYSIS



SEGMENT WISE OR PRODUCT WISE PERFORMANCE & DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :

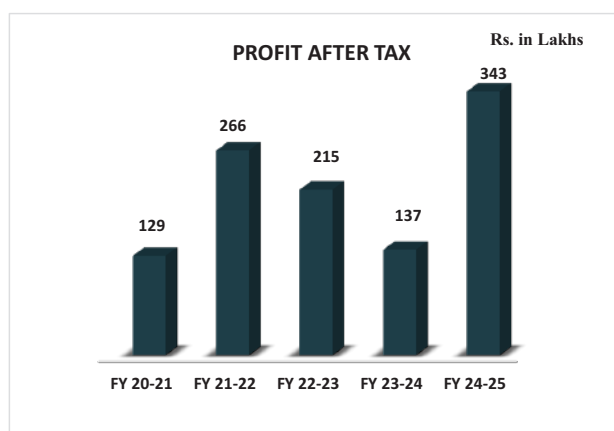
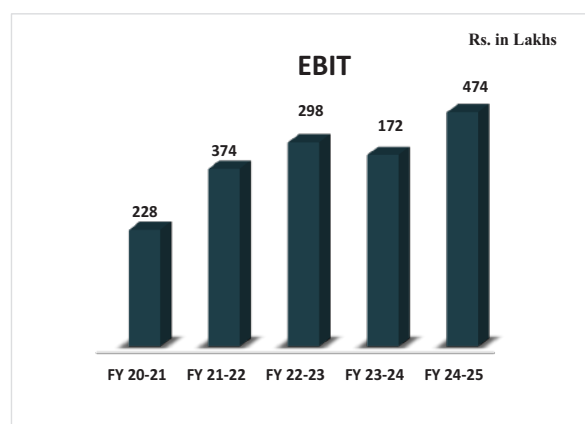
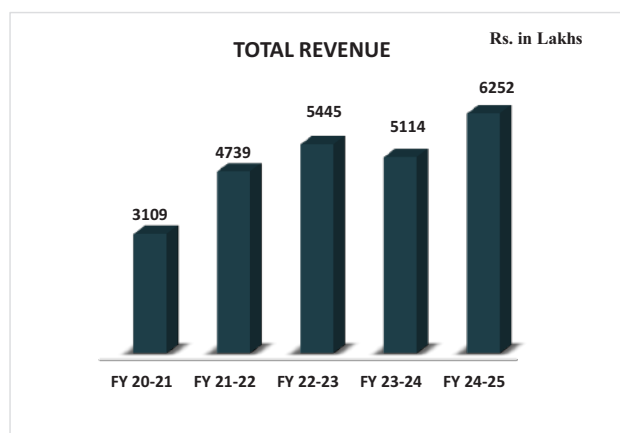
The company is currently engaged in single segment business through various distributors and brand name such as Gold Flex, Leno Flex, Tiger, Tiranga, Kisan and Phantom. Your Company has sold 69.65 million leno bags during the year, For detail analysis refer note 19 of the Financial Statements.

The Company's key performance highlights for the year are summarized below:

(Rupees in lakhs)

Particulars	Current Year	Previous Year	%(Increase/ Decrease)
Revenue from operation	6030.75	4804.46	24.59%
Other Revenue	221.23	273.99	19.00%
Total Revenue	6251.98	5114.45	22.24%
EBIT	474.28	172.25	175.34%
PAT	342.58	136.94	150.17%

Details of significant changes in key financial ratios and Return on Net Worth Pursuant to amendment made in Schedule V to the SEBI Listing Regulations, details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in Key Financial Ratios and any changes in Return on Net Worth of the Company (on standalone basis) including explanations therefore are given below or sector specific equivalent ratios, as applicable:



Particulars	FY ended March 31, 2025	FY ended March 31, 2024	% of Variance	Explanation [if variance is ≥25%]
Trade receivables turnover ratio	44.23	60.87	-27.33%	Better receivable management
Inventory Turnover Ratio	11.04	7.28	51.68%	Better Inventory management
Interest Coverage Ratio	41.87	36.48	-	-
Current Ratio	11.75	17.87	-34.23%	Increase in current liabilities
Debt – Equity Ratio	0.02	-	-	Company Keeps a conservative and low-risk capital structure
Operating Profit Margin	0.08	0.04	100%	Improved operational efficiency, indicating better cost control and higher profitability from core operations
Net Profit Ratio	0.06	0.03	100.79%	Improved operational efficiency
Change in Return on Net Worth	0.06	0.03	100%	Due to increase in Profit

● **DISCLOSURE OF ACCOUNTING TREATMENT:**

Where in the preparation of financial statements, a treatment different from that prescribed in an Accounting Standard has been followed, the fact shall be disclosed in the financial statements, together with the management's explanation as to why it believes such alternative treatment is more representative of the true and fair view of the underlying business transaction :	No such treatment followed
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● **NO SUCH TREATMENT FOLLOWED DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED**

SUSPENSE ACCOUNT: There is no such demat suspense / unclaimed suspense account.

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 21ST ANNUAL GENERAL MEETING OF THE MEMBERS OF THE M/S. MEGA FLEX PLASTICS LIMITED WILL BE HELD ON THE 31ST DAY OF JULY, 2025, THURSDAY AT 12:30 P.M. THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:**ITEM NO. 1 ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Standalone Financial Statements for the Financial Year ended 31st March 2025 together with the Reports of the Board of Directors and Auditors thereon.

ITEM NO. 2 RE-APPOINTMENT OF MOHAN LAL PARAKH (DIN: 02186254) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION:

Explanation: Based on the terms of appointment, executive directors are subject to retirement by rotation. Mr. Mohan Lal Parakh (DIN: 02186254), who was appointed as the Whole-time Director and whose office is liable to retire at the ensuing AGM, being eligible, seeks re-appointment. Based on the performance evaluation and on the recommendation of the Nomination and Remuneration committee, the Board recommends his re-appointment.

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

“RESOLVED THAT pursuant to the provisions of Section 152(6)(d) of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, Mr. Mohan Lal Parakh (DIN: 02186254), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as an Executive Director of the Company, liable to retire by rotation, on the recommendation of the Nomination and Remuneration Committee of the Company.”

The necessary disclosures required under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India, for the above-mentioned re-appointment is provided in the 21st Annual General Meeting Notice of the Company.

SPECIAL BUSINESS:**ITEM NO 3: MATERIAL RELATED PARTY TRANSACTIONS WITH WHITE SAFFRON GRAINS LLP RELATING TO PURCHASE/SALE/ SUPPLY OF ANY GOODS OR MATERIALS AND/OR, AVAILING OR RENDERING OF ANY SERVICES AND THE OTHER ON-GOING TRANSACTIONS FOR THE FINANCIAL YEAR 2026-2027:**

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

“RESOLVED THAT pursuant to the provisions of Sec 177, 188 of the Companies Act, 2013 ('the Act') read with the prescribed Rules of the Companies Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (“Listing Regulations”), and the Company’s Policy on Related Party Transactions and subject to such approvals as may be necessary from time to time, and based on the recommendation of the Audit Committee and the Board, approval of the members be & is hereby accorded to enter into any or/and all material related party transactions/ contracts / arrangements whether by way of an individual transaction or series of transactions taken together during a year with M/s. White Saffron Grains LLP, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as the Board, in its absolute discretion, may deem fit, provided that the aggregate outstanding value of all such material related party transactions/contracts/arrangements shall, at any point of time, shall not exceed Rs. 5000 Lakhs (Rupees Five Thousands Lakhs only) during the year ending on 31st March 2027, provided that the said transactions shall be at the arm’s length basis and in the ordinary course of business.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give full effect to the above resolution and matters connected therewith or incidental thereto including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as maybe required, settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all decisions from the powers herein conferred to, without being required to seek any further consent/approval from the members of the Company.”

For MEGA FLEX PLASTICS LIMITED

Place: Kolkata
Date: 24-05-2025

SD/-
SWETA SINGHI
(Company Secretary & Compliance Officer)
Membership No. A69316

NOTES:

1. Copies of all documents referred to in the Notice are available for inspection at the Registered Office of the Company during normal business hours (11:00 a.m. to 5:00 p.m.) on all working days till the date of the Annual General Meeting.
2. The Notice of the Annual General Meeting is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
3. Members are requested to notify immediately any change in their addresses.
4. Attendance will start at 10:00 A.M.
5. Since the AGM will be held through VC/OAVM, therefore Proxy and Route Map are not required.

PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at <https://megaflex.in/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Monday, 28th July, 2025 at 09:00 A.M. and ends on Wednesday, 30th July, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24th July, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24th July, 2025.

The Board of Directors has appointed Ms. Kanchan Jalan, Practicing Company Secretary as the Scrutinizer for the ensuing AGM.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com . Select " Register Online for IDeAS Portal " or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID ForexampleifyourBeneficiaryIDis12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?”** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.kanchanjalan@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/ Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@megaflex.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@megaflex.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the **login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@megaflex.in. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at info@megaflex.in between Thursday, 24th July, 2025 09:00 a.m. (IST) and Saturday, 26th July, 2025, 05:00 p.m. (IST). Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013(the “Act”) AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015(“LISTING REGULATION, 2015”)

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice: Item No. 3

The Company pursues its business in the domestic markets. In order to pursue the business, the Company regularly executes the following transactions with a related party namely, M/s. White Saffron Grains LLP which are in the ordinary course of business, at arm’s length and in the interest of the Company.

White Saffron Grains LLP (“the LLP”) is a Body Corporate wherein management of the both are same. Its’s principal business activities inter alia consists of Manufacturing of PP Woven Leno Fabrics and PP Tapes, Warehouses rental services and other Logistics services. In terms of the Listing Regulations, a transaction with a related party is considered material in case of SME Listed, if the transaction(s) to be entered into, individually or taken together with previous transactions during a financial year, exceeds 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or 50 crores whichever is lower. All material related party transactions require prior approval of the shareholders (non-related members).

The proposed related party transactions taken together with the transactions already undertaken are expected to exceed the threshold of 10% of the annual turnover of the Company as per the last audited financial statements and therefore would require prior approval of the shareholders (non-related members). The Audit Committee and the Board of the Directors of the Company at their respective meetings held on 24th May 2025, reviewed, and approved the aforesaid related/material related party transactions.

In terms of SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, the Audit Committee, has defined Material modification to be an increase beyond 10% on amount approved by the Audit Committee/ Board / Shareholders as the case may be, for Related Party Transaction for each Related Party.

Relevant information pursuant to the Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated November 11, 2024 read with SEBI Circular dated February 14th 2025 are as follows:

Sl. No.	Particulars	Remarks
1	Name of the Related Party	White Saffron Grains LLP
2	Name of the Directors or KMPs who are related	Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia
3	Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	Management is the same
4	Nature, material terms and particulars of the Proposed transaction.	Purchase and Sale of goods and/or materials i.e. PP Woven Leno Fabric, PP Tapes, Granules and etc., including the warehouse rental services and other on-going transactions up to the financial year 2026-2027
5	Value of the proposed transaction	Upto INR 5,000 Lakhs
6	Tenure of the proposed transaction (particular tenure shall be specified);	Approval is sought till Financial Year ended 31st March 2027
7	Any advance paid or received for the contract or arrangement, if any	NIL
8	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract.	Goods, materials and services are in ordinary course of business considering the market price, complementary in nature, strength, technology, of the related party.

9	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	83.33%
10	If the transaction relates to any loans, intercorporate deposits, advances or investments made or given by the listed entity or its subsidiary: (i) details of the source of funds in connection with the proposed transaction; (ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
11	Justification as to why the RPT is in the interest of the listed entity	In order to pursue business, the Company regularly executes transactions with related parties. These business opportunities support in furtherance of the revenue and profitability of the Company. Considering the complementary nature, strength, technology of the related party, the proposed transactions are in the best interest of the Company.
12	A copy of the valuation or other external party report, if any such report has been relied upon;	Not Applicable.

