SMVD POLY PACK LIMITED

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

Ref: SMVD/SE/2026-27/17 **Date: 31.8.2026**

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

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

Dear Sir/Madam,

Reg : Submission of Notice of the 17th Annual General Meeting of the Company.

Pursuant to the Regulation 30 & 34 of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby enclose the Annual Report along with Notice of the 17th Annual General Meeting of SMVD Poly Pack Limited ("the Company") scheduled to be held on Monday, September 28, 2026 at 10:00 A.M. by Video Conference (VC)/Other Audio Visual Means (OAVM) in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India. The Notice along with the Annual Report will also be available at the website of the Company at https://www.smvdpolypack.com/annual-report and on the website of NSDL (National Securities Depository limited).

Kindly note that the dispatch of Annual report to shareholders has also been commenced today.

This may kindly be taken on record.

Thanking You,

Yours faithfully,
For SMVD Poly Pack Ltd.

SHIKHA AGARWAL
Digitally signed by SHIKHA AGARWAL
Date: 2026.08.31 18:54:38 +05'30'

Shikha Agarwal (CS)

Encl: As above

SMVD POLYPACK LTD.

17TH ANNUAL REPORT

2025 – 2026

CORPORATE INFORMATION

Board of Directors	Mr. Pramod Kumar Agarwal – Chairman & MD Mrs. Sangita Agarwal – Director Mr. Pawan Kumar Agarwal – Director Mr. Varun Roongta – Independent Director Ms. Sumit Agarwal – Independent Director
Chief Financial Officer	Mr. Prateek Agarwal
Company Secretary& Compliance officer	Mrs. Shikha Agarwal
Statutory Auditor	M/s. Seksaria Tibrewal & Co. Chartered Accountants
Banker's	Axis Bank Corporate Branch 10A, Shakespeare Sarani, Corporate Banking Branch, Kolkata – 700071. Website: www.axisbank.com
	Kotak Mahindra Bank Ltd A-2,M-2 & N-2 Block EP, GP Omega Building Intelligent Park,, Salt Lake, Electronic Complex, Sector V, Kolkata 700091. Website:www.kotak.bank.in
Registrar & Transfer Agent (RTA)	Skyline Financial Services Pvt. Ltd. D – 153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110020. e-mail – info@skylinerta.com
Works	Village – Srirampur, P.O. Mullickpur, P.S. Baruipur, Dist – 24 Parganas(S), Kolkata – 700 145.
Registered Office of the Company	Imagine techpark. Block DP, Unit – 5A, Sector V, Bidhannagar, Kolkata – 700 091.
CIN	L25200WB2010PLC141483
E-mail	smvd513@gmail.com
Website	www.smvdpolypack.com

SMVD POLYPACK LIMITED
CIN:L25200WB2010PLC141483
Registered Office: IMAGINE TECHARK, BLOCK DP, UNIT 5A, 24TH FLOOR, SECTOR V, BIDHANNAGAR, KOLKATA-700091.
Phone No.- 033-48149442, E-mail – smvd513@gmail.com,
Website: www.smvdpolypack.com

Notice

Notice is hereby given that the 17th Annual General Meeting of the company will be held on Monday, 28th September, 2026 at 10.00 am through Video Conferencing (VC) /Other Audio Visual Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2026, Audited Profit & Loss Account and the Cash Flow statement for the year ended on that date together with Report of Directors' and Auditors' thereon.

2. To appoint a director in place of Mrs. Sangita Agarwal (DIN: 02860390), who retires by rotation and being eligible, offers herself for re-appointment.

3. To appoint M/s Bhuwania & Associates, Chartered Accountants (Firm Registration No 326818E) as the Statutory Auditors of the Company for a term of five consecutive years and to fix their remuneration.

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

   " RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Bhuwania & Associates, Chartered Accountants (Firm Registration No 326818E) be and are hereby appointed as the Statutory Auditors of the Company, for a term of five consecutive years, who shall hold office from the conclusion of this 17th Annual General Meeting till the conclusion of the 22nd Annual General Meeting to be held in the year 2031 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company and forms part of the explanatory statement of this notice of Annual General Meeting."

SPECIAL BUSINESS

4. **RE-APPOINTMENT OF MR. SUMIT AGARWAL AS AN INDEPENDENT DIRECTOR**

*To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:-*

"**RESOLVED THAT** pursuant to Section 149, 152, 160 & 197(5) read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 "(the Act)" and the companies (Appointment and Qualification of Directors) Rules, 2014 and any other Rules made there-under(including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sumit Agarwal (DIN 09393601) be and is hereby re-appointed as an Independent Director of the Company to hold office for another term of 5(five) consecutive years w.e.f. November 12, 2026 upto 11th November, 2031 and shall not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION

*To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:-*

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis the approval of the Audit Committee and of the Board of Directors of the Company, confirmation and approval of the members of the Company be and is hereby accorded to the Company for the material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) with Mr. Pramod Kumar Agarwal (DIN: 00324999), Chairman & Mg. Director (KMP) entered/to be entered into for financial year 2026-27/2027-28 till the next Annual General Meeting as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and are hereby severally authorized to do all necessary acts, deeds, things and matters in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

6. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION

*To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:-*

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis the approval of the Audit Committee and of the Board of Directors of the Company, confirmation and approval of the members of the Company be and is hereby accorded to the Company for the material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) with Mr. Prateek Agarwal, CFO (KMP) entered/to be entered into for financial year 2026-27/2027-28 till the next Annual General Meeting as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and are hereby severally authorized to do all necessary acts, deeds, things and matters in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

7. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION

To consider and if thought fit, to pass with or without modifications, the following resolution as an ***Ordinary Resolution****:-*

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis the approval of the Audit Committee and of the Board of Directors of the Company, confirmation and approval of the members of the Company be and is hereby accorded to the Company for the material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) with Mrs. Shikha Agarwal, CS (KMP) entered/to be entered into for financial year 2026-27/2027-28 till the next Annual General Meeting as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and are hereby severally authorized to do all necessary acts, , deeds, things and matters in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

8. APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION

To consider and if thought fit, to pass with or without modifications, the following resolution as an ***Ordinary Resolution****:-*

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and on the basis the approval of the Audit Committee and of the Board of Directors of the Company, confirmation and approval of the members of the Company be and is hereby accorded to the Company for the material related party transaction(s) / contract(s) / arrangement(s) / agreement(s) with M/s. Tirumala Resins Pvt. Ltd. being related party as defined under Regulation 2(1)(zb) of the Listing Regulations entered/to be entered into for financial year 2026-27/2027-28 till the next Annual General Meeting as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and are hereby severally authorized to do all necessary acts, deeds, things and matters in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

Registered Office	For and on behalf of the Board
Imagine Techpark,	
Block DP, Unit 5A,	
24th Floor, Sector V,	Sd/-
Bidhannagar, Kolkata 700 091.	Shikha Agarwal
August 21, 2026	Company Secretary

NOTES:

1. Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013('the Act'), setting out material facts concerning the business to be transacted at item no.3 to 8 in the Annual General Meeting ('AGM') is annexed hereto.

2. Pursuant to the latest General Circular No. 03/2025 dated September 22, 2025 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.

3. 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.

4. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of 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.

5. 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.

6. 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.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.smvdpolypack.com. The Notice can also be accessed from the website of the Stock Exchange i.e. National Stock Exchange of India Limited at www.nseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 ,MCA Circular No. 2/2021 dated January 13, 2021, Circular No. 9/2024 dated September 19, 2024 and further extension provided in the latest MCA General Circular No. 03/2025 dated September 22, 2025.

9. The Register of Members and Share Transfer Books of the Company will be closed from 23.09.2026 to 28.09.2026 (both days inclusive).

10. Members holding shares in physical form, if any are requested to intimate, indicating their respective folio number, the change of their addresses, the change of Bank Accounts etc. to M/s. Skyline Financial Services Pvt. Ltd. D-153A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi – 110 020, e-mail – info@skylinerta.com, the Registrar and Share Transfer Agents of the Company, while members holding shares in electronic form may write to their respective Depository Participant for immediate updation.

11. Members holding shares in physical form, if any are advised to file nominations in respect of their shareholding in the Company, if not already registered and to submit the same to Registrar and Share Transfer Agent.

12. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and letter bearing the weblink of Annual Report 2025-26 is being sent to those with unregistered e-mail Id's. Members may note that the Notice and Annual Report for 2025-26 will also be available on the Company's website www.smvdpolypack.com at https://www.smvdpolypack.com/annual-report, website of the Stock Exchange, i.e. NSE and also on the website of NSDL at www.evoting.nsdl.com. All the shareholders holding shares in physical form, if any who have not registered their e-mail addresses so far are requested to register their e-mail address by mail to the Company at cs@smvdpolypack.com or RTA at info@skylinerta.com and members holding shares in demat can register the same with their respective Depository Participant(s) for receiving all communication including Annual Report, Notices, etc. from the Company, electronically

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participant(s) and Members holding shares in physical form, if any are requested to submit their PAN details to the Company/R&TA at cs@smvdpolypack.com/info@skylinerta.com repectively.

14. All Documents referred to in the accompanying Notice and the explanatory statement and other necessary registers are open for inspection in electronic mode between 11.00 AM to 1.00 PM upto the date of AGM and the members seeking to inspect the same can do so by sending an email to cs@smvdpolypack.com.

15. Additional Information, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Director seeking re-appointment at the AGM, is furnished as annexure to the Notice. Requisite declarations have been received from the Director for seeking re-appointment.

16. Members will be allowed to attend the AGM through VC / OAVM on first come, first served basis. Facility to join the meeting shall be opened fifteen minutes before the scheduled time of the AGM and shall be kept open throughout the proceedings of the AGM. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

17. 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

18. Voting Through Electronic Means:-

(I) The instructions for shareholders remote e-voting are as under:-

The voting period begins on September 25, 2026 at 9.00 A.M. and ends on September 27, 2026 at 5.00 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. 22nd September, 2026, 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 22nd September, 2026.

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. 5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. 
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.

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 For example if your Beneficiary ID is 12************** 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 user 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 robinbarzatia@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, DVP, 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 cs@smvdpolypack.com
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 (cs@smvdpolypack.com). 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.

(II) THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 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.

(III) 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 link" 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 (cs@smvdpolypack.com) latest by 5.00 p.m. (IST) on Wednesday, 23rd day of September, 2026. The same will be replied by the company suitably.

6. Shareholders who would like to express their views/ask questions during the meeting will have to get themselves pre-registered as speakers 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 cs@smvdpolypack.com within the due date i.e. between Friday, 18th September, 2026 (9.00 a.m. IST) to Wednesday, 23rd September, 2026 (5.00 p.m. IST) and only those speakers will be allowed to speak during the continuity of the Annual General meeting.

7. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.

8. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate considering the availability of time for smooth conduct of the AGM.

9. Members who need assistance before or during the AGM, can contact Ms. Pallavi Mhatre, DVP, NSDL at evoting@nsdl.com or call 022-4886 7000.

(IV) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22.09.2026. A person who is not a member as on cut-off date should treat this notice for information purpose only.

(V) The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members /depositories as at closing hours of business, on 14th August, 2026.

(VI) Investors who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 22nd September, 2026 are requested to send the duly signed written / email communication to the Company at **cs@smvdpolypack.com** and to the RTA at **info@skylinerta.com** by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

(VII) The shareholders shall have one vote per equity share held by them as on the cut-off date of 22nd September, 2026. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

(VIII) The facility for e-voting shall also be made available during the meeting and members attending the meeting who have not casted their vote by remote e-voting earlier shall be able to exercise their right during the continuity of the meeting.

(IX) 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.

(X) Mr. Robin Jain, Company Secretary (Membership No 32446) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

(XI) The Scrutinizer shall after the conclusion of the Annual General Meeting, will unblock the votes and shall make, not later than two working days from conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

(XII) The results declared along with the report of the Scrutinizer shall be placed on the website of the Company **www.smvdpolypack.com** and on the website of NSDL (**www.evoting.nsdl.com**) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock-exchange viz. NSE.

Statement pursuant to Section 102 of the Companies Act, 2013

{Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act") and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, sets out all material facts relating to the business mentioned at Item No. 3 to 8 of the Notice to the AGM}

Item No 3

M/s Seksaria Tibrewal & Co., Chartered Accountants (Firm Registration No 329660E) were appointed as the Statutory Auditors of the Company until the conclusion of 17th Annual General Meeting (AGM) of the Company and hence, would retire at the conclusion of the ensuing AGM. Accordingly, after evaluating and considering various factors such as independence, industry experience etc. by the Audit committee and on their recommendation, the Board of Directors has recommended the appointment of M/s. Bhuwania & Associates, Chartered Accountants (Firm Registration No 326818E) as the Statutory Auditors of the Company, for a term of five consecutive years, commencing from the conclusion of the 17th AGM till the conclusion of the 22nd AGM to be held in the year 2031.

The proposed remuneration of the Statutory Auditors is Rs. 80,000/- plus applicable taxes and out of pocket expenses, if any) for the year 2026-27 and the same has been mutually agreed between the Board Directors and the Statutory Auditors. The remuneration to be paid to Statutory Auditors for the remaining term shall be based on the recommendation of the Audit Committee and mutually agreed between the Board of Directors and the Statutory Auditors, from time to time. There was a downward revision in proposed audit fees payable to the Statutory Auditors for 2026-27 in view of decrease in Company's business operations and the consequent reduction in the scope and area of audit coverage. The Board, if deemed necessary in view of increase work pressure, if any during the year may revise the aforesaid remuneration as may be mutually agreed with the auditors.

Besides the audit services, the Company may be required to obtain certifications from the Statutory Auditors under various statutory regulations and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board / Audit Committee.

M/s Bhuwania & Associates, Chartered Accountants has consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. Moreover as per the provisions of Regulation 33(1)(d) they hold a valid peer review certificate issued by the Peer Review Board of ICAI.

The Board recommends the Resolution at Item No. 3 to be passed as an Ordinary Resolution.

None of the Directors / Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the Resolution set out at item No. 3 of the notice except to the extent of their shareholding in the Company.

Item No 4

As per the provisions of the Act, an Independent Director can be appointed only for two terms of 5 years each (if approved by shareholders via Special Resolution for his/her second term), the first term of appointment of Mr. Sumit Agarwal, as an Independent Director would expire on 12th November, 2026 and he could hold office of Directors only up to that date unless until re-appointed. The Board, at its meeting held on 21st August, 2026 pursuant to the recommendation of Nomination & remuneration committee and provisions of Section 149, 152, 160 and 197(5) of the Companies Act, 2013 and the Articles of Association of the Company and all other applicable provisions. has recommended the appointment of Mr. Sumit as an Independent Director of the Company for a second term of 5 consecutive years w.e.f. 12th November, 2026 for the approval of the shareholders in the forthcoming Annual General Meeting. The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Sumit Agarwal for the office of an Independent Director, to be appointed under the provisions of Section 149 of the Companies Act, 2013.

In accordance with the confirmation made by the Director, he is not debarred from holding of office as Director pursuant to any SEBI Order.

In the opinion of the Board, Mr. Sumit Agarwal fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director and he is independent of the management.

A brief profile of Mr. Sumit Agarwal including nature of his expertise and shareholding in the Company are annexed to the notice. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sumit Agarwal as an Independent Director, for approval by the shareholders of the Company upto 11th November, 2031 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made there under. Further, he shall not be liable to retire by rotation. Copy of the draft letter of re-appointment of Mr. Sumit Agarwal as an Independent Director setting out the terms and conditions is available for inspection by members during working hours at the Registered Office of the Company.

Except Mr. Sumit Agarwal, no other director, key managerial personnel or their relatives, is in any way, financially or otherwise interested or concerned in the resolution. The Board recommends the Special Resolution set forth in Item no. 4 of the Notice, for the approval by the shareholders of the Company.

Item No 5,6,7 & 8

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds 50 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower and shall require prior approval of shareholders.

Its essential for the Company to enter into agreement(s) / arrangement(s) with related parties in terms of Regulation 2(1)(zb)(zc) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for carrying out its day to day business operations.