The Shareholders' (non-related members) approval for the Related Party Transactions granted at the Annual General Meeting through electronic voting, shall remain valid for the financial year ending on 31st, March 2027.

Your Board recommends the Ordinary Resolution as set out in Item No. 3 for your approval. Mr. Mohan Lal Parakh, Hukum Chand Bothra, Rakesh Sethia, being Key Managerial Personnel and Directors and of the Company and their respective relatives, are concerned or interested, financially or otherwise, in the resolution.

DIRECTOR'S REPORT

Your Directors have pleasure in presenting their 21st Annual Report along with the Audited Financials Statement for the year ended 31st, March 2025.

The Accounting Year of the Company commenced from 1st April 2024 and ended on 31st March, 2025, in respect of which the accounts are being presented to the shareholders. The financial highlights for the year under review are as follows:

1. FINANCIAL HIGHLIGHTS FOR THE COMPANY

(Rupees in Lakhs)

Particulars	For the year ended March 31 st , 2025	For the year ended March 31 st , 2024
Revenue from operation	6030.75	4840.46
Other Revenue	221.23	273.99
Total Revenue	6251.98	5114.45
Profit/(Loss) Before Tax	458.62	165.33
Provision for Taxation	111.0	29.21
Deferred Tax Provision	5.05	(0.82)
Profit/(Loss) After Tax	342.58	136.94
Balance BF from Last year	3545.14	2119.32
Excess provision Adjusted	6.37	5.43
Balance carried to Balance Sheet	4309.88	3545.14

2. COMPANY PERFORMANCE

Your Directors are pleased to share the incomparable operational and financial performance achieved by the Company even during this turbulent times of inflation, growth slowdown, aggressive interest rate hikes and other geopolitical factors and its consequent effect on economies of worldwide

The company delivered a strong performance in FY 2024–25, with total revenue rising from ₹ 51 crores in FY 2023–24 to ₹ 62 crore, marking a significant year-on-year growth. This increase reflects a stronger market presence, effective business strategies, and highlights the company's consistent growth trajectory. The results underscore the company's continued focus on performance, resilience, and operational efficiency.

Your Company has made profit after tax of Rs. 342.58 Lakhs for the year under review as against the profit after tax of Rs. 136.94 Lakhs in the previous year.

3. SHARE CAPITAL

● AUTHORISED SHARE CAPITAL

The Authorized Share Capital of the Company as on 31st March, 2025 was Rs.13,00,00,000/- (Thirteen Crores Only) comprising of 1,30,00,000 (One Crore and Thirty Lakhs only) equity shares of Rs.10/- (Ten) each.

Furthermore, the said capital has been changed from Rs.11,00,00,000/- (Eleven Crores Only) comprising of 1,10,00,000 (One Crore and Ten Lakhs only) equity shares of Rs.10/- (Ten) each to Rs.13,00,00,000/- (Thirteen Crores Only) comprising of 1,30,00,000 (One Crore and Thirty Lakh only) equity shares of Rs.10/- (Ten) each vide resolution dated: 14th June, 2024 through Postal Ballot.

● ISSUED AND PAID UP SHARE CAPITAL

The Issued and Paid-up Capital of the Company as on 31st March, 2025 was Rs.12,13,10,250/- (Twelve Crore Thirteen Lakhs Ten Thousand Two Hundred and Fifty only) comprising of 1,21,31,025 (One Crore Twenty-One Lakhs Thirty Thousand and Twenty-Five only) number of equity shares of face value of Rs.10/- each.

During the year under review the Board of Director of the Company vide resolution dated May 15, 2024 issued 13,86,000 (Thirteen Lakhs Eighty-Six Thousand) no. of Convertible Equity Share Warrants at a price of ₹ 40/- (including premium of ₹ 30/-) for each warrant aggregating to ₹ 5,54,40,000.00 (Rupees Five Crores Fifty Four Lakhs and Forty Thousands only). The approval for the same was taken by Special resolution via Postal Ballot dated June 14, 2024. Thereafter, the Board had allotted the Warrants on June 24, 2024 to the Promoters, Promoter Group and Other Public Investors on the Preferential Basis subject to the subscription amount received i.e. 1,38,60,000 (One Crore Thirty Eight Lakhs Sixty Thousands) 25% of the total issuance amount.

First Conversion consisting of 3,57,000 no. of Warrants was exercised on 22/10/2024. Remaining Conversion consisting of 10,29,000 no. of Warrants was exercised on 10/02/2025. Listing and Trading approval have been received from the NSE.

4. SWEAT EQUITY SHARES

As per the provisions of Section 54(1)(d) of the Companies Act, 2013 and in terms of Rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014, the Company has not issued any Sweat Equity Shares for the financial year ended March 31, 2025.

5. DIFFERENTIAL VOTING RIGHTS

As per the provisions of Section 43(a)(ii) of the Companies Act, 2013 and in terms of Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any shares with Differential Voting Rights for the financial year ended March 31, 2025.

6. EMPLOYEE STOCK OPTIONS

As per the provisions of Section 62(1)(b) of the Companies Act, 2013 and in terms of Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), the Company has not issued any Employee Stock Options for the financial year ended March 31, 2025.

7. DEBENTURES/BONDS/WARRANTS OR ANY NON-CONVERTIBLE SECURITIES

During the year under review, the Company has not issued any debentures, bonds, warrants or any non-convertible securities. As on the date, the Company does not have any outstanding debentures, bonds, warrants or any non-convertible securities

8. LISTING & DEPOSITORY FEE

The Equity Shares of the Company are listed on SME Platform of National Stock Exchange of India Limited (NSE Emerge). The Company has paid Listing fees for the financial year 2024 – 25 according to the prescribed norms & regulations. The Company has also paid Annual Custody Fee to National Securities Depository Limited and Issuer Fee to Central Depository Services (India) Limited for the financial year 2024 – 25.

9. DEMATERIALIZATION OF EQUITY SHARES

Since, all the shares are already in dematerialized form therefore there was no request for the dematerialization.

10. DEPOSITORY SYSTEM

As the Members are aware, your Company's shares are trade-able compulsorily in electronic form and your Company has established connectivity with both the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity Shares is INE0G1D01014.

11. WEBSITE

<https://megaflex.co.in> is the website of the company. All the requisite details including various Policies, Management Team, Financial Results, etc., are placed on this website of the company

12. DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the Companies Act, 2013 is not required.

13. DIVIDEND

In order to conserve resources, the Board does not recommend any dividend for the financial year ended on 31st March, 2025

14. BRIEF DESCRIPTION OF THE COMPANY'S PERFORMANCE DURING THE FINANCIAL YEAR

The Company continues to be engaged in the manufacturing of Leno Bags, Sutli and Woven Fabrics. To increase the market size of Leno Bags, your Company has made a supply to the:

- (i) Pepsico Holdings India Private Limited;
- (ii) States viz., Delhi, Jammu & Kashmir, Haryana, Punjab, Uttar Pradesh, West Bengal and Maharashtra through building new network of dealers.
- (iii) To further expand the horizon of the business, your company has:
 - a The Board of Directors, with the due approval of our esteemed shareholders, has approved the alteration of the Company's Memorandum of Association. This alteration includes the insertion of new business activities into the Main Object Clause, such as Industrial Automation and Allied Activities, Consultancy Services in Design Engineering, Architectural Design, Geographic Information Systems (GIS), IT Solutions, Renewable Energy, Energy-Efficient Lighting, and Solar-Powered Appliances. This expansion is aimed at strengthening our business foundation and enabling us to pursue a broader range of growth-oriented initiatives.
 - b Successfully installed and commissioned Wide Width Fabric Circular Looms. The quality of the fabric got well accepted. Additionally, 2 nos. (Two) Nova Leno machines (new models), featuring revolutionary technology in leno fabric manufacturing, have been successfully installed. We have commenced the seed marketing, however, it is yet to gain a strong foothold due to its relatively high cost. We plan to expand in this segment once the product secures wider market acceptance and establishes a distinct niche.
 - c Successfully installed 400 KW Solar Generation Unit and is now fully operational.

**15. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material Changes and Commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate.

16. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

During the year under review, your Company did not have any subsidiary, associate and joint venture company.



Circular weaving loom Nova 81 by LohiaCorp circular weaving machine, exemplifying our focus on precision, efficiency, and advanced manufacturing technology.



Circular Weaving Loom Leno 4 by LohiaCorp – A high-performance weaving machine designed for efficient and precise production of durable woven fabrics

17. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The company has an optimum combination of the Board of Directors as on the 31st March, 2025 comprising of 6 Directors, out of which 3 are Executive Directors and 3 are Non-Executive Independent Directors, 1 Chief Financial Officer and a Company Secretary & Compliance officer as on the date of the report is:

NAME	DESIGNATION	DATE OF APPOINTMENT / RE-APPOINTMENT EFFECTIVE FROM
Mohan Lal Parakh*	Chairman and WholeTime Director	29/06/2022
Rakesh Sethia	Executive Director	18/11/2003
Hukum Chand Bothra**	Managing Director	01/05/2025
Aakriti Agarwal	Independent Director	29/06/2022
Puja Daga	Independent Director	29/06/2022
Pragya Jhunhunwala	Independent Director	15/05/2024
Sanjay Kumar Singh	Chief Financial Officer	01/06/2022
Sweta Singhi#	Company Secretary & Compliance Officer	26/05/2025

*In accordance with the provisions of Section 152 of the Companies Act, 2013 read with rules made thereunder and Articles of Association of the Company, Mr. Mohan Lal Parakh (DIN: 02186254) is liable to retire by rotation at the ensuing Annual General Meeting (AGM) and being eligible, offers himself for re-appointment.

Form DIR – 2 duly initialed by Mohan Lal Parakh has been annexed in **ANNEXURE-A**

**Mr. Hukum Chand Bothra (DIN: 00550653) who was appointed as a Managing Director at the Extra-Ordinary General Meeting held on 29/06/2022 and whose term of office shall expire at 31/05/2025 and being eligible for re-appointment as the managing director of the Company based on the recommendations of the Nomination and Remuneration Committee, and upon Special Resolution through postal ballot passed on 20.02.2025 for a period of 5 (Five) years with effect from May 01, 2025 to April 30, 2030.

Pursuant to the re-designation, Ms. Sweta Singhi has been re-designated as the Company Secretary and Compliance Officer and Mrs. Parul Mantri as the Senior Compliance Officer of the Company.

Furthermore, Ms. Singhi shall act as the secretary of the various committees of the Company in place of Parul Mantri, wherever applicable.

18. DISCLOSURE OF PARTICULARS OF EMPLOYEES AS REQUIRED UNDER RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES 2014

Details have been annexed in **ANNEXURE-B**

19. STATEMENT OF DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE ACT

Requisite declarations u/s 149(6) of the Companies Act, 2013 declaring the criteria of Independence for the appointment of the Independent Directors has been received by the company.

20. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Each Independent Director is taken through an induction and familiarization program including the presentation and interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects. The details of Familiarization Programme arranged for Independent Directors have been disclosed on the website of the Company and are available at the following link: <https://megaflex.co.in/wp-content/uploads/2025/04/Familiarization-Programme.pdf>

21. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors met 8 times during the financial year ended 31st March, 2025, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, details of which are given below:

SR. NO	DATE OF MEETING	BOARD STRENGTH	NO. OF DIRECTORS PRESENT
1	15-05-2024	6	5
2	24-06-2024	7	3
3	01-07-2024	6	3
4	23-08-2024	6	6
5	22-10-2024	6	4
6	09-11-2024	6	4
7	21-01-2025	6	5
8	10-02-2025	6	3

22. MEETING OF THE INDEPENDENT DIRECTOR

During the year, 1 (One) meeting of Independent Directors was held without the presence of the Executive Directors or Management Personnel on January 21, 2025. At such meeting, the Independent Directors have discussed, among other matters, the challenges faced by the Company, growth strategies, flow of information to the Board, strategy, leadership strengths, compliance, governance, HR related matters and performance of Executive Directors.

23. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
2. They have, in the selection of the accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and of its Profit/Loss for the year ended on that date;
3. They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
4. They have prepared the annual accounts for the year ended 31st March, 2024 on a 'going concern' basis; and
5. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

The Company has a Vigil Mechanism to deal with instances of fraud and mismanagement, if any. The details of the Vigil Mechanism are posted on the website of the Company <https://megaflex.co.in/policies/>

25. ANNUAL RETURN

Pursuant to section 92(3) read with section 134(3)(a) of the Companies Act, 2013. The details of the Annual Return for the relevant Financial Year may be accessed on the Company's website at the <https://megaflex.co.in/annual-returns/>

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management's Discussion and Analysis forms part of this Annual Report and is annexed hereto.

27. COMMITTEES OF BOARD

The Board of Directors has re-constituted the following Committees, viz.;

(i) AUDIT COMMITTEE:**(a) Brief Description on Terms of Reference**

The Audit Committee was re-constituted on 23.08.2024. The constitution, composition and functioning of the Audit Committee also meets with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the recommendations of Audit Committee have been accepted by the Board of Directors of the Company.

(b) Composition of the Committee

The Audit Committee comprises of :-

NAME OF DIRECTOR	STATUS IN COMMITTEE	NATURE OF DIRECTORSHIP
Puja Daga	Chairperson	Non-Executive Independent Director
Pragya Jhunjhunwala	Member	Non-Executive Independent Director
Aakriti Agarwal	Member	Non-Executive Independent Director
Rakesh Sethia	Member	Executive Director

*Ms. Sweta Singhi, shall act as the Secretary of the Committee

(c) Number of Meetings of the Committee:

The Committee met 3 times during the financial year ended 31st March, 2025 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, details of which are given below:

SR. NO	DATE OF MEETING	STRENGTH	NO. OF DIRECTORS PRESENT
1	15-05-2024	4	3
2	23-08-2024	3	3
3	08-11-2024	4	3

(d) Role Of Audit Committee: The role of the Audit Committee shall include the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on the exercise of judgment by management;
- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for

purposes other than those stated in the prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Monitoring the end use of funds raised through public offers and related matters.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

Further, the Audit Committee shall mandatorily review the following information

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Statement of deviations: (a) half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) annual statement of funds utilized for purposes other than those stated in the prospectus/notice in terms of Regulation 32(7).

(ii) STAKEHOLDER'S RELATIONSHIP COMMITTEE

(a) Brief Description on Terms of Reference

The Stakeholder's Relationship Committee was constituted on 08.07.2022. The Constitution, composition and functioning of the Stakeholder's Relationship Committee also meets with the requirements of Section 178 of the Companies Act, 2013.

(b) Composition of the Committee

The Stakeholder's Relationship Committee comprises of:

Name of Director	Status in Committee	Nature of Directorship
Puja Daga	Chairperson	Non-Executive Independent Director
Hukum Chand Bothra	Member	Managing Director
Rakesh Sethia	Member	Executive Director

*Ms. Sweta Singhi, shall act as the Secretary of the Committee

(c) Number of Meetings of the Committee

The Committee met 1 time during the financial year ended 31st March, 2025 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, details of which are given below:

SR. NO	DATE OF MEETING	STRENGTH	NO. OF DIRECTORS PRESENT
1	21-01-2025	3	3

No complaints were received during the year ended 31/03/2025 from any of the investors.

(d) Role of the Stakeholders Relationship Committee

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time.

(iii) NOMINATION AND REMUNERATION COMMITTEE**(a) Brief Description on Terms of Reference**

The Nomination and Remuneration Committee was re-constituted on 23.08.2024. The Constitution, composition and functioning of the Nomination & Remuneration Committee also meets with the requirements of Section 178 of the Companies Act, 2013. All the recommendations of the Nomination and Remuneration Committee have been accepted by the Board of Directors of the Company

(b) Composition of the Committee

The Nomination & Remuneration Committee comprises of:

Name of Director	Status in Committee	Nature of Directorship
Mrs. Puja Daga	Chairperson	Independent Director
Mrs. Pragya Jhunjunwala	Member	Independent Director
Mrs. Aakriti Agarwal	Member	Independent Director

*Ms. Sweta Singhi, shall act as the Secretary of the Committee

(c) Number of Meetings of the Committee:

The Committee met 2 times during the financial year ended 31st March, 2025 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder, details of which are given below:

SR. NO	DATE OF MEETING	STRENGTH	NO. OF DIRECTORS PRESENT
1	15-05-2024	3	2
2	21-01-2025	3	2

28. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

Accordingly, The Policy related to the Director's appointment, payment of Remuneration and discharge of their duties have been updated on the website of the company: https://megaflex.co.in/wp-content/uploads/2022/07/06_NOMINATION-AND-REMUNERATION-POLICY.pdf

29. SHAREHOLDING

The Shareholding Pattern of the Company as on 31st March, 2025 has been updated on the website of the Company: <https://megaflex.co.in/shareholding-patterns/>

30. AUDITORS**i. STATUTORY AUDITORS**

M/s. S. Jaykishan, Practising Chartered Accountants (FRN: 309005E) and Peer Review Certificate No.014338 was appointed as the Statutory Auditor of your Company upto the financial year ended 31st March, 2026 in the Annual General Meeting on the 31st Day of August, 2022 at a remuneration mutually fixed between the Board of Directors of the Company and the Statutory Auditors including the pocket expenses incurred, if any.

ii. SECRETARIAL AUDITOR

Mukesh Chaturvedi, Practicing Company Secretary (M.No. FCS11063; CP No. 3390) and Peer Review Certificate No.939/2020 was appointed as the Secretarial Auditor of the Company for the Financial Year 2024-25 based on recommendation of the Audit Committee at the Board Meeting held on the 10th Day of February, 2025 at remuneration mutually fixed between the Board of Directors of the Company and Secretarial Auditors including the pocket expenses incurred, if any.

31. STATUTORY AUDITOR'S REPORT

The notes on financial statement referred to in the Auditor's Report are self-explanatory and do not call for any further comments. There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report for the year ended 31st March, 2025.

32. PARTICULARS OF LOANS GIVEN, GUARANTEE GIVEN, INVESTMENTS MADE OR SECURITY PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year under review, Section 186 of the Companies Act, 2013 have been duly complied with in terms of loan given, investments made or security provided.

33. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year under review, the details of the transactions/ contracts/ arrangements entered into with the related party(ies) by the Company have been annexed in the Form AOC-2 in Annexure-C

34. DEPOSITS

The Company has not accepted any deposits from the public. Hence the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

35. STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT

Risk Management is the process of identification, assessment and prioritization of risks followed by the coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. The major risks have been identified by the Company and its mitigation process/ measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

36. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

37. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (VIII) OF COMPANIES (ACCOUNTS) RULES, 2014

The Company has an Adequate Internal Control Systems, commensurate with the nature of the Company's business and size and complexity of its operations are in place has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

38. DISCLOSURE FOR MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT 2013

The provisions of section 148(1) are not applicable to the Company. Hence the Company is not required to maintain cost accounts and records.

39. COMPLIANCE WITH PROVISIONS RELATING TO THE CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

The Company is committed to the protection of women against sexual harassment. The rights to work with dignity are universally recognised human rights.

As per the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and rules made thereunder, your Company has constituted Internal Complaints Committees (the ICC) at all relevant locations in West Bengal to consider and resolve the complaints related to sexual harassment. The ICC includes CS Pragya Jhunjunwala, external members with relevant experience and three internal members Ms. Sweta Singhi, Mr. Sanjay Kumar Singh and Mr. Raunak Tater. The ICC, is presided over by the Chairperson Ms. Sweta Singhi. During the year under review, there were no complaints pertaining to sexual harassment.

Accordingly, the policy related to the Prevention of Sexual Harassment has been updated on the website of the company: <https://megaflex.co.in/wp-content/uploads/2023/01/Policy-on-Prevention-of-Sexual-Harassment.pdf>

The following is the summary of Sexual Harassment Complaints received and disposed off during the Calendar Year 2024:

- a. Number of Complaints of Sexual Harassment at the beginning of the Financial year: NIL
- b. Number of Complaints disposed off during the year: NIL
- c. Number of Complaints pending as on the end of the Financial year: NIL
- d. Nature of action taken by the Company: NA

The Detailed Report has been annexed in **Annexure-E**

40. REPORTING OF FRAUDS

During the year under review, there have been no frauds reported by the Statutory Auditors of the Company under Section 143(12) and Rule 13 of the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013.

41. **AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS**

Applicable Secretarial Standards, i.e. SS-1 relating to 'Meetings of the Board of Directors' and SS-2, relating to 'General Meetings', have been duly followed by the Company during the year under review.

42. **SECRETARIAL AUDIT REPORT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, your Company has re-appointed Mr. Mukesh Chaturvedi, Practising Company Secretary to undertake the Secretarial Audit of the Company. There are no qualifications or reservations or adverse remarks or disclaimer in the said Secretarial Audit Report in Form MR-3. The Secretarial Audit Report for FY 2024-25 is provided as "Annexure-F" of this report.

43. **INTERNAL AUDITOR**

The Board of Directors of your Company had appointed M/s Vikash Chamaria & Co Practising Chartered Accountant, (FRN-325174E) having ICAI membership No. 061966, as the Internal Auditor ("Auditor") of the Company pursuant to section 138 of the Companies Act, 2013 for the Financial Year 2024-2025 and the reports on periodical basis submitted by the auditor were placed before the audit committee and Board of Directors.

44. **STATEMENT OF DEVIATION(S) OR VARIATIONS(S) AS PER THE REG. 32(7A) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Your Company has received the entire amount of the Convertible Equity Share Warrants. Details of the utilization of the funds hereby mentioned below:

Original Object	Amount disclosed in the Offer Document	Actual Utilised Amount	Un utilised amount	Remarks if any
(i) Payment for allotment of land measuring an area of 6.5 acre in Mouja Kalibeti under Khurdha Tahasil in the district of Khurdha from the Odisha Industrial Infrastructure Development Corporation on lease basis	436.94	NIL	436.94	#
(ii) Purchase of Machineries and Equipment	106.02	106.02	N.A	
(iii) General Corporate Purposes	7.44	3.68	3.76	
(iv) Issue Expenses	4.00	4.00	N.A.	
Total	554.40	111.29	440.70	

Note:

Fixed Deposit has been created for 440.00 lacs and 0.70 lac is in the Bank Account of the Company.

ACKNOWLEDGEMENT

Your Directors express their sincere appreciation for the continued support and cooperation received from the banks, government departments, and other associated agencies. They also extend their gratitude to the shareholders, staff, and workers for their unwavering trust, dedication, and valuable contributions to the company's growth and success.

For and on behalf of the Board

SD/-

Mohan Lal Parakh
Chairman & Whole Time Director
(DIN-02186254)

Place: Kolkata
Date: 24-05-2025

ANNEXURE -A

Details of Director seeking re-appointment in this Annual General Meeting with respect to Item No. 2 of the Notice [Disclosure under Regulation 36(3) of Listing Obligations and Disclosure Requirements Regulations, 2015 and as per the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Secretarial Standard-2 on General Meetings]

1.	Director Identification Number (DIN)	02186254
2.	Name of the Director	MOHAN LAL PARAKH
3.	Designation of Director	Chairman and Whole-time Director
4.	Age (in years)	80
5.	Qualification	Matriculation
6.	Date of First Appointment on Board	23/05/2008
7.	Expertise in Specific functional area	He has been involved in widely diverse industries, namely, plastic processing, oil milling, hosiery, food processing, foundry etc. In the process he has acquired deep knowledge of engineering and technology. His long experience and sound knowledge have been pivotal for growth and progress of the company. He plays pivotal role in strategic decision making, identifying and implementing technology, maintaining full efficiency of plant & machineries, continuous improvement of product quality etc.
8.	Terms & Conditions of Re – appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
9.	Remuneration last drawn	14,52,000/- P.A.
10.	Remuneration sought to be paid	14,52,000/- P.A.
11.	Shareholding in the Company	2,70,000 number of Equity Shares held by him in the Company
12.	Disclosure of relationship with the other director	No relationship with any other director
13.	Directorship held in other Companies	SAMTA PACKAGING PVT LTD
14.	Chairman/Member of the Committee in which he is a director apart from this Company	NIL
15.	Name of listed entities from which the person has resigned in the past three years (excluding foreign companies)	NIL

DECLARATION

I declare that I have not been convicted of any offence in connection with the promotion, formation or management of any company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law in the last five years. I further declare that if appointed my total Directorship in all the companies shall not exceed the prescribed number of companies in which a person can be appointed as a Director.