Since the turnover of the company in FY 2024-25 was Rs. 37.42 lacs which further decreased to Rs. 9.07 lacs in 2025-26 due to unavoidable circumstances, the transactions with related parties during the FY 2026-27, as mentioned in Table below for item nos. 5 to 8 became "material transactions" as per the SEBI Listing Regulations, though the same are at arms' length basis and in ordinary course of business. Accordingly, to align present and future approvals and simplify review and reporting, approval of the shareholders is also being sought for Material Related Party Transactions during the FY 2026-27 (either accrued as on the date of approval or becoming due thereafter) and for part of FY 2027-28 (till the validity of the shareholders approval i.e. next Annual General Meeting as envisaged in Regulation 23)

- Mr. Pramod Kumar Agarwal (Chairman & Mg. Director) is the key Managerial Personnel (KMP) of the Company. The transaction involves receiving of services such as Remuneration paid to such KMP at arm's length and in the ordinary course of business. It is pertinent to note that the Members of the Company at the 16th Annual General Meeting held on August 20, 2025 approved the payment of remuneration as briefed in the Notice for the aforesaid AGM for remainder of duration of his appointment i.e. upto 7th September, 2027.(It may however be noted that the special resolution passed at the 16th AGM was for approval under Companies Act, 2013 although the ordinary resolution to be passed at the current AGM is for compliance under SEBI (LODR) Regulations, 2015.)

- Mr. Prateek Agarwal (Chief Financial Officer) is the key Managerial Personnel (KMP) of the Company. The transaction involves receiving of services such as Remuneration paid to such KMP at arm's length and in the ordinary course of business.

- Mrs. Shikha Agarwal (Company Secretary) is the key Managerial Personnel (KMP) of the Company. The transaction involves receiving of services such as Remuneration paid to such KMP at arm's length and in the ordinary course of business.

- M/s. Tirumala Resins Pvt. Ltd. is a Private Company belonging to the Promoter group having common directors. The Company has given office space at its office situated at "Imagine Techpark", Block DP, 24th Floor, Room No. 5A, Sector V, Kolkata – 700091 on rental basis to the Company. The transaction of Office Rent paid to "M/s. Tirumala Resins

Pvt. Ltd." is at arm's length and in the ordinary course of business.

Further, all related party transactions of the Company are undertaken after obtaining prior approval of the Audit Committee. All material related party transactions and material modifications thereto, if any as set out in this Notice have been approved by the Audit Committee after satisfying itself that the related party transactions are at arm's length and in the ordinary course of business and recommended by the Board of Directors for shareholders approval.

SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 has provided exemption from applicability of RPT Industry standards vide Point no. 3(c) for transactions that does not exceed Rs. 1.00 crs., accordingly the requisite details are set forth:

- Transaction with Mr. Pramod Kumar Agarwal

Sl No.	Particulars	Details
1.	Name of the related party and its relation with the listed entity.	Mr. Pramod Kumar Agarwal (DIN: 00324999) Chairman and Mg. Director is Key Managerial Personnel (KMP) of the Company.
2.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	Mrs. Sangita Agarwal (Non-executive Director) - Wife Mr. Pawan Kumar Agarwal (Non-executive Director) – Brother His interest or concern or that of his relatives is limited only to the extent of their shareholding in the Company.
3.	Type, Nature, material terms, and particulars	The aggregate transaction involves managerial remuneration as Mg. Director during the financial year 2026-27 & for part of FY 2027-28 till the next AGM. The above arrangements are proposed to be continuing related party transactions. Confirmation and approval of the members is being sought for transactions for 2026-27 & for part of FY 2027-28 till the next AGM.
4.	Value of transaction	Remuneration of Rs. 1.20 lacs p.m. (and other benefits as per company's policy and Industry standards)
5.	Justification why the proposed transaction is in the interest of the Company.	The remuneration is comparable to the managerial personnel across the industry.
6.	Regarding certificate from CEO/Mg. Director/WTD/manager & CFO	The Audit Committee has reviewed the certificate from the Mg. Director & CFO.
7.	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
8.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted	All such information as may be necessary for Members to make informed decisions has been provided in this Notice.

	the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	
9.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

- Transaction with Mr. Prateek Agarwal

Sl No.	Particulars	Details
1.	Name of the related party and its relation with the listed entity.	Mr. Prateek Agarwal, Chief Financial Officer is key Managerial Personnel (KMP) of the Company.
2.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	Mr. Pawan Kumar Agarwal (Non-executive Director) – Father Mrs. Shikha Agarwal, (KMP) - Sister His interest or concern or that of his relatives is limited only to the extent of their shareholding in the Company.
3.	Type, Nature, material terms, and particulars	The aggregate transaction involves remuneration to Key Managerial Personnel as CFO during the financial year 2026-27 & for part of FY 2027-28 till the next AGM. The above arrangements are proposed to be continuing related party transactions. Confirmation and approval of the members is being sought for transactions for 2026-27 & for part of FY 2027-28 till the next AGM.
4.	Value of transaction	Remuneration of Rs. 1.25 lacs p.m. (and other benefits as per company's policy and industry standards)
5.	Justification why the proposed transaction is in the interest of the Company.	The remuneration is comparable to the Key Managerial Personnel across the industry.
6.	Regarding certificate from CEO/Mg. Director/WTD/manager & CFO	The Audit Committee has reviewed the certificate from the Mg. Director & CFO.
7.	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
8.	Affirmation that the Audit Committee and Board of Directors, while providing	All such information as may be necessary for Members to make informed decisions

	information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	has been provided in this Notice.
9.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

- Transaction with Mrs. Shikha Agarwal

Sl No.	Particulars	Details
1.	Name of the related party and its relation with the listed entity.	Mrs. Shikha Agarwal, Company Secretary is Key Managerial Personnel (KMP) of the Company.
2.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	Mr. Pawan Kumar Agarwal (Non-executive Director) – Father Mr. Prateek Agarwal, (KMP) - Brother Her interest or concern or that of her relatives is limited only to the extent of their shareholding, if any in the Company.
3.	Type, Nature, material terms, and particulars	The aggregate transaction involves remuneration to Key Managerial Personnel as CS during the financial year 2026-27 & for part of FY 2027-28 till the next AGM. The above arrangements are proposed to be continuing related party transactions. Confirmation and approval of the members is being sought for transactions for 2026-27 & for part of FY 2027-28 till the next AGM.
4.	Value of transaction	Remuneration of Rs. 0.55 lacs p.m.(and other benefits as per company's policy and Industry Standards)
5.	Justification why the proposed transaction is in the interest of the Company.	The remuneration is comparable to the Key Managerial Personnel across the industry.
6.	Regarding certificate from CEO/Mg. Director/WTD/manager & CFO	The Audit Committee has reviewed the certificate from the Mg. Director & CFO.
7.	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
8.	Affirmation that the Audit Committee and	All such information as may be necessary

	Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	for Members to make informed decisions has been provided in this Notice.
9.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

- Transaction with Tirumala Resins Pvt. Ltd.

Sl No.	Particulars	Details
1.	Name of the related party and its relation with the listed entity.	M/s. Tirumala Resins Pvt. Ltd., a private Company belonging to the promoter group.
2.	Name of the director or key managerial personnel (KMP) who is related, if any and nature of relationship	Mr. Pramod Kumar Agarwal (Mg. Director) – Common Director on Board & shareholder. Mrs. Sangita Agarwal, (Non-executive Director) - Common Director on Board & shareholder. Mr. Pawan Kr Agarwal, Shareholder. Their interest or concern is limited only to the extent of their shareholding, if any in the Company.
3.	Type, Nature, material terms, and particulars	The aggregate transaction involves availing office premises situated at 'Imagine Techpark', Block DP, 24th Floor, Room A, Sector V, Kolkata – 700091, on rent from Tirumala Resins Pvt. Ltd. during the financial year 2026-24 & for part of FY 2027-28 till the next AGM. The above arrangements are proposed to be continuing related party transactions. Confirmation and approval of the members is being sought for transactions for 2026-27 & for part of FY 2027-28 till the next AGM.
4.	Value of transaction	Rent of Rs. 1.84 lacs p.a.(including GST)
5.	Justification why the proposed transaction is in the interest of the Company.	The location is suitable for carrying business activities moreover the area is highly developed and developing and

		terms are commercially reasonable and comparable. The transaction was in the ordinary course of business and at arms length.
6.	Regarding certificate from CEO/Mg. Director/WTD/manager & CFO	The Audit Committee has reviewed the certificate from the Mg. Director & CFO.
7.	Any valuation or other external party report relied upon by the listed entity in relation to the transactions	Not Applicable
8.	Affirmation that the Audit Committee and Board of Directors, while providing information to the Members, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the Members for informed decision making	All such information as may be necessary for Members to make informed decisions has been provided in this Notice.
9.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined there under (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolutions under Item No.5 to 8.