ANNEXURE-B

Disclosure of Particulars of Employees as required under Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

- (i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2024 – 2025:

Sr. No.	Name of the Directors	Designation	# Ratio of remuneration of each director to the median remuneration of employees	% increase in remuneration in the Financial Year
	<u>Executive Directors</u>			
1	Mr. Mohan Lal Parakh	Whole Time Director	8.67:1	-
2	Mr. Hukum Chand Bothra	Managing Director	8.67:1	-
3	Mr. Rakesh Sethia##	Executive Director	-	-
	<u>Non-Executive Directors*</u>			
4	Ms. Puja Daga	Independent Director	-	-
5	Mr. Alok Kanodia**	Independent Director	-	-
6	Ms. Aakriti Agarwal	Independent Director	-	-
7	Ms. Pragya Jhunhunwala***	Independent Director	-	-
	<u>Key Managerial Personnel</u>			
8	Mr. Sanjay Kumar Singh	Chief Financial Officer	-	22.19
9	Ms. Parul Mantri	Company Secretary & Compliance Officer	-	1.44

Median remuneration of the employees is calculated on the basis of remuneration details of employees including the Managing Director, Whole Time Director, CFO and CS of the Company and Factory Workers.

Mr. Rakesh Sethia, (DIN:00409033) Executive Directors be & is hereby decided not to avail any Professional Fees from the period 1st September 2024 to 31st March 2025.

* All the Independent Directors were paid Rs. 5000 /- per sitting fees.

** Mr. Alok Kanodia has resigned from the Board of the Company with effect from 1st July 2024.

*** Ms. Pragya Jhunhunwala was appointed as an Independent Director on the Board of the Company with effect from 15th May 2024.

- (ii) The percentage increase in the median remuneration of employees in the financial year 2024-2025: **14.79**
- (iii) The number of permanent employees on the rolls of company as on March 31, 2025: **134**

- (iv) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **12.25:0**
- (v) Names of the top 10 employees of the Company in terms of the remuneration withdrawn in the Financial Year 2024-2025:

(Rupees in Lakhs)

Sr. No.	Names of the Employees	Designation	Remuneration
1	Mohan Lal Parakh	Chairman & Whole Time Director	14.52
2	Hukum Chand Bothra	Managing Director	14.52
3	Rajesh Kumar Sharma	Looms Incharge	8.16
4	Mahendra Kumar Bothra	Senior Finance Manager	7.96
5	Sanjay Kumar Singh	Chief Financial Officer	7.93
6	Raunak Tater	Manager Admin	7.68
7	Brijesh Singh	Transport Manager	7.66
8	Sweta Singhi	Deputy Company Secretary	6.50
9	Tushar Sil	Operational Manager	6.28
10	Pankaj Jain	Production Manager	5.84

All the afore-mentioned employees are on the permanent rolls of the Company.

- (vi) No. of employees employed throughout the year who was in receipt of remuneration for the year which, in the aggregate, was not less than one crore and two lakh rupees: **NIL**
- (vii) No. of employee employed for part of the year who was in receipt of remuneration in aggregate was not less than eight lakh and fifty thousand rupees per month; **NIL**
- (viii) No. of employees, who was employed throughout the financial year or part thereof, who was in receipt of remuneration in that year was in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, more than two percent of the equity shares of the company: **NIL**
- (ix) The Company affirms that the remuneration is as per the remuneration policy of the company.

For and on behalf of the Board

SD/-

Mohan Lal Parakh
Chairman & Whole Time Director
(DIN-02186254)

Place: Kolkata
Date: 24-05-2025

ANNEXURE-C

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain Arms Length Transactions under third proviso thereto:

- Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	NIL
b	Nature of contracts/arrangements/transactions	
c	Duration of the contracts/arrangements/ transactions	
d	Salient terms of the contracts or arrangements or transactions including the value, if any	
e	Date of approval by the Board	
f	Amount paid as advances, if any:	
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

- Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	White Saffron Grains LLP. A LLP in which 3 Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia are the Partners
b	Nature of contracts /arrangements /transactions	Purchase of Leno Bags Fabrics
c	Duration of the contracts/arrangements/ transactions	Till 31 st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 28,70,27,417/-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	White Saffron Grains LLP. A LLP in which 3 Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia are the Partners
b	Nature of contracts /arrangements /transactions	Sale of PP Granules
c	Duration of the contracts/arrangements/ transactions	Till 31 st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 17,54,956/-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	White Saffron Grains LLP. A LLP in which 3 Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia are the Partners
b	Nature of contracts/arrangements/transactions	Renting of Warehouse to White Saffron Grains LLP
c	Duration of the contracts / arrangements / transactions	Till 31 st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Rendering of Warehouse – Rs. 51,61,320/-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	White Saffron Grains LLP. A LLP in which 3 Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra and Rakesh Sethia are the Partners
b	Nature of contracts / arrangements /transactions	Renting of Warehouse from White Saffron Grains LLP
c	Duration of the contracts / arrangements / transactions	Till 31 st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Availing Warehouse facility – Rs. 2,09,450/-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	Samta Packaging Pvt Ltd. A Company in which the two Directors i.e. Mohan Lal Parakh, Hukum Chand Bothra are the Directors
b	Nature of contracts/arrangements/transactions	Purchase of Consumable Stores
c	Duration of the contracts / arrangements / transactions	Till 31 st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 14,882/-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	Inkbird Packaging Pvt Ltd. A Company in which the Director i.e. Hukum Chand Bothra is the Director
b	Nature of contracts / arrangements /transactions	Purchase of Consumable Stores
c	Duration of the contracts / arrangements / transactions	Till 31 st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 79,506/-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	Nezone Herbals Pvt. Ltd. A Company in which one of the directors i.e. Rakesh Sethia is the director
b	Nature of contracts/arrangements/transactions	Availing warehouse facility from Nezone Herbals Pvt. Ltd.
c	Duration of the contracts/arrangements/ transactions	Till 31st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Availing Warehouse facility - Rs. 34,27,782 /-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	Befinitive LLP. A LLP in which one of the Directors i.e Hukum Chand Bothra is the Partner.
b	Nature of contracts /arrangements /transactions	Sales of PP Woven Leno Bags
c	Duration of the contracts/arrangements/ transactions	Till 31 st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 20,02,825/-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

Sr. No.	Particulars	Brief Details
a	Name(s) of the related party and nature of relationship	Samta Paperpack LLP. A LLP in which the Directors i.e. Hukum Chand Bothra and Rakesh Sethia are the Partners
b	Nature of contracts /arrangements /transactions	Purchase of Consumable Stores
c	Duration of the contracts/arrangements/ transactions	Till 31 st March 2025
d	Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 3,13,017/-
e	Date of approval by the Board	15/05/2024
f	Amount paid as advances, if any:	Nil
g	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Not Required

For and on behalf of the Board

SD/-

Mohan Lal Parakh
Chairman & Whole Time Director
(DIN-02186254)

Place: Kolkata
Date: 24-05-2025

ANNEXURE-D

Details pursuant to Rule 8(3) of the Companies (Accounts of Companies) Rules, 2014

A) Conservation of energy-

i) The steps are taken or impact on conservation of energy:

Following requisite measures were already taken in the financial year 2022-2023. Replacement of conventional HPSV lamps with LED Lights in the factory premises.

Installed	Replaced by	Total Quantity
40W HPSV	12W LED	24
250W HPSV	100W LED	14
40W HPSV	20W LED	70

Replacement of conventional HPSV street lights by LED lights

Installed	Replaced by	Total Quantity
250W HPSV	48 W LED	6

Replacement of conventional HPSV lights by LED lights in Loom Plant and Tape plant

Installed	Replaced by	Total Quantity
40W HPSV	8 W LED	3
250W HPSV	100W Flood Light	32
40W HPSV	12W	182
150W HPSV	50W	23
40W HPSV	20W Tube	192

As already quoted above, conventional HPSV lights are replaced by LED lights. The benefits or impact of replacement are as under;

Installed	Replaced by	Total Quantity	Total Watt of conventional light	Total Watt of LED light
40W HPSV	8W LED	3	120	24
40W HPSV	12W LED	206	8240	2472
40W HPSV	20W LED TUBE	262	10480	5240
250W HPSV	48W LED	6	1500	288
150W HPSV	50W LED	23	3450	1150
250W HPSV	100W LED	32	8000	3200
TOTAL		532	31790	12374

Total power consumption of conventional lights comes @12 hours- 381.48 units/day While power consumption of LED lights comes @ 12 hours only- 148.48 units/day Hence total savings of 233 units/day is recorded.

This corresponds that a total of 6990 units/month saved through the replacement of conventional lights with LED lights

ii) The steps taken by the company for utilizing alternate sources of energy:

Your Company has successfully installed a 400 KW solar renewable energy system at its factory premises in Polypark, Howrah, as part of its ongoing commitment to environmental responsibility. The system commenced power generation in March 2025 and is now fully operational. With an estimated annual generation capacity of approximately 5 lakh units, this initiative is already contributing significantly to energy cost savings and helping reduce the Company's carbon footprint through the promotion of clean, renewable energy.

iii) The capital investment on energy conservation equipment:

The Company has successfully completed the procurement and installation of a 400 KW solar renewable energy system at its Polypark, Howrah. The total capital investment incurred for this initiative was within the approved limit of ₹150 lakh. This investment demonstrates the Company's continued commitment to sustainable operations and energy efficiency through the deployment of clean and renewable energy solutions.

B) Technology Absorption**i) The efforts made towards technology absorption:**

During the year we successfully installed and commissioned the Leno4p looms, this technological upgrade enables the in-house production of specialized leno fabrics, thereby enhancing our product range and strengthening our manufacturing capabilities.

ii) The benefit derived like product improvement, cost reduction, product development, or import substitution

With these initiatives in place, the Company anticipates significant improvements in operational efficiency, cost management, and product innovation. The 400 KW solar power system is expected to generate approximately 5 lakh units of electricity annually, which can result in estimated savings of ₹25 – 30 lakh per year in energy costs, depending on prevailing tariffs. This not only supports our sustainability goals but also reduces dependence on conventional energy sources and shields the Company from future energy price fluctuations.

On the manufacturing side, The company currently can manufacture circular woven fabric up to 90 cms and Leno fabric up to 76 cms. The Board has evaluated and approved capacity expansion for following new category:

- a. Woven fabric in wide width range of 90-160 cms which has better value addition and is futuristic. The company shall buy 4 looms which will add 419 MT in annual fabric capacity.
- b. Two nos. of Nova Leno-4P loom— a revolutionary technology in leno fabric which will give edge to the company. One loom shall have annual capacity of 8.55 lakhs vegetable bags. Once the market is established company can add more looms quickly which shall have better profitability than tradition Leno bags.. This strategic investment will help us improve lead times, ensure better quality control, and tap into new market opportunities—both domestic and international—enhancing our overall competitiveness.

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

No technology imported for the conservation of energy

iv) The expenditure incurred on Research and Development Nil

For and on behalf of the Board

SD/-

Mohan Lal Parakh
Chairman & Whole Time Director
(DIN-02186254)

Place: Kolkata
Date: 24-05-2025

ANNEXURE-E

Dated: 17/01/2024

To,

The Police Commissioner,

18, Lalbazar Street, Kolkata: 700001

Respected Sir/Madam,

Sub: Submission of Annual Report as per the requirement of Section 21 & 22 of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013

This is with reference to the above-mentioned subject that we hereby submit the copy of the Annual Report for the Calendar year 2024 duly initialled by the chairperson of the Internal Complaint Committee ("the Committee") pursuant to the provisions of section 21 (1) the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with the prescribed Rule 14 of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Rules, 2013.

The committee was constituted under the provisions of section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Please convey your acceptance.

Thanking You,

Yours Sincerely

For M/S MEGA FLEX PLASTICS LIMITED

SD/-

SWETA SINGHI

Deputy Company Secretary

Email ID: compliance@megaflex.in

(Copy of the same annexed herewith)

To,
The Police Commissioner,
18, Lalbazar Street,
Kolkata: 700001

Respected Sir/Madam,

Sub: **Submission of annual report as per the requirement of Section 21 (1) of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

This is with reference to the above-mentioned subject, we hereby submit the Annual Report of the Internal Complaint Committee on the prevention of Sexual Harassment for the Calendar Year 2024 intimating the following details:

Sr. No.	Particulars	Information
1	Number of complaints of Sexual Harassment received in the year	NIL
2	Number of complaints disposed off during the year	NA
3	Number of cases pending for more than 90 days	NA
4	Number of workshops or awareness program against sexual harassment carried out	NIL
5	Nature of action taken by employer or District Officers	NA

For **INTERNAL COMPLAINT COMMITTEE**

Sd/-

SWETA SINGHI

Chairwoman

Email ID: compliance@megaflex.in

Mobile No.: 97482 42444

Dated: 24-05-2025

To,
The Police Commissioner,
18, Lalbazar Street, Kolkata: 700001

Respected Sir/Madam,

Sub: **Submission of Annual Report as per the requirement of Section 21 & 22 of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

This is with reference to the above-mentioned subject, we hereby submit the following details in the Report of the Internal Compliant Committee on the prevention of Sexual Harassment for the Calendar Year 2024 along with the Annual Report of the Internal Complaint Committee:

Sr. No.	Particulars	Information
1	Number of cases filed during the year	NIL
2	Number of cases disposed off during the year	NA

For **MEGA FLEX PLASTICS LIMITED**

SD/-

RAKESH SETHIA

Executive Director

(DIN:00409033)

Place: Kolkata

Date: 24-05-2025

ANNEXURE-F
SECRETARIAL AUDIT REPORT
FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

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

To,
The Members,
Mega Flex Plastics Limited
4, Ho Chi Minh Sarani,
Suite -2A, 2nd Floor, Kolkata- 700071

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MEGA FLEX PLASTICS LIMITED** (hereinafter called the company) having CIN: **L25209WB2003PLC097273**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **MEGA FLEX PLASTICS LIMITED**, books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **MEGA FLEX PLASTICS LIMITED**, ("the Company") for the financial year ended on 31.03.2025 according to the provisions of

- (i) The Companies Act, 2013 (the Act) and the rules made there-under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there-under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there-under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there-under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not Applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not Applicable**
 - e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not Applicable**

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable**
- i) The Securities and Exchange Board of India (Shares based Employee Benefits) Regulations, 2014- **Not Applicable**
- j) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-**Not Applicable**
- k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013-**Not Applicable**
- l) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and 2018;
- m) Plastic Waste Management Rules (Specific Act applicable to the Plastics Industry)

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws, as applicable, and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The Company is having Chairman cum Whole Time Director, Managing Director, Executive Director, Independent Director, Women Director, CFO and CS. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

I further report that, during the year under review the Company had allotted 13,86,000 Convertible Equity Shares Warrants on Preferential basis in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other laws, applicable, if any.

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

All decisions at the Board Meetings are carried out unanimously as recorded in the Minutes of the Meeting of the Board of Directors.

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

Place: Kolkata
Date: 24-05-2025
UDIN: 25052469BMNWTX3687

SD/-
Mukesh Chaturvedi
CP: 3390; FCS: 11063
Peer Review Certificate No.:939/2020

This report is to be read with “Annexure 1” which forms an integral part of this report.

ANNEXURE 1

To,
The Members,
MEGA FLEX PLASTICS LIMITED
4, Ho Chi Minh Sarani
Suite -2A, 2nd Floor, Kolkata 700071

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

1. Maintenance of secretarial records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

SD/-
Mukesh Chaturvedi

Place: Kolkata
Date: 24-05-2025
UDIN: 25052469BMNWTX3687

Practicing Company Secretary
(FCS: 11063; CP: 3390;)
Peer Review Certificate No.939/2020

**Certification under Regulation 17(8) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors

Mega Flex Plastics Limited

4, Ho Chi Minh Sarani, Suite-2A, Kolkata-700071

Dear Sir/Madam

This is with reference to the above-mentioned requirement, I hereby certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statements for the year ended 31st March, 2025 and that to the best of their knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations
- B. No transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- C. Internal controls have been established and maintained for financial reporting, and the effectiveness of these internal control systems has been evaluated. It has been reported to the Auditors and the Audit Committee that there are no deficiencies in the design or operation of such internal controls.
- D. Auditors and the Audit Committee have been indicated regarding the following:
 - (i) There have been no significant changes in the internal control over the financial reporting during the year;
 - (ii) There have been no significant changes in the accounting policies control over the financial reporting during the year;
 - (iii) There have been no instances of significant fraud in the internal control system over the financial reporting during the year;

For Mega Flex Plastics Limited

Place: Kolkata
Date: 24-05-2025

SD/-
Sanjay Kumar Singh
Chief Financial Officer

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Mega Flex Plastics Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statement of Mega Flex Plastics Limited ("the Company"), which comprises of the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended March 31, 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statement – refer note 2(o) of its financial statement;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For S. Jaykishan
Chartered Accountants
FRN – 309005E

SD/-
(CA. B. K. KHAITAN)
Partner

Place: Kolkata
Date: 24-05-2025

M. No.: 052469
UDIN: 25052469BNWTX3687

ANNEXURE – A TO IN OUR INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2025 OF M/S MEGA FLEX PLASTICS LIMITED

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Company has maintained proper records showing full particulars of Intangible Assets.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;
- (iii) During the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:
 - (a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity

To whom	the aggregate amount during the year	balance outstanding at the balance sheet date
Parties other than subsidiaries, joint ventures and associates	Nil	₹ 818.27 Lakhs
Subsidiaries, joint ventures and associates	Nil	Nil

- (b) According to the information and explanation given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest;
- (c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;
- (d) According to the information and explanation given to us, no amount is overdue in these respects;
- (e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;

- (f) The company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, required details in respect thereof are as below:

the aggregate amount	percentage thereof to the total loans granted	aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013
₹ 818.27 Lakhs	100%	₹ 818.27 Lakhs

- (iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit;
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute. Except the followings.

Name of the statute	Nature of dues	Amount (Rs.)	Amount Paid Under Protest	Period to which the amount relates	Forum where dispute is pending
Goods and Service Tax	GST	6,57,38,093	6,57,38,093	2018	Company filed appeal against the said order in Hon'ble Kolkata High Court vide MAT no. 364 of 2023.
WB Entry Tax	Entry Tax	46,10,796	Nil	2012-2017	Company Considering the matter for further appeal as appeal against the said demand was disposed off by Hon'ble Kolkata High Court on 30.01.2025
Central Excise	Central Excise	112038	7,100	2017 & 2022	Appeal pending against the said orders with Commissioner of CGST & CX Kolkata
Goods and Service Tax	GST and Compensation Cess	4,32,150	Nil	2017 – 2018	The Company is intending to file appeal to the Commissioner Appeal – II

- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- (e) As Company does not have any subsidiaries, associates or joint ventures during the year therefore, provisions of the Clause 3(ix)(e) of the Order is not applicable to the company;
- (f) As Company does not have any subsidiaries, associates or joint ventures during the year therefore, provisions of the Clause 3(ix)(f) of the Order is not applicable to the company;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
- (b) According to the information and explanation given to us, the Company has issued 13,86,000 no. of Convertible Equity Shares Warrants which is not listed and would get converted within 18 (Eighteen) months from the date of allotment i.e. 24.06.2024. Out of which 3,57,000 no. of Warrants have been converted into 3,57,000 no. of Equity Shares on 22.10.2024 and Balance 10,29,000 no. of Warrants have been converted into 10,29,000 no. of Equity Shares on 10.02.2025 during the year.
- (xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company;
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the reports of the Internal Auditors for the period under audit;
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;

- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S. Jaykishan
Chartered Accountants
FRN – 309005E

SD/-
(CA. B. K. KHAITAN)
Partner

Place: Kolkata
Date: 24-05-2025

M. No.: 052469
UDIN: 25052469BMNWTX3687

ANNEXURE – B TO IN OUR INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2025 OF M/S MEGA FLEX PLASTICS LIMITED

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

We have audited the internal financial controls over financial reporting of Mega Flex Plastics Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. Jaykishan
Chartered Accountants
FRN – 309005E

SD/-
(CA. B. K. KHAITAN)
Partner

M. No.: 052469
UDIN: 25052469BMNWTX3687

Place: Kolkata
Date: 24-05-2025

Standalone Balance Sheet as at 31st March 2025

(Rupees in Lakhs)

	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	a)Share Capital	3	1,213.10	1,074.50
	b)Reserves and Surplus	4	4,309.88	3,545.14
	Total Shareholder's Fund		5,522.99	4,619.64
2	Non Current Liabilities			
	Long Term borrowings	5	83.60	-
	Deffered tax liabilities(Net)		2.32	-
	Other Long Term Liabilities	6	49.71	20.54
	Total Non Current Liabilities		135.62	20.54
3	Current Liabilities			
	a)Short Term borrowings	7	42.16	-
	b)Trade payables	8		
	(A) Total outstanding dues of Micro enterprises and small enterprises		7.99	6.10
	(B) Total outstanding dues of creditors other than Micro enterprises and small enterprises		9.62	6.43
	c)Other current liabilities	9	130.40	99.98
	d)Short-term provisions	10	111.00	29.21
	Total Current Liabilities		301.16	141.72
	Total		5,959.78	4,781.90
II	Assets			
1	Non Current Assets			
	a) Property, Plant and Equipments			
	i)Tangible Assets	11	757.87	576.79
	ii)Capital Work In Progress		-	-
	b) Long-term Loans and Advances	12	1,662.45	1,669.98
	c)Non Current Investment		-	-
	d)Deferred Tax Assets		-	2.73
	Total Non Current Assets		2,420.32	2,249.50
2	Current assets			
	a)Current Investment	13	1,408.11	541.21
	b)Inventories	14	461.33	631.06
	c)Trade Recievable	15	133.27	139.40
	d) Cash and cash equivalents	16	517.09	1,153.47
	e)Short Term loans & advances	17	1,019.64	67.27
	f) Other Current Assets	18	-	-
	Total Current Assets		3,539.45	2,532.40
	Total		5,959.78	4,781.90
	Summary of significant accounting policies	2.1		
	The accompanying notes are an integral part of the financial statements	3-42		

As per our report of even date

For and on behalf of Board

For S. Jaykishan

Chartered Accountants

FRN : 309005E

CA. B.K. Khaitan

PARTNER

Membership No: 052469

Mohan Lal Parakh
(Chairman & Whole Time Director)

DIN: 02186254

Hukum Chand Bothra
(Managing Director)

DIN: 00550653

Place: Kolkata

Dated: 24-05-2025

UDIN: 25052469BMNWTX3687

Sanjay Kumar Singh
(Chief Financial Officer)

PAN: ATOPS9732Q

Parul Mantri
(Company Secretary & Compliance Officer)

Membership No: 64689

Standalone Statement of Profit and Loss for the year ended 31st March 2025

(Rupees in Lakhs)