Except as mentioned above, none of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives is in any way concerned or interested either directly or indirectly, financially or otherwise in the Resolution mentioned at Item No. 5 to 8 of the Notice.

DETAILS OF DIRECTORS/KEY MANAGERIAL PERSONNEL SEEKING APPOINTMENT/ REAPPOINTMENT

[In pursuance to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India]

Particulars	**Mrs. Sangita Agarwal**	**Mr. Sumit Agarwal**
Date of Birth	15.01.1971	19.04.1988
Date of appointment/ Re-appointment	28.01.2010	13.11.2021
Qualification	Senior Secondary	B.Com, CA finalist
Expertise in specific functional area	She has around 15 years of experience in “Packaging Industry”. Her functional responsibility in our Company involves advising the Company on the crucial matters relating to selection of designing and printing pattern of the fabrics	He has around 10-12 years of experience in the field of Accounting, finance & Taxation. He has good understanding of business management, strategic planning and industrial relations.

Relationships between Directors inter-se	Wife of Mr. Pramod Kumar Agarwal.	No
Other listed entities in which Directorships held (excluding foreign companies, and section 8 Companies)	NIL	NIL
Membership/ Chairmanship of Committee of the Other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL
No. of shares held in the Company	763560	NIL
Resignation during last three years from listed companies	NIL	NIL
No. of board meetings attended during the year Attended (Eligible to attend)	4 4	4 4
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid	Liable to retire by rotation	Forms part of the explanatory statement of Item no. 4 of the Notice of AGM. (Only sitting fees is paid to the Independent Directors)
Remuneration last drawn (FY 2025-26)	NIL	NIL

Registered Office
Imagine Techpark,
Block DP, Unit 5A,
24th Floor, Sector V,
Bidhannagar, Kolkata 700 091.
August 21, 2026.

For and on behalf of the Board

Sd/-
Shikha Agarwal
Company Secretary

SMVD POLYPACK LIMITED
CIN:L25200WB2010PLC141483
Registered Office: IMAGINE TECHARK, BLOCK DP, UNIT 5A, 24TH FLOOR, SECTOR V, BIDHANNAGAR, KOLKATA-700091.
Phone No.- 033-48149442, E-mail – smvd513@gmail.com,
Website: www.smvdpolypack.com

17TH ANNUAL GENERAL MEETING on 28TH SEPTEMBER, 2026

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REMOTE E-VOTING PARTICULARS:

EVEN (E-VotingEventNumber)	USERID	PASSWORD
141353		

The Remote E-voting facility will be available during the following voting period:

Commencing of E-voting	End of E-voting
25th September, 2026 at 9:00 am (IST)	27th September, 2026 at 5:00 pm (IST)

Please read the instructions mentioned in the Notice of the Annual General Meeting before exercising your vote.

E – MAIL ID REGISTRATION FORM

To
SMVD Poly Pack Ltd.,
Imagine Techpark,
Block DP, Suite 5A, 24th Floor,
Sector V, Bidhannagar
Kolkata – 700 091.

Dear Sir(s),
I hereby give my consent to receive all future communication from SMVD Polypack Ltd. at my below email id and/or at my e-mail registered with my/our depository:-

DP ID ____________________ CLIENT ID ________________________FOLIO NO. _____________________________

E – mail Id _______________________________ Alternative Id _________________________________

Thanking You,

Yours faithfully,

Signature of Sole / 1st Holder

Name

Date

Note : You are requested to register your email address with your depositories or by signing and returning this slip to the Company or to the Registrar &Transfer Agent M//s. Skyline Financial Services Pvt. Ltd. or by way of an email to **cs@smvdpolypack.com** at the earliest.

SMVD Poly Pack Ltd.
Directors' Report

To
The Members

Your Directors have pleasure in presenting the 17th Annual Report of the company together with the Audited Accounts for the year ended 31st March, 2026.

1. FINANCIAL HIGHLIGHTS

Particulars	(Rs. in lakh)	
	Current Year 2026	Previous Year 2025
Revenue from operations	9.07	37.42
Operating Profit/(Loss)	2833.75	1193.36
Other Income	212.96	5.96
Depreciation	(7.40)	(7.77)
Profit before tax	3039.31	1191.55
Tax Expenses :		
Current Tax	-	-
MAT Credit Entitlement	-	(101.66)
Deferred Tax	-	-
Income tax for Earlier Year	-	(0.19)
Total Tax Expenses	-	(101.85)
Net Profit/Loss	3039.31	1089.70
Other Comprehensive Income/(Loss) for the year, net of tax	00	00
Total Comprehensive Income/(Loss)	3039.31	1089.70
Add : Balance Brought forward from last year	(3500.84)	(4590.54)
	(461.53)	(3500.84)

2. State of Company's Affairs

Your Company is engaged in the business of manufacturing and marketing of PP/HDPE Bags, Jumbo Bags (Flexible Intermediate Bulk Containers (FIBC) and other kinds of flexible packaging products.

As informed earlier the Company has received the Insurance Claim of ₹1600.00 lakhs during the year 2024-25 and ₹3167.24 lakhs on 25.6.2025 which is significantly lower than the amount claimed by the Company. Hence the Company has filed a legal suit against the Insurance Company 'Oriental Insurance Company Ltd.' for a claim of Rs. 3877.86 lacs on 21st July, 2026. The management of the Company is positive towards receiving the claim against the suit filed and to start with the implementation of the project.

On a Standalone basis during the year under review the Company has earned a net profit of **Rs. 3039.31 Lakhs** at a turnover of **Rs. 9.07 Lakhs** compared to a profit of **Rs. 1089.70 Lakhs** at a turnover of **Rs. 37.42 Lakhs** in the previous year 2024-25.

The Company had no associates or subsidiaries as at 31st March, 2026 for Consolidation of accounts.

3. **Change in the Nature of Business, if any**

There was no Change in the Nature of Business of the Company during the year under review.

4. **Dividend**

The Directors could not recommend any dividend for the year 2025-26 in order to conserve the resources for the future business requirements of the Company.

5. **Public Deposits**

The Company has not accepted any Deposits during the year, no deposits remained unpaid or unclaimed as at the end of the year and as such there was no default in repayment of deposits or payment of interest thereon during the year.

6. **Transfer to Reserves**

The Board has decided to transfer the entire amount of profits of the current year 2025-26 to General reserve.

7. **Share Capital**

During the year under review there was no change in the Authorised, Issued, Subscribed and Paid up Capital of the Company.

Presently as on 31st March, 2026 the Authorised Share Capital of the Company stood at Rs. 20.00 Crs. divided into 2,00,00,000 shares of Rs. 10/- each whereas the Issued, Subscribed and Paid-up share capital of the Company is Rs. 10,03,01,050/- divided into 10,030,105 shares of Rs. 10/- each.

8. **General Meetings held during the year**

Apart from the Annual General Meeting on 20th August, 2025, no other general meeting was held during the year under review.

The Company has conducted Postal Ballot w.e.f 11th June, 2025 to 10th July, 2025 for seeking the consent of the shareholders on all the agendas forming part of the Notice. The Results of Postal Ballot were announced on 11th July, 2025 by the Company, were in all the resolutions were declared passed with requisite majority. The Said results along with the scrutinizer reports are also available on the website of the Company at www.smvdpolypack.com.

The Second Postal Ballot was conducted w.e.f 13th March, 2026 to 12th April, 2026 for seeking the consent of the shareholders on all the agendas forming part of the Notice. The Results of Postal Ballot were announced on 15th April, 2026 by the Company, were in all the resolutions were declared passed with requisite majority. The Said results along with the scrutinizer reports are also available on the website of the Company at www.smvdpolypack.com.