Sl. No	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue From Operations	19	6,030.75	4,840.46
	Revenue From Operations (Net)		6,030.75	4,840.46
II.	Other Income	20	221.23	273.99
III.	Total Revenue		6,251.98	5,114.45
IV.	<u>Expenses:</u>			
	Cost of Material Consumed	21	4,488.15	4,032.28
	Purchase of Traded Goods		171.59	-
	Change in Inventories	22	106.67	2.87
	Employee Benefit Expenses	23	208.17	173.76
	Financial Costs	24	15.65	6.92
	Depreciation		70.95	61.03
	Other expenses	25	732.17	672.26
V.	Total Expenses		5,793.36	4,949.12
VI.	Profit before exceptional and extraordinary items and tax (III - V)		458.62	165.33
VII.	Exceptional Items		-	-
VIII.	Profit before Extraordinary Items & Tax (VI-VII)		458.62	165.33
IX.	Extraordinary Items		-	-
X.	Profit before Tax (VIII-IX)		458.62	165.33
XI.	Tax expense:			
	Current tax		111.00	29.21
	Deferred tax		5.05	(0.82)
XII.	Profit/(Loss) for the period from the continuing operations (IX-X)		342.58	136.94
XIII.	Earning per equity share:	26		
	Basic		3.10	1.27
	Diluted		3.10	1.27
	Summary of significant accounting policies	2.1		
	The accompanying notes are an integral part of the financial statements	3-42		

As per our report of even date**For S. Jaykishan**

Chartered Accountants

FRN : 309005E

For and on behalf of Board**CA. B.K. Khaitan**

PARTNER

Membership No: 052469

Mohan Lal Parakh
(Chairman & Whole Time Director)

DIN: 02186254

Hukum Chand Bothra
(Managing Director)

DIN: 00550653

Place: Kolkata**Dated: 24-05-2025****UDIN: 25052469BMNWTX3687****Sanjay Kumar Singh**
(Chief Financial Officer)

PAN: ATOPS9732Q

Parul Mantri
(Company Secretary & Compliance Officer)

Membership No: 64689

Cash Flow Statement for the Year Ended 31st March,2025

(Rupees in Lakhs)

PARTICULARS	Figures for the current reporting period	Figures for the previous reporting period
I. Cash Flow from Operating Activities		
Net Profit/(Loss) Before Tax and Extraordinary items	458.62	165.33
Non-Cash Adjustment to reconcile profit before tax to net cash flows		
Depreciation/Amortization on continuing Operation	70.95	61.03
Profit from Investments	-96.45	-140.24
Dividend (Income)	-0.07	-0.34
Excess Provision W/off	6.37	5.43
Finance Costs	15.65	6.92
Interest Income (Income)	-80.79	-85.88
	-84.33	-153.09
Operating Profit Before Working Capital Changes	374.30	12.24
<u>Changes in working capital</u>		
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	6.12	-119.75
Inventories	169.73	67.80
Long Term Loans & Advances	7.53	-147.48
Short Term Loans & Advances	-952.38	99.50
Adjustments for increase / (decrease) in operating liabilities:		
Trade Payables	5.08	-41.34
Short-term Provisions	81.79	-45.89
Other Current Liabilities	30.42	-2.88
Long term Liabilities	29.17	3.97
	-622.54	-185.05
Cash Flow from Operating Activities before tax	-248.24	-172.81
Direct Taxes Paid (Net of Refund)	-111.00	-29.21
Net cash flow from / (used in) operating activities [I]	-359.24	-202.02
II. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment, including movement in CWIP and capital advances	-252.56	-40.65
Proceeds From Sale of Fixed Assets	0.53	1.26
Proceeds from sale of Property, Plant and Equipment	-	-0.65
Proceeds From Sale of Current Investment	-866.90	-80.31
Proceeds From Sale/Maturity of Investments	96.45	140.24
Interest Received	80.79	85.88
Dividend Received	0.07	0.34
Net cash flow from / (used in) investing activities [II]	-941.64	106.12

Cash Flow Statement for the Year Ended 31st March, 2025

(Rupees in Lakhs)

PARTICULARS	Figures for the current reporting period	Figures for the previous reporting period
III. Cash Flow from Financing Activities :		
Finance Cost	-15.65	-6.92
Increase/(Decrease) in Share capital	138.60	-
Increase/(Decrease) in Securities Premium	415.80	-
Increase/(Decrease) in Long Term Borrowings	83.60	-
Increase/(Decrease) in Short Term Borrowings	42.16	-
Net cash flow from / (used in) financing activities [III]	664.50	-6.92
Net increase / (decrease) in Cash and cash equivalents [I+II+III]	-636.37	-102.82
Cash and cash equivalents at the beginning of the year	1,153.47	1,256.29
Cash and cash equivalents at the end of the year	517.10	1,153.47
Components of Cash and Cash equivalents		
Cash on Hand	3.45	3.25
Balances with banks		
- On current accounts	20.43	36.96
- Deposits with original maturity of less than three months	442.40	1,100.00
- Deposits with original maturity for more than 3 months but less than 12 months	50.80	13.26
Total Cash and Cash Equivalents (Note 14)	517.09	1,153.47

Note:

- The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
- Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

As per our report of even date**For S. Jaykishan**

Chartered Accountants

FRN : 309005E

For and on behalf of Board**CA. B.K. Khaitan**

PARTNER

Membership No: 052469

Mohan Lal Parakh
(Chairman & Whole Time Director)

DIN: 02186254

Hukum Chand Bothra
(Managing Director)

DIN: 00550653

Place: Kolkata**Dated: 24-05-2025****UDIN: 25052469BMNWTX3687****Sanjay Kumar Singh**
(Chief Financial
Officer)

PAN: ATOPS9732Q

Parul Mantri
(Company Secretary &
Compliance Officer)

Membership No: 64689

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

Note 1: Corporate Information

Mega Flex Plastics Limited is a limited company incorporated under the provisions of the Companies Act, 1956. The CIN of Company is L25209WB2003PLC097273. The primary business is manufacturing of Leno bags.

Note 2: Basis of preparation of Financial Statements

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared this financial statements to comply in all material respects with the accounting standards notified section 133 of the Companies Act, 2013, read with paragraph 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of Companies Act, 2013 (to the extent notified) and pronouncements of ICAI, as applicable. The financial statements have been prepared on an accrual basis and under the historical cost convention.

2.1 Summary of Significant Accounting Policies

a. Use of estimates

The preparation of the financial statements in the conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

b. Property, Plant and Equipments

Fixed assets are stated at cost. Cost is inclusive of freight, duties (Net of cenvat as applicable), taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use. Capital work in progress comprises outstanding advance paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

c. Intangible Assets:

Intangible Assets are capitalized at cost if: -

- i) It is probable that the future economic benefits that are attributable to the asset will flow to the company, &
- ii) The company will have control over the assets &
- ii) The cost of this assets can be measured reliably & is more than Rs. 10000/-. Intangible assets are amortized over their estimated useful life not exceeding 3 years on straight line pro-rata monthly basis.

d. Depreciation

Depreciation on fixed assets has been provided on WDV method on Prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

Depreciation upto 31.03.2014 was provided on WDV method on prorata basis at the rates prescribed in schedule XIV to the Companies Act, 1956.

Due to transition from schedule XIV to schedule II, depreciation on assets existing as on 31.03.2014, has been provided in such a way so that assets should be depreciated after considering salvage value of five percent of original cost of the assets over a useful life of assets as prescribed under schedule II of the companies Act, 2013.

Assets of which useful life has already been expired but depreciation charged till previous financial year was less than 95% of original cost of the assets, difference of 95% of Original Cost and depreciation charged till last year, has been charged to profit and loss account as depreciation.

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

Assets on which depreciation has already been charged above of 95% of Original Cost of the assets till previous financial year and written down value of the assets is less than 5% of Original Cost, salvage value has been considered remaining WDV as on first day of current financial year.

e. Impairment of assets

The carrying amount of the company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment of assets. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of net selling price and value in use.

f. Borrowing Cost

Borrowing Costs that are directly attributable to the acquisition of qualified assets are capitalised for the period until the assets is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

Other Borrowing costs are recognised as expenses in the period in which they are incurred.

g. Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Investments are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of the investments.

h. Inventories

Inventories are stated at lower of cost or net realizable value. The Cost is determined using FIFO basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. Provision for obsolescence is made wherever necessary.

- i) Raw Material, stores and spares : at cost
- ii) Stock-in-Process : at material cost and cost of conversion
- iii) Finished Goods : at lower of cost or net realizable value on FIFO basis.

i. Foreign Currency Transaction

Foreign exchange transactions are recorded at the exchange rates prevailing at the date of transaction. Realized gains and losses on foreign exchange transactions during the year are recognized in the Profit and Loss Account. Foreign currency monetary assets and liabilities are translated at year-end rates and resultant gains/losses on foreign exchange translations are recognized in the Profit and Loss Account.

For forward contracts associated with forecasted transactions, gains or losses arising due to change in fair value of the forward contract is recognised in the Profit and Loss Account.

For forward contracts associated with underlying asset/ liability at the Balance Sheet date, the exchange differences are recognised in the Profit and Loss Account in reporting period in which exchange rate change. The premium or discount on such contracts arising at the inception are amortised as income or expense over the life of the contracts equally.

j. Revenue recognition

Revenue from sale of products is recognized when persuasive evidence of an arrangement exists, risk and reward of ownership has been transferred to the customer, the sales price is fixed or determinable and collectability is reasonably assured. Revenue from Services is recognized when respective service is rendered and accepted by the customer. Interest income and rental income are recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Revenues are shown net of Goods and service tax and applicable discounts and allowances. The revenue is recognized net of discounts and allowances.

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

Profit on sale of Investments is recorded on transfer of title from the company and is determined as the difference between the sales price and the then carrying value of the investment. Interest on the deployment of surplus funds is recognized using the time-proportion method, based on interest rates implicit in the transaction. Dividend income, commission, brokerage and rent are recognized when the right to receive the same is established.

k. Employee benefits

Employee benefits include Provident fund, Gratuity fund, Compensated absences, Long Service awards and post-employment medical benefits.

Defined Contribution Plans

The Company's contribution to provident fund is considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined Benefit Plans

Gratuity liability is defined benefit obligation and is provided for on the basis of calculation done as per statutory norms of the Gratuity Act, 1972. However, provision has not been made based on actuarial valuation.

Short-Term Employee Benefits

Encashable Short term compensated absences are provided for based on estimates. No provision is made for unencashable short term compensated absences.

l. Income Tax

As per the provisions of AS 22 tax expense comprises current & deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rate & tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

m. Earning per share

In accordance with the provisions of the AS 22 basic earnings per share are calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders.

n. Cash and Cash Equivalents:

Cash and cash equivalents comprises of cash at bank and cash in hand. The company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalent.

o. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events. No provision is made for a liability which is contingent in nature but if material, the same is disclosed by way of notes to the accounts.

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

Note 3: Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Authorised Share capital		
1,30,00,000 (previous year 1,10,00,000) Equity Shares of Rs 10 each	1,300.00	1,100.00
Issued, subscribed & fully paid share capital		
1,21,31,025 (previous year 1,07,45,025) Equity Shares of Rs 10 each	1,213.10	1,074.50
	1,213.10	1,074.50

3(a):Reconciliation of the shares outstanding at beginning & at end of the reporting period

Particulars	As at 31.03.2025	As at 31.03.2024
Equity Shares:		
Balance as at the beginning of the year	1,07,45,025	1,07,45,025
Add: Addition during the year	-	-
Equity Share issued against Convertible Equity shares Warrants	13,86,000	
Less: Deletion during the year	-	-
Balance as at the end of the year	1,21,31,025	1,07,45,025
	1,21,31,025	1,07,45,025

Term/ Right attached to the Equity shares

- 1) The Company has only one class of equity shares having par value of Rs.10/- per share. Each equity shareholder is entitled for one vote per share.
- 2) During the period of last 5 years, the company has issued 61,40,575 Bonus shares in the ratio of 3.5:1 in F.Y. 2022-23 and has not bought back any shares.
- 3) Company had issued 13,86,000 no. of Convertible Equity Shares Warrants which is not listed and would get converted within 18 (Eighteen) months from the date of allotment i.e. 24.06.2024. Out of which 3,57,000 no. of Warrants have been converted into 3,57,000 no. of Equity Shares on 22.10.2024 and Balance 10,29,000 no. of Warrants have been converted into 10,29,000 no. of Equity Shares on 10.02.2025.
- 4) During the year, Company raised ₹ 554.40 Lakhs from the above mentioned preferential issue. Out of which ₹ 113.70 Lakhs was utilised for the purpose of issue and balance ₹ 440.70 Lakhs unutilised amount has been retain by the company and Fixed Deposit of ₹ 440 Lacs has been created for the same.