9. **Directors' Responsibility Statement**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, your Directors hereby confirm that:

i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation related to material departures;

ii) Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2026 and of the Profit of the Company for the year ended on 31st March, 2026;

iii) Proper and sufficient care has been taken, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv) The annual accounts have been prepared on a going concern basis;

v) The Directors have laid down internal financial Controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

vi) Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

10. <u>Directors and Key Managerial Personnel</u>

- **<u>Appointments</u>**

No fresh appointments were made during the period under review.

- **<u>Resignation</u>**

None of the Directors resigned from office during the period under review.

- **<u>Retirement by Rotation</u>**

Pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Sangita Agarwal (DIN: 02860390) Non-Executive Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible offered herself for reappointment.

- **<u>Key Managerial Personnel</u>**

Mr. Nirmal Parakh, CFO (KMP) of the Company had resigned w.e.f. 28th February, 2026 on account of personal reasons. Further, Mr. Parakh has confirmed that there was no other reason except as stated above, for his resignation.

The Board accepted his resignation from the closure of business hours of 28th February, 2026 and recorded its appreciation towards valuable contribution made by Mr. Parakh during his tenure as a Chief Financial Officer of the Company.

Mr. Prateek Agarwal was appointed as the new CFO (KMP) of the Company w.e.f. 28th May, 2026. He is a B. Com graduate, Company Secretary & CA finalist. He has around 10-12 years of experience in the field of accounts, finance, marketing etc. He also has the expertise in the preparation and vetting of legal documentation.

11. Declaration by Independent Directors

Declaration of Independence as per Section 149(6) of the Companies Act, 2013 were duly received from all the Independent Directors as required under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. Auditors

- **Statutory Auditors**

The term of office of M/s Seksaria Tibrewal & Co., Chartered Accountants (Firm Registration No 329660E) as the statutory auditors of the Company will expire at the forthcoming Annual General Meeting to be held for the year 2026. Hence, based on the recommendation of the Audit Committee and the Board of Directors the agenda for the appointment of M/s Bhuwania & Associates, Chartered Accountants (Firm Registration No 326818E) as the Statutory Auditors of the Company for a period of consecutive five years commencing from the conclusion of the 17th Annual General Meeting of the Company till the conclusion of the 22nd Annual General Meeting to be held in the year 2031 was placed before the shareholders for their approval.

M/s Bhuwania & Associates, Chartered Accountants has consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014. Moreover as per the provisions of Regulation 33(1)(d) they hold a valid peer review certificate issued by the Peer Review Board of ICAI.

Audit Report

The Statutory Auditors M/s Seksaria Tibrewal & Co., in their report dated 28th May, 2026 have expressed their qualified opinion represented hereunder;-
"We draw attention to Note 32 and 33 to the financial statements regarding the fire incident at the Company's manufacturing facility, which significantly affected the Company's operations. During the year, the Company received insurance claim and repaid the secured loans from banks and other creditors."

The financial statements have been prepared on a going concern basis considering the management's proposed revival plans and expected financial assistance from banks/financial institutions and recovery of short claim paid by the insurance company for the company proposes to file a suit before the Hon'ble in the Calcutta High Court. Since the implementation of the proposed project and commencement of operations are dependent upon sanction of funds and outcome of the legal proceedings of the suit to be filed, we are unable to comment upon the expected date of commencement of the proposed project and consequential impact, if any, on the accompanying financial statements.

The management views/comments/explanations on all the aforesaid opinion- “The management of the company has the plans and projects in hand to set up new plant in the state of Odisha. Looking to the projects in hand, availability of present funds, expected future cash flow projections on realisation of Insurance claim through legal means on filing suit, the accounts have been prepared under going concern basis.”

All the other Notes to Accounts, as referred in the Auditors’ Report are self - explanatory and hence does not call for any further explanation.

- **<u>Internal Auditors</u>**

M/s. C.L.Mundhra & Co., Chartered Accountant were appointed as the Internal Auditors of the Company to carry out the Internal Audit for the FY 26-27 under the provisions of section 138 of the Companies Act, 2013. The Internal Audit is conducted every year to scrutinize the functioning of various areas of operations and its observation/remarks/recommendation are forwarded to the Audit Committee. Required action is taken based on the decision of the Committee & Board on the observation/remarks/recommendation, if any given by the internal auditor.

- **<u>Secretarial Auditor</u>**

M/s. Robin Jain & Associates, Company Secretary are appointed as the Secretarial Auditor of the Company to carry out Secretarial Audit for the FY 26-27 under the provisions of Section 204 of the Companies Act, 2013.It may further be noted that the provisions of Regulations 24A of the Listing Regulations w.r.t. the term of appointment of Secretarial Auditor does not apply to a SME listed Company. The Secretarial Audit Report for the year 25-26 is annexed to the Board’s Report as **Annexure C**.

There are no qualifications/reservation/adverse/disclaimer remarks in the Secretarial Audit Report which requires any explanation from the Board of Directors of the Company.

- **<u>Cost Audit</u>**

Pursuant to notification of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) amendment rules, 2014, the Company’s product does not fall under the purview of Cost Audit.

13. <u>Reporting of Frauds</u>

There was no instance of fraud during the year under review which required the Statutory auditor or the Secretarial Auditor to report to the Audit Committee, Board and or Central Govt. under the provisions of Section 143(12) of the Companies Act, 2013 read with the Rules made thereunder.

14. <u>Personnel (Particulars of employees & Related Disclosures)</u>

The particulars and information of the employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 has been set out as **Annexure - E** to this Report, attached hereto. There are no employees who are in receipt of remuneration in excess of the limit specified under Section 134(3) (q) read with Rule 5 (2) and 5 (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

15. **Company's Website**

The website of the Company **www.smvdpolypack.com** represents a perfect view of the Company's businesses, its products for all its customers and investors. The site not only carries the information about the Company but also includes all the mandatory information and disclosures as per the requirements of the Companies Act, 2013 and Companies Rules 2014 and as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 viz. Financial Results of your Company, Shareholding Pattern, Directors' & Corporate Profile, details of Board Committees, Corporate Policies etc.

16. **Listing of Securities in Stock Exchanges**

The Securities of the Company are Listed on The National Stock Exchange of India Ltd. (NSE) under the SME Segment.

The Company is registered with both NSDL & CDSL for holding the shares in dematerialized form and open for trading. The Company has paid all requisite Fees to the Stock Exchange & Depositories.

17. **Code of Conduct**

In terms of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has approved & adopted the Code of Conduct for prevention of Insider Trading & the code of practices and procedure for fair disclosure of Un-published Price Sensitive Information and the same is also placed on the Company's website at https://www.smvdpolypack.com/corporate-policies.

The Company has in place the Code of Conduct and business principles for all the Board members including Executive/Non-Executive Directors, senior management and all the employees of the Company for conducting business in an ethical, efficient and transparent manner so as to meet its obligations to its shareholders and all other stakeholders and the same has also been placed on the Company's website https://www.smvdpolypack.com/corporate-policies. Moreover the Board Members and Senior Management have affirmed their compliance with the Code.

18. **Related Party Transactions**

All transactions entered with related parties during the FY 25-26 were on arm's length basis and were in the ordinary course of business entered into with prior approval of Audit Committee.

The Company has received the consent of the Shareholders via Postal Ballot on 10th July, 2025 for entering into the material Related Party Transaction for sale of Shares of Associate Company to Mr. Pramod Kumar Agarwal &/or Mrs. Sangita Agarwal, Directors of the Company to be undertaken during the year 2025-26, accordingly, disclosure in Form AOC 2 is attached as Annexure B.

The details of the related party transactions as required under Indian Accounting Standard – 24 are set out in Note to the Financial Statements forming part of this Annual Report. The Company has also formulated a policy on dealing with the Related Party Transactions and the same has been uploaded on the website of the Company.

The Company has also seeked for the approval of the members for Related Party Transactions entered/to be entered during the ordinary course of business of the Company, turning material on account of fall in Company's turnover due to unavoidable circumstances. The details of such RPT's forms part of the Notice to the 17th Annual General Meeting of the Company.

19. Board Meetings & Committees

i) Number of Board Meetings

The Board of Directors met 4 times during the year under review on 30.05.2025, 18.07.2025, 14.11.2025 & 28.02.2026 respectively.