3(b): Details of shareholders holding more than 5 % Shares in the company

(Rupees in Lakhs)

Particulars	As at 31.03.2025		As at 31.03.2024	
	No.	Percentage	No.	Percentage
Equity Shares:				
Channel Plastics Pvt. Ltd.	29,06,700	23.96%	26,12,700	24.32%
Samta Polymers Limited	11,45,550	9.44%	9,44,550	8.79%
Pragatisheel Commercial LLP	7,01,100	5.78%	7,01,100	6.52%
Rakesh Sethia	6,51,900	5.37%	4,41,900	4.11%

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

List of Promoter's shareholding in the company

Sr No	Shares held by Promoter's	As at 31.03.2025			As at 31.03.2024		
		No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
1	Channel Plastics Pvt Ltd	29,06,700	23.96%	-0.36%	26,12,700	24.32%	0.00%
2	Hukum Chand Bothra	2,78,400	2.29%	0.40%	2,03,400	1.89%	0.00%
3	Mohan Lal Parakh	2,70,000	2.23%	0.14%	2,25,000	2.09%	0.00%
4	Rakesh Sethia	6,51,900	5.37%	1.26%	4,41,900	4.11%	0.00%
	Total	41,07,000	33.85%	1.44%	34,83,000	32.41%	0.00%

Note 4: Reserves and Surplus

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(a) Securities Premium	-	-
Opening Balance	1,283.45	1,283.45
Add: Addition during the year	415.80	-
Closing Balance	1,699.25	1,283.45
(b) Surplus/(Deficit) in the Statement of Profit & Loss		
Balance as per last financial statements	2,261.69	2,119.32
Add: Profit/(Loss) for the year	342.58	136.94
Add: Excess Provision on Income tax	6.37	5.43
Net Surplus/(Deficit) in the Statement of Profit & Loss	2,610.64	2,261.69
Total	4,309.88	3,545.14

Note 5: Long Term Borrowings

(Rupees in Lakhs)

Particulars		As at 31.03.2025	As at 31.03.2024
Secured Loans			
a) SIDBI Term Loan	111.20		-
Less: Current Maturity of Term Loan under Short term Borrowings	27.60	83.60	
Total		83.60	--

5a Term loan from SIDBI was taken during the financial year 2024–25 and carries interest @ 8% p.a. The loan is repayable in 54 equitable monthly instalments along with interest. The loan is secured by hypothecation of assets acquired under the Solar projects of the company on First Charge Basis and Collateral securities as Lien on SIDBI FD of ₹ 31.08 Lakhs.

Further, the loan has been guaranteed by the Executive Directors.

The Company has obtained term loan from SIDBI during the financial year 2024–25. As per the Loan Agreement the said Loan was taken for the Purpose of acquisition and installation of roof top solar power plant from Becquer Energy Pvt Ltd (Solar Project). The company has used such borrowings for the purposes as stated in the loan agreement.

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

Note 6: Other Long Term Liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Others (Deposits Received)	-	1.35
Gratuity Provisions	49.71	19.19
Total	49.71	20.54

Note 7: Short Term Borrowings

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Secured Loans		
a) Working Capital Loan From HDFC Bank	14.56	-
b) Current Maturity of Term Loan From SIDBI	27.60	-
Total	42.16	-

7a Working Capital loan from HDFC Bank was taken during the financial year 2024–25 and carries interest @ 8.72% p.a. The loan is repayable on demand. The loan is secured by hypothecation of assets acquired under the company on Second Charge Basis and Collateral securities as Export Receivable , Guarantee, Property.

Further, the loan has been guaranteed by the Executive Directors.

The Company has obtained term loan from SIDBI during the financial year 2024–25. As per the Loan Agreement the said Loan was taken for the Purpose of acquisition and installation of roof top solar power plant from Becquer Energy Pvt Ltd (Solar Project). The company has used such borrowings for the purposes as stated in the loan agreement.

Note 8: Trade Payables

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Total outstanding dues of micro enterprises and small enterprises	7.99	6.10
Total outstanding dues of creditors other than micro enterprises and small enterprises	9.62	6.43
(Disclosure of Sundry creditors under Trade payables is based on the information available with the company regarding the status of the supplier as defined under MSME Act, 2006.)		
Total	17.61	12.53

8(a) Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	7.99	6.10
Interest	-	-
Total	7.99	6.10

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

(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

8(b) Trade Payables ageing schedule as on 31st March, 2025

(Rupees in Lakhs)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	7.99	-	-	-	7.99
(Previous Year)	(6.10)	-	-	-	(6.10)
(ii) Others	9.62	-	-	-	9.62
(Previous Year)	(6.43)	-	-	-	(6.43)
(iii) Disputed dues MSME	-	-	-	-	-
(Previous Year)	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-
(Previous Year)	-	-	-	-	-

Note 9: Other Current liabilities

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Liabilities for Expenses	45.13	41.31
Statutory Liabilities Payable	82.25	58.67
Advances	3.02	-
Total	130.40	99.98

Note 10: Short Term Provisions

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Provisions for Income Tax	111.00	29.21
Total	111.00	29.21

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

Note 11: DETAILS OF FIXED ASSETS

Computation of Depreciation on Fixed Assets calculated at the rate at the rate in accordance with the provision of schedule II of The Companies Act, 2013:-

Particulars	Gross Block			Depreciation				Net Block		Retained Earning
	Balance as at 1st April 2024	Additions	Deduction Revaluations/ (Impairments)	Balance as at 31st March 2025	Balance as at 1st April 2024	Depreciation charge for the year	Adjustment due to revaluations	Adjustment During The Year	Balance as at 1st April 2024	
Tangible Assets										
Land	80.99	-	-	80.99	-	-	-	-	80.99	80.99
Electric Installation	161.66	3.76	-	165.42	120.63	10.27	-	-	41.03	34.51
Motor Vehicle	123.05	14.84	-	137.90	95.00	11.69	-	-	28.05	31.20
Computers	33.78	1.74	-	35.51	31.24	1.28	-	-	2.54	3.00
Office Equipment	23.75	0.24	-	24.00	20.62	1.04	-	-	3.13	2.33
Furniture and Fixtures	31.59	-	-	31.59	21.57	2.50	-	-	10.03	7.52
Other Ancillary Equipments	143.74	10.38	7.91	146.21	103.23	7.80	-	7.52	40.51	42.70
Plant And Machinery	532.96	110.50	2.24	641.21	461.77	21.61	-	2.11	71.19	159.94
Integrated Solar System	-	111.10	-	111.10	-	0.89	-	-	-	110.21
Factory Building	434.39	-	-	434.39	273.67	7.03	-	-	160.72	153.69
Warehouse	129.87	-	-	129.87	79.24	2.24	-	-	50.63	48.39
Miscellaneous Asset	7.37	-	-	7.37	5.83	0.37	-	-	1.54	1.16
Office	135.51	-	-	135.51	49.08	4.21	-	-	86.43	82.22
Total	1,838.67	252.56	10.158	2,081.07	1,261.88	70.95		9.63	576.79	757.87

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

Note 12: Long Term Loans and Advances Unsecured, considered good (Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Long Term Loans and Advances		
Unsecured, considered good		
a. Security Deposits	101.59	101.59
b. Balances with Statutory/Government Authorities	742.59	740.92
c. Loan & Advances to Related Parties	818.27	827.47
Total	1,662.45	1,669.98

12(a): (Rupees in Lakhs)

Type of Borrower	As at 31.03.2025		As at 31.03.2024	
	Amount of loan or advance in nature of loan outstanding	Percentage to the Loans and advances in the nature of loans	Amount of loan or advance in nature of loan outstanding	Percentage to the Loans and advances in the nature of loans
Promotor	-	-	-	-
Directors	-	-	-	-
KMPS	-	-	-	-
Related Parties	818.27	100.00	827.47	100.00

12(b) Loan given to related party for its principal business which include manufacturing of PP fabric and warehousing @ 9% p.a.

Note 13: Current Investments (Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Investment In Quoted Equity Shares	221.91	167.95
Investment in Unquoted Equity Share	45.92	-
Investment in Silver	0.79	0.79
Investment In Mutual Fund	1,124.49	372.47
Investment in unquoted Equity Share Warrants	15.00	-
Total	1,408.11	541.21

13(a): Aggregate market value as at the end of the year: (Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Market value of quoted investments	229	146.68
Market value of Mutual Fund investments	1,139.74	373.35
Aggregate value of Un-quoted investments	61.71	-
Total	1,430.45	520.02

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

13(b): Details of Current investment in Equity Shares (Quoted)

(Rupees in Lakhs)

Particulars	Face Value	As at 31.03.2025		As at 31.03.2024	
	Rs.	Qty	Value in lakhs	Qty	Value in Lakhs
Quoted Share					
All E Technologies Ltd	10	4400	5.46	6,400	7.94
Chaman Metalics Ltd	10	40500	26.36	54,000	35.53
Daps Advertising Ltd	10	-	-	20,000	7.37
Inspire Films Ltd	10	-	-	2,000	1.18
Jiwanram Sheoduttrai Ltd	10	12000	2.76	12,000	2.76
MTNL	5	-	-	2,00,000	99.96
Pune E-stock Broking Ltd	10	-	-	1,600	1.33
Unihealth Consultancy Ltd	10	9000	11.88	9,000	11.88
Shri Techtex Ltd	10	36000	23.77	-	-
Phantom Digital Effect Limited	10	12000	24.50	-	-
Shanmuga Hospital Ltd	10	40000	13.94	-	-
Containe Technologies Limited	10	14000	7.92	-	-
HRH Next Services Limited	10	6000	3.39	-	-
Asian Tea and Exports Ltd*	10	108000	20.52	-	-
Indong Tea Company Ltd*	10	108000	32.40	-	-
Jonjua Overseas Ltd*	10	400036	49.00	-	-
Total			221.91		167.95

*Preferential allotment, trading approval pending.

13(c): Details of Current investment in Mutual Fund

(Rupees in Lakhs)

Particulars	As at 31.03.2025		As at 31.03.2024	
	Qty	Value in lakhs	Qty	Value in Lakhs
SBI Premier Liquid Fund	-	-	98927.74	372.47
Aditya Birla Sun Life Liquid Fund	2,72,190.78	1,124.49	-	-
		1,124.49		372.47

Note 14: Inventories*

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
a.Raw Materials and Components (Valued at cost)	58.39	121.44
b.Work-in-progress (Valued at cost)	298.05	121.16
c.Finished Goods (Valued at cost)	101.37	388.47
d.Stock at Job Worker	3.53	-
Total	461.33	631.06

*as taken, valued and certified by the Management

Note 15: Trade Receivables

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)		
i) Trade Receivables outstanding for a period less than six months from the date they are due for payment	127.12	139.40
ii) Trade Receivables outstanding for a period exceeding six months from the date they are due for payment	6.15	-
Total	133.27	139.40

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

15 (a) Trade Receivables ageing schedule as on 31st March, 2025

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables considered good	127.12	6.15	-	-	-	133.27
(Previous Year)	(139.40)	-	-	-	-	(139.40)
(ii) Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-
(iv) Disputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-	-
(Previous Year)	-	-	-	-	-	-

Note 16: Cash and cash equivalents

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
a. Cash in hand*	3.45	3.25
b. Balances with banks		
- On current accounts	20.43	0.96
- On Cash Credit Debit Balance	-	35.92
- On Escrow Accounts	-	0.08
- Deposits with original maturity of less than three months	442.40	1,100.00
c. Other bank balances		
Current maturities		
- Deposits with original maturity for more than 3 months but less than 12 months from reporting date	3.95	13.26
- Margin money and deposit under Lien	8.34	-
Non current maturities		
- Margin money and deposit under Lien	38.52	-
Total	517.09	1,153.47

*As certified by the Management.