Name of Directors	Category	No of Board Meetings		Whether attended last AGM held on 20th August, 2025.	No. of Directorship in other public limited Companies	No of Committee position held in other public limited companies	
		Held during the year	attended			As Chairman/ Chairperson	As Member
Mr. Pramod Kumar Agarwal	Chairman & Mg. Director	4	4	Yes	NIL	NIL	NIL
Mrs. Sangita Agarwal	Non-Executive Director	4	4	Yes	NIL	NIL	NIL
Mr. Pawan Kumar Agarwal	Non-Executive Director	4	4	Yes	• Nezone Strips Ltd.**	NIL	NIL
Mr. Varun Roongta	Independent Director	4	4	Yes	NIL	NIL	NIL
Mr. Sumit Agarwal	Independent Director	4	4	Yes	NIL	NIL	NIL

*Resigned w.e.f.10.03.2025. ** Unlisted Public Company.

ii) Committees of Board

The details of the Committees of the Board are as follows:-

AUDIT COMMITTEE - The Audit Committee was entrusted with review of quarterly and annual financial statements before submission to the Board, review of observations of auditors and to ensure compliance of internal control systems authority for investigation and access for full information and external professional advice for discharge of the functions delegated to the Committee by the Board.

Serial No.	Name	Designation	Nature of Directorship
1	Mr. Varun Roongta	**Chairman**	**Non-Executive, Independent**
2	Mr. Sumit Agarwal	**Member**	**Non-Executive, Independent**
3	Mr. Pawan Kumar Agarwal	**Member**	**Non-Executive, Non- Independent**

All the members of the Committee are financially literate.

The terms of reference of the Audit Committee are as follows:-

1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity and review and monitor the auditor's independence, performance, and effectiveness of audit process;

3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   a) 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;
   b) changes, if any, in accounting policies and practices and reasons for the same;
   c) major accounting entries involving estimates based on the exercise of judgment by management;
   d) significant adjustments made in the financial statements arising out of audit findings;
   e) compliance with listing and other legal requirements relating to financial statements;
   f) disclosure of any related party transactions;
   g) modified opinion(s) in the draft audit report;

5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6) 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 offer document / 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;

7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

8) approval or any subsequent modification of transactions of the listed entity with related parties;

9) scrutiny of inter-corporate loans and investments;

10) valuation of undertakings or assets of the listed entity, wherever it is necessary;

11) evaluation of internal financial controls and risk management systems;

12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13) 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;

14) discussion with internal auditors of any significant findings and follow up there on;

15) 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;

16) 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;

17) 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;

18) to review the functioning of the whistle blower mechanism;

19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

The audit committee shall mandatorily review the following information:

1) management discussion and analysis of financial condition and results of operations;

2) statement of significant related party transactions (as defined by the audit committee), submitted by management;

3) management letters / letters of internal control weaknesses issued by the statutory auditors;

4) internal audit reports relating to internal control weaknesses; and

5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.

6) statement of deviations:
   a) quarterly 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 offer document/prospectus/notice in terms of Regulation 32(7).

The Committee shall have the following powers:-

The Audit Committee shall be authorised to investigate any matter in relation to above term of reference and shall have power :

1. To seek information from any employee.
2. To obtain outside legal or other professional advice.
3. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Meetings held and attended during the year – 4 Audit Committee meetings on 30.05.2025, 18.7.2025, 14.11.2025 and 28.02.2026 respectively were held during the year under review.

Serial No.	Name	Meetings held	Meetings attended
1	Mr. Varun Roongta	4	4
2	Mr. Sumit Agarwal	4	4
3	Mr. Pawan Kumar Agarwal	4	4

- **NOMINATION & REMUNERATION COMMITTEE**

Serial No.	Name	Designation	Nature of Directorship
1	Mr. Sumit Agarwal	Chairman	Non-Executive, Independent
2	Mr. Varun Roongta	Member	Non-Executive, Independent
3	Mr. Pawan Kumar Agarwal	Member	Non-Executive

The terms of reference of the Nomination & Remuneration Committee are as follows:-

1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
3) devising a policy on diversity of board of directors;
4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Meetings held and attended during the year – 1 meeting of NR committee was held on 14.11.2025 during the year under review.

Serial No.	Name	Meetings held	Meetings attended
1	Mr. Sumit Agarwal	1	1
2	Mr. Varun Roongta	1	1
3	Mr. Pawan Kumar Agarwal	1	1

STAKEHOLDER RELATIONSHIP COMMITTEE - Stakeholders Relationship Committee looks into redressing of shareholders' and investors grievances like transfer of Shares, non receipt of Balance Sheet, etc.

Serial No.	Name	Designation	Nature of Directorship
1	Mr. Pawan Kumar Agarwal	Chairman	Non-Executive, Non –Independent
2	Mr. Pramod Kumar Agarwal	Member	Executive
3	Mr. Sumit Agarwal	Member	Non-Executive, Independent

The terms of reference of the Stakeholders Relationship Committee are as follows:-

1) Review the mechanism adopted for redressing the grievance of shareholders, debenture holders and deposit holders and other security and the status of such redressal;

2) Review of the activities of the Secretarial Department of the Company inter alia adherence to Service Standards and Standard Operating Procedures relating to the various services rendered by the Investor Services Department, various initiatives taken to inter alia reduce quantum of unclaimed dividends, status of claims received and processed for unclaimed shares, uploading of data relating to unclaimed deposits/ dividends on the website of Investor Education & Protection Fund and the Corporation.

3) Review status of compliances with laws applicable to the Secretarial Department and its risk profile;

4) Review the Action Taken Report in respect of recommendations made by the Committee/ Management;

5) Review the status of the litigation(s) filed by/ against the security holders of the Company;

6) Review the mechanism adopted to review, monitor and report transactions relating to securities which may be suspicious from a money laundering perspective, in accordance with the KYC & AML Policy relating to securities of the Corporation; and

7) The Committee shall perform such other functions as may be required under the relevant provisions of the Companies Act, 2013, the Rules made there under and Listing Regulations.

8) To oversee the performance of the Registrar and Transfer Agents and recommend measures for overall improvement in the quality of investors services.

Meetings held and attended during the year – 1 meeting of SR committee was held on 28.02.2026 during the year under review.

Serial No.	Name	Meetings held	Meetings attended
1	Mr. Pramod Kumar Agarwal	1	1
2	Mr. Pawan Kumar Agarwal	1	1
3	Mr. Sumit Agarwal	1	1

Note : The Company Secretary acts as the Secretary to all the Committees.

20. Extracts of Annual Return

As per the requirement of Section 134(3)(a) read with Section 92(3) of the Companies Act, 2013, the Annual Return for the year 2025-26 has been placed on the website of the Company. The weblink of the same is https://www.smvdpolypack.com/disclosure-u-r-of-lodr.

21. Risk Analysis

The Company has in place proper risk management system to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management. The Board itself along with the Audit Committee looks after the risk management plans and ensures its effectiveness.

22. Internal Financial Control

The Company has in place adequate internal financial control as required under section 134(5)(e) of the Act. During the year such controls were tested with reference to financial statements, no reportable material weakness were observed in the formulation or operations and appropriate measures were taken as and when required to combat the effect of deficiencies/weaknesses, if any.

23. Loans, Guarantees and Investments

The Company had given loans or made investments during the year under review in accordance with the provisions of the Companies Act, 2013. The shareholders via Special Resolution at the Annual General Meeting held on 20th August, 2025 have authorized the Board for making loans, investments or giving guarantees under the provisions of Section 186 of the Companies Act, 2013. The Company has neither given any guarantee or provided any security in connection with a loan made to any other body corporate nor acquired by way of subscription purchase or otherwise the securities of any other body corporate.

The Loans/investments made forms part of the financial statements of the Company at schedule 18. The full particulars are maintained in the Register under Section 186 of the Act, which is available for inspection during business hours on all working days (except Saturday and Sunday).

24. Subsidiaries, Associates or Joint Ventures

Your Company does not have any subsidiaries, joint ventures but it had 1 (one) associate M/s. Aashakiran Commodeal Pvt. Ltd.. During the year under review the Company had sold its investment in shares of associate company. The sale was previously authorized by the shareholders by way of Special Resolution passed via Postal Ballot on 10th July, 2025.

As per the provision of Section 129(3) and rule 5 of the Companies (Accounts) Rules, 2014 the statement in AOC-1 containing the salient features of the financial statement of the associate Company is not required as there were no subsidiaries/associates of the Company as on 31st March, 2026.

25. Evaluation of Board's Performance

The Board annually evaluates its performance as well as the performances of its Committees and of Directors individually.

For evaluating the performance of the Board as a whole, the Board reviews the periodical performances of the Company and the role of the Board towards achievement of the said performances and the future plans as set out from time to time.

The performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors. The performance of all the Directors was evaluated by linking it directly with their devotion towards their level of engagement and contribution, Individual judgements, safeguarding the interest of the Company, implementation and management of the growth parameters of the Company etc.

The performance of the Non Executive / Independent Directors is also evaluated on the basis of their contribution for adopting better corporate governance practices, transparency and disclosures in achieving the goal of the Company.

The performance of the various Committees of the Board is reviewed on the basis of the achievement of the work designated to the specific committee.

26. Nomination Remuneration & Evaluation Policy

The Company has laid down a Policy on Nomination Remuneration & Evaluation being recommended by the NR Committee of the Company in compliance with the requisite provisions of the Companies Act, 2013 & SEBI (LODR) Regulations, 2015. The policy envisages as follows: -

i) Criteria for appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management Executives of the Company.
ii) Remuneration payable to the Directors, KMPs and Senior Management Executives.
iii) Evaluation of the performance of the Directors.
iv) Criteria for determining qualifications, positive attributes and independence of a Director.

27. Vigil Mechanism (Whistle Blower Policy)

Pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with regulation 22 of the SEBI (LODR) Regulation, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy is available on the website of the Company at https://www.smvdpolypack.com/corporate-policies.

28. Corporate Social Responsibility (CSR Policy)

Pursuant to the provisions of Section 135 of the Companies Act, 2013 it may be noted that the CSR provisions as specified therein were not applicable on the Company during the year under review.

29. Management Discussion and Analysis Report

In compliance with Regulation 34(3) of Listing Regulations, a separate section on Management Discussion and Analysis which includes details on the state of affairs of the Company is annexed as **Annexure –D**.

30. Disclosure with respect to demat suspense account/unclaimed suspense account under Clause F of Schedule V of SEBI(LODR) Regulations, 2015.

It may be noted that there are no such shares lying unpaid or outstanding in any such aforementioned accounts with the Company.

31. Disclosure of Information under Clause G of Schedule V of SEBI(LODR) Regulations, 2015.

In reference to the newly inserted Clause in the aforesaid Regulations, it may be noted that as on date there are no such agreements existing or entered into by the parties enlisted therein where the listed entity i.e. SMVD is a party or is not a party and which directly or indirectly or potentially or whose purpose is to impact the management or control of the Company or impose any restriction or create any liability upon the Company.

The Company has only entered into agreements, if any in the normal course of Business with the appropriate approval of the Concerned authorities wherever required and none of their impact is to effect the management or control of the Company.

32. Conservation of Energy & Technology Absorption

Information pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are given is annexed as **Annexure – A** which forms part of this report.

33. Foreign Exchange Earning & Outflow

Foreign Exchange Earning:	Nil
Foreign Exchange Outgo:	Nil

34. Compliance with Secretarial Standards and other applicable laws

Your Company often strives to comply not only with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) but also with all the other applicable laws on the Company implemented under various statutes to the extent possible.

35. Industrial Relations

The industrial relation during the FY 2025-26 were more or less cordial.

36. Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place the policy on prevention and redressal of sexual harassment at the workplace, pursuant to the provisions of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.The Company has an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment of women at the workplace. No complaints of Sexual Harassment were received by the Company during the year under review. No Complaints were required to be disposed off during the year and there were no cases pending for more than ninety days.

37. **Disclosure on Compliance of the provisions of Maternity Benefit, 1961.**

The Company has complied with the provisions of the Maternity Benefit Act, 1961, although no such request for maternity benefit has been received from any employee during the year under review. (A total of 12 permanent employees were there on the closure of the Financial Year Viz. Females – 3, Males – 9 and transgender - 0.)

38. Significant & material orders passed by the Regulators or Courts or Tribunals impacting the going concern status & Company's Operations in Future

There have been no significant & material orders passed by regulators / courts / tribunals impacting going concern status and Company's operations in future.

39. **Details of Material Changes and Commitments, if any affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relates and the date of the report.**

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

40. Update on Disclosure of material accident that took place at the works premises of the Company on 29th July, 2023.

In furtherance to all the Intimations made via Stock Exchange about the massive fire that broke out at the works premises of the Company at night on 29th July, 2023, this is to bring to the notice of the shareholders that since the establishment was fully insured the Insurance Company 'Oriental Insurance Company Limited' has released the total claim amount Rs. 4767.24 lakhs as final settlement amount. As the claim settlement amount paid by the Insurance Company was significantly lower than the amount claimed by the Company therefore the Company has filed a legal suit against the Insurance Company 'Oriental Insurance Company Ltd.'

On receipt claim the Company has repaid all the secured/unsecured loans from banks and others.

41. Details of application made or proceedings pending, if any under IBC, 2016

It may be noted that neither any application was made nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

Acknowledgement

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities and Shareholders during the year under review. Your Directors wish to place on record their deep sense of appreciation to all the employees for their commendable teamwork, exemplary professionalism and enthusiastic contribution during the year.

Registered office:
Imagine Techpark,
Block DP, Suite 5A
24th Floor, Sector V,
Kolkata -700 091.

Date: 21st August, 2026

On behalf of the Board of Directors,
For SMVD Polypack Limited

Sd/-	**Sd/-**
Pramod Kumar Agarwal	**Sangita Agarwal**
Chairman & MD	**Director**
DIN: 00324999	DIN: 02860390

Annexure – A to Directors Report

Particulars pursuant to the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Rule 8(3) of Companies (Accounts) Rules, 2014:

A) Conservation of Energy –

(i)	**Steps taken or impact on conservation of energy**	The Company always put its endeavors to save energy, wherever possible. It runs all its working areas/its units in such a way so as to get the maximum returns out of each & every unit of electricity. • The Company often emphasizes on the use of LED lights at works and office wherever possible in order to save power and contribute to green environment. • Regular Maintenance is carried out at selected intervals to analyze and replace outdated parts/spheres/electrical which often tend to save the energy as old equipments uses more energy and power as compared to the new ones. • Usage of Inverter type air conditioner to ensure optimum usage and conservation of energy.
(ii)	**Steps taken by the Company for utilizing alternate sources of energy.**	So far company is not using any alternate source of energy.
(iii)	**Capital investment on energy conservation equipment's.**	Not Envisaged.

B) Technology Absorption –

(i)	Efforts made towards technology absorption	Company's experts often keep track/ monitors the new technology in field of operation.
(ii)	Benefits derived like product improvement, cost reduction, product development or import substitution.	The efforts made towards technology absorption will provide an all round benefit during the long run of the Business.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – a) Details of technology imported b) Year of import c) Whether the technology been fully absorbed d) If not fully absorbed, areas where absorption has not taken place, reasons thereof: and	Not Applicable.

(iv)	**the expenditure incurred on Research and Development-** • Capital Expenditure • Recurring Expenditure • Total	The Company has not undertaken any activity relating to research and development by itself during the year under review.

Registered office:
Imagine Techpark,
Block DP, Suite 5A
24th Floor, Sector V,
Kolkata -700 091.