Note 17: Short Term Loans & Advances

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)		
a. Others- To Staff & Workers	11.05	4.81
b. Prepaid Expenses	6.00	8.00
c. TDS Receivable & Advance Tax	94.22	22.97
d. Advance against Supply and Services	908.37	31.50
Total	1,019.64	67.27

Note 18: Other Current Assets (specify nature)

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
(Unsecured, considered good)	-	-
Total	-	-

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

Note 19: Revenue From Operation

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Sale of Products		
Finished Goods	5,831.48	4,840.46
Traded Goods	199.27	-
Total	6,030.75	4,840.46

Note 20: Other Income

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Interest Income	80.79	85.88
Profit on Investment	96.45	140.24
Rent & Other Receipts	43.74	45.48
Other Income	0.26	2.39
Total	221.23	273.99

Note 21: Cost of Material Consumed

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Opening Stock of Raw Materials	121.44	186.38
Add: Raw Materials and components	4,425.10	3,967.35
	4,546.54	4,153.72
Less: Closing Stock of Raw Materials	58.39	121.44
Total	4,488.15	4,032.28
Detail of Raw Material & Components Consumed		
Plastic Granules/Yarn/tape & fabrics	4,463.47	4,032.28
others items	24.68	-
	4,488.15	4,032.28
Value of Raw Materials and Components Consumed		
Imported	-	235.92
Indigenously obtained	4,488.15	3,796.37
Percentage to total consumption		
Imported	0.00%	5.85%
Indigenously obtained	100.00%	94.15%
C.I.F. value of imports		
Raw Materials	-	212.87
Purchase of Traded Goods		
PLC Hardware	171.59	-
Total	171.59	-

Note 22: Change in Inventories

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Opening Stock:		
Stock in Progress	121.16	176.05
Finished Goods	388.47	336.44
	509.62	512.49
Closing Stock:		
Stock in Progress	298.05	121.16
Stock with Job Work	3.53	-
Finished Goods	101.37	388.47
Total	106.67	2.87

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

Note 23: Employee Salary & Benefit Expenses

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Contributions to Provident Fund and Other Fund	21.39	22.84
Directors Remuneration	29.61	35.34
Gratuity Provision	30.51	3.97
Salaries and incentives	120.22	107.38
Staff Welfare Expenses	6.44	4.23
Total	208.17	173.76

Note 24: Financial Costs

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
Bank Charges	4.44	2.25
Interest on Loan		
-Term Loan	3.66	
-Cash Credit	7.56	4.66
Total	15.65	6.92

Note 25: Other Expenses

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
<u>Manufacturing Expenses</u>		
Consumable Stores	23.55	27.73
Factory Electricity Charges	171.77	168.02
Generator Running Expenses	8.14	13.85
Labour Charges	164.49	176.68
Printing Charges	2.38	3.49
Processing Charges	15.72	15.49
<u>Administrative & Selling Expenses</u>		
Annual Maintenance Charges	4.51	4.67
Auditor's Remuneration	1.00	0.75
Conveyance Expenses	12.57	12.77
Filling Fees	1.96	0.09
Fixed Assets W/off	0.53	-
Freight Charges	117.65	97.15
General Expenses	7.77	1.91
Insurance Charges	9.43	12.02
Loading & Unloading Charges	13.74	14.00
Loss on sale of Car	-	0.01
Postage & Courier	1.47	0.95
Printing & Stationery	1.31	1.43
Professional fees	17.17	12.48
Rates & Taxes	8.41	3.04
Rent Paid	42.76	28.56
Repair & Maintenance	72.30	65.30
Sales Promotion Charges	31.21	6.77
Telephone, Fax & Web	1.57	1.28
Travelling Expenses	0.74	3.80
Total	732.17	672.26

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

Note 26:

i) Basic and Diluted Earnings per Share

(Rupees in Lakhs)

Particulars	As at 31.03.2025	As at 31.03.2024
i) Profit /(loss) after tax	342.58	136.94
ii) Number of equity shares	1,21,31,025	1,07,45,025
Earnings per share on profit for the year-(Face Value Rs. 10 per Share)		
Basic EPS	3.10	1.27
Diluted EPS	3.10	1.27

ii) Auditor Remuneration

Audit Fees	1.00	0.75
Tax Audit Fees	0.25	0.25
Other Certificate	0.54	0.78
Total	1.79	1.78

iii) Deferred Tax (Liability)/Asset

Tax effect of items constituting Deferred Tax Assets	(2.32)	2.73
Net deferred tax (Liability)/Asset	(2.32)	2.73

Note 27: Previous year figures

Previous Year's figures have been rearranged/regrouped wherever necessary.

Note 28: Related Party Disclosure

In accordance with accounting Standard (AS) 18 'Related Party Disclosure' the disclosure in respect of transactions with the related parties which are identified and certified by the management, are as given below.

a Key Managerial Personnel

Sr. No.	Name	Relationship
i)	Mr. Mohan Lal Parakh	Chairman & Whole time Director
ii)	Mr. Hukum Chand Bothra	Managing Director
iii)	Mr. Rakesh Sethia	Executive Director
iv)	Mr. Sanjay Kumar Singh	Chief Financial Officer
v)	Ms. Parul Mantri	Company Secretary & Compliance officer

b Enterprises owned or significantly influenced by Key Management Personnel and their relatives (with whom transaction have been entered during the year

Sr. No.	Name
i)	Channel Plastics Pvt. Ltd.
ii)	Nezone Herbals Pvt. Ltd.
iii)	White Saffron Grains LLP
iv)	Inkbird Packaging Pvt Ltd
v)	Nanesh Cold Storage Pvt Ltd
vi)	Samta Packaging Pvt Ltd
vii)	Samta Paperpack LLP
viii)	Befinitive LLP
ix)	Samta Ploymers Ltd

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

Transactions :

(Rupees in Lakhs)

Particulars	Type	Amount in Rs. Lakhs	
		As at 31.03.2025	As at 31.03.2024
Mr. Hukum Chand Bothra	Remuneration	14.52	14.52
Mr. Mohan Lal Parakh	Remuneration	14.52	14.52
Mr. Rakesh Sethia	Professional Fees	-	6.05
Mr. Sanjay Kumar Singh	Salary	7.93	6.49
Mrs. Parul Mantri	Salary	1.84	1.82
Enterprises controlled by the KMP or their relatives			
White Saffron Grains LLP	Rent Received	51.61	51.61
White Saffron Grains LLP	Loan given	-	176.50
White Saffron Grains LLP	Interest Payment	-	95.61
White Saffron Grains LLP	Interest Received	72.20	72.40
Nanesh Cold Storage Pvt Ltd	sales	-	11.56
Inkbird Packaging Pvt Ltd	purchase	0.80	0.24
Samta Packaging Pvt Ltd	purchase	0.15	1.01
White Saffron Grains LLP	Rent Paid	2.09	20.70
Channel Plastics Pvt Ltd	Equity Share Allotment	117.60	-
Hukum Chand Bothra	Equity Share Allotment	30.00	-
Mohan Lal Parakh	Equity Share Allotment	18.00	-
Rakesh Sethia	Equity Share Allotment	84.00	-
Samta Polymer Ltd	Equity Share Allotment	80.40	-
Sanjay Kumar Singh	Equity Share Allotment	3.60	-
Preeti Bothra	Equity Share Allotment	18.00	-
Rajesh Bothra	Equity Share Allotment	30.00	-
Sangeeta bothra	Equity Share Allotment	25.20	-
Ravi Bucha	Equity Share Allotment	7.20	-
Nezone Herbals Pvt Ltd	Rent Paid	34.28	-
White Saffron Grains LLP	Sales	17.55	-
White Saffron Grains LLP	purchase	2,870.27	2,703.63
Samta Paperpack LLP	purchase	3.13	0.77
Befinitive LLP	sales	20.03	-
Balance Outstanding			
Enterprises controlled by the KMP or their relatives			
White Saffron Grains LLP	loan given	818.27	827.47
<i>* figures including GST</i>			

Note 29: Contingent Liabilities and Contingent Assets:

Claims/Disputes/Demands not acknowledge as debt-		
Excise, Sales Tax & GST matters in disputes/ under appeal * (Paid under protest/ pre-deposit of Rs. 657.45 Lakhs)	708.93	657.38
Bank Guarantee	107.63	114.03

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

Note 30: Disclosure as per Accounting Standard- 17 “Segment Reporting”

The Company’s primary business is manufacturing Leno bags which in the context of Accounting Standard- 17 is considered the only business segment. Hence, no segmental reporting is required.

Note 31: Foreign Exchange

(Rupees in Lakhs)

Particulars	31st March, 2025	31st March, 2024
Foreign exchange currency exposures		
Purchase on account of Raw Material in USD	-	USD 254430
Purchase on account of Raw Material in Indian Rs.	-	212.87

Note 32: Details of Benami Property held

As per information and explanation given us by management, no proceedings has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988.

Note 33: Wilful Defaulter

As per information and explanation given us by management, Company is not declared as wilful defaulter by any Bank or financial Institution or any other lender.

Note 34: Relationship with Struck off Companies under section 248 of the Companies Act, 2013

As per information and explanation given us by management, Company has not incurred any transactions with Companies struck off under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956.

Note 35: Compliance with approved Scheme(s) of Arrangements

There is no scheme of arrangements which has been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 in respect of the Company.

Note 36: Compliance with number of layers of companies

The company does not have any layer of Companies as prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Note 37: Registration of charges or satisfaction with Registrar of Companies

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

Note 38: Utilisation of Borrowed Funds

The Company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date and no default has been made regarding the same.

Note 39: Undisclosed income

As per information and explanation given us by management, Company is not having any transaction which is not recorded in books of accounts of Company which has been surrendered in tax assessments under IncomeTax Act 1961.

Note 40: Details of Corporate Social Responsibility

As per the limits prescribed under section 135 of Companies Act 2013, Corporate Social Responsibility clause is not applicable on the company during current Financial year.

Note 41: Details of Crypto Currency or Virtual Currency

As per information and explanation given us by management, Company has not dealt/traded/invested in the Crypto Currency or Virtual Currency during current Financial year.

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

Note 42: Ratio:

Sl. No	Particulars	Numerator	Denominator	31st March, 2025	31st March, 2024	% Variance	Reason for Variation
1	Current Ratio	Current Assets	Current Liabilities	11.75	17.87	-34.23%	Increase in current liabilities.
2	Debt – Equity Ratio	Long Term Debt + Current Maturity	Shareholder's Equity	0.02	-	-	NA
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	37.15	-	-	NA
4	Return on Equity (ROE)	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.07	0.03	124.37%	Improved operational efficiency.
5	Inventory Turnover Ratio	Cost of goods sold	Average Inventory	11.04	7.28	51.68%	Better Inventory management
6	Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	44.23	60.87	-27.33%	Better receivable management
7	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	14.68	8.26	77.79%	Faster creditor payment and more purchases.
8	Net capital turnover ratio	Total Revenue	Average Working Capital	2.22	2.15	3.42%	NA
9	Net Profit Ratio	Net Profits	Net Sales	0.06	0.03	100.79%	Improved operational efficiency.
10	Return on Investment	Earning from Invested funds	Average Invested Funds	0.10	0.28	-64.65%	NA
11	Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	0.08	0.04	128.57%	Improved operational efficiency.

As per our report of even date

For S. Jaykishan

Chartered Accountants

FRN : 309005E

For and on behalf of Board

CA. B.K. Khaitan

PARTNER

Membership No: 052469

Mohan Lal Parakh
(Chairman & Whole Time Director)

DIN: 02186254

Hukum Chand Bothra
(Managing Director)

DIN: 00550653

Place: Kolkata

Dated: 24-05-2025

UDIN: 25052469BMNWTX3687

Sanjay Kumar Singh
(Chief Financial Officer)

PAN: ATOPS9732Q

Parul Mantri
(Company Secretary & Compliance Officer)

Membership No: 64689

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