Date: 21st August, 2026

On behalf of the Board of Directors,
For SMVD Polypack Limited

Sd/-	**Sd/-**
Pramod Kumar Agarwal	**Sangita Agarwal**
Chairman & MD	**Director**
DIN: 00324999	DIN: 02860390

Annexure – B to Directors Report

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

Sl No.	Particulars	Details
1.	Details of contracts or arrangements or transactions not at arm's length basis -	**Not Applicable.**
	(a) Name(s) of the related party and nature of relationship	-
	(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) Justification for entering into such contracts or arrangements or transactions	-
	(f) date(s) of approval by the Board	-
	(g) Amount paid as advances, if any:	-
	(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.	-
1.	Details of material contracts or arrangement or transactions at arm's length basis	
	(a) Name(s) of the related party and nature of relationship	Mr. Pramod Kumar Agarwal
	(b) Nature of contracts/arrangements/transactions	Sale of Investment in shares of Associate Company (Aashakiran Commodeal Pvt. Ltd.*)
	(c) Duration of the contracts / arrangements/transactions	As per authority given by shareholders by the end of Sep 2025 or by the end of FY 2025-26.
	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	2,60,000 shares were sold @ Rs. 24.02 per share
	(e) Date(s) of approval by the Board, if any:	30.05.2025
	(f) Amount paid as advances, if any	N.A.

- It may further be noted that the agreements/arrangements made against borrowings from banks of the Company were all ended during the year.

For and on behalf of the Board of Directors
For SMVD Poly Pack ltd.

Sd/-	***Sd/-***
Pramod Kumar Agarwal	***Sangita Agarwal***
Director	**Director**
(DIN: 00324999)	(DIN: 02860390)

Place: Kolkata
Date: 21.08.2026

Annexure – C to Directors Report

Form No- MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2026
[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,
SMVD POLY PACK LIMITED
CIN L25200WB2010PLC141483
Imagine Techpark, Block DP, Unit 5A
24th Floor, Sector V, North 24 Parganas
Bidhan Nagar, CK Market, Salt lake
Kolkata- 700091

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **SMVD POLY PACK LIMITED** (hereinafter called the Company), for the **Financial Year ended 31st March, 2026.** Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's 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 31st March, 2026,** 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 **Smvd Poly Pack Limited** (**"The Company"**) for the Financial Year ended on 31st March, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;

3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

4. 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 to the Company during the audit period);

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
   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 (Share Based Employee Benefits) Regulation, 2014 **(Not Applicable to the Company during the audit period);**

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable as there was no reportable event during the financial year under review;**

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; **Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **- Not applicable as there was no reportable event during the financial year under review;**

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the Financial Year under review].**

i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

j. The Securities and Exchange Board of India (Depositories and Participants) Requirements) Regulations, 2018.

6. All relevant laws applicable to the Company as provided by the management hereunder as per Annexure B.

I have also examined compliance with the applicable clauses of the following:

(i) The Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) Listing Agreements entered into by the Company with National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Women Director. No changes take place in the composition of the Board of Directors during the period under review. During the financial year, Mr. Nirmal Parakh resigned from the position of Chief Financial Officer (CFO) of the Company due to personal reasons, with effect from 28th February 2026. Thereafter, Mr. Prateek Agarwal was appointed as the Chief Financial Officer (CFO) of the Company with effect from 28th May 2026.

ii) Adequate notice is given to all directors to schedule the Board Meetings/Committee Meetings and as agreed by the Directors in case of meetings held at shorter notice, agenda and detailed notes on agenda were sent generally 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.

iii) All decisions of the Board and Committees were carried with the requisite majority.

I further report that based on review of compliance mechanism established by the Company, I am on the opinion that there 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.

I further report that during the audit period of the Company: There were no instance of: Demerger, Restructuring/ Scheme of Amalgamation.

In furtherance to the reporting on the massive fire incident dated 29th July, 2023, it may be noted that the Company has received Rs. 1600.00 lakhs during the year 2024-25 and Rs. 3167.24 lakhs on 25th June, 2025 totaling around Rs. 4767.24 lakhs in settlement of claim against the total net loss assessed by surveyors of Rs. 5359.14 lakhs. The Company has therefore filed a legal suit against Oriental Insurance Company Ltd. for a claim of around Rs. 3877.86 lacs on 21st July, 2026.

I further report that the Statutory Auditors of the Company has issued Auditor’s Report with qualified opinion on Standalone Audit Financial Year Statement for the Year ending 31.03.2026, and the same has been detailed in the Directors Report along with the views/remarks of the Management and also forms part of the Independent Auditors Report.

I further report that, our Audit was subjected only to verifying adequacy of systems and procedures that are in place for ensuring proper compliances on the part of the Company and i am not responsible for any lapses in those compliances on the part of the Company.

Sd/-
Robin Jain
Proprietor
ACS: 32446, C.P No.:11977
ICSI UDIN: A032446H001183728
Peer Review Certificate No- 1712/2022
Dated- 21.08.2026
Place- Howrah, West Bengal

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

ANNEXURE A

To,
The Members,
SMVD POLY PACK LIMITED
CIN L25200WB2010PLC141483
Imagine Techpark, Block DP, Unit 5A
24th Floor, Sector V, North 24 Parganas
Bidhan Nagar, CK Market, Salt lake
Kolkata- 700091

Auditor's Responsibility

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. I conducted audit in accordance with the auditing standard CSAS 1 to CSAS 4 (CSAS) prescribed by the Institute of Company Secretaries of India (ICSI). These standard require that the auditors complies with the statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to inherent limitations of an audit including internal, financial and operating controls, there may be unavoidable risk that may some misstatements or non-compliance may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

2. I have followed the audit practices and process as 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 on my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever 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, rules and regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures 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/-
Robin Jain

Proprietor
ACS: 32446, C.P No.:11977
ICSI UDIN: A032446H001183728
Peer Review Certificate No- 1712/2022
Dated- 21.08.2026
Place- Howrah, West Bengal

ANNEXURE B

LIST OF OTHER APPLICABLE LAWS TO THE COMPANY

1. The Factories Act, 1948 and Rules made thereunder;
2. The Air (Prevention and Control of Pollution) Act- 1981.
3. The Environment (Protection) Act-1986.
4. The Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Rules made thereunder;
5. Employees State Insurance Act, 1952 and Rules made there under;
6. The Finance Act,2004 and Service Tax Rules
7. Goods and Service Tax Act, 2017
8. The Minimum Wages Act, 1948;
9. Income Tax Act, 1961
10. The Central Excise Act & Rules made thereunder
11. The Payment of Gratuity Act, 1972;
12. Bonus Act, 1965
13. The West Bengal State Tax On Professions, Trades, Callings And Employments Act, 1979
14. Industrial Disputes Act, 1947
15. Workmen Compensation Act, 1923
16. Hazardous Wastes (Management and Handling) Rules, 1989
17. Kolkata Municipal Corporation Act, 1980
18. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
19. Plastic Waste Management Rules, 2016.

Annexure – D to Directors Report

Management Discussion and Analysis Report

Industry Structure and Development, Opportunities and Threats

Global Outlook and India

Global growth is projected to slow down in 2026, with emerging market and developing economies (EMDEs) facing the weakest per capita income growth since the pandemic. The conflict in the Middle East has triggered sharp increases in energy prices, renewed inflationary pressures, and fueled expectations of tighter monetary policy. Global growth is projected to slow from 2.9 percent in 2025 to 2.5 percent in 2026—the lowest rate since the COVID-19 pandemic—amid weaker prospects for economies dependent on energy imports and those directly affected by hostilities. Activity is expected to firm in 2027–28 as energy supplies recover, monetary easing resumes, and trade strengthens. Risks to the outlook remain skewed to the downside.

Despite the challenging global environment, India is projected to remain the world's fastest growing major economy. The world Bank expects India's GDP to grow 6.6% in fiscal year 2026-27 following an estimated 7.7% growth in 2025. Further it projected the estimated growth of 7.2% in 2027 and 7.0% in 2028. *Primary sources used: World Bank's Global Economic Prospectus June 2026.*

For India, however, the growth outlook is relatively more stable. As per the "The Plastic Industry Status Report" released by PLASTINDIA in 2026, the plastic industry is one of the Key pillars of Indian manufacturing ecosystem and is expected to have high growth in coming years with domestic demand projected to increase from 28+MMT in FY 2025 to 42+MMT by 2031 supported by sustained investments in polymers manufacturing and downstream value chains. The industry is increasingly adopting designs for recycling principles and investing in energy efficient machinery and processing lines, reflecting strong commitment to sustainability and circularity. With strong economic fundamentals, supportive policies, and a focus on sustainability, India's plastics industry is poised to become a globally competitive, Circular economy oriented and value-added manufacturing hub.

Recent Trend & Future Outlook

According to Straits Research analysis, the India FIBC Market was valued at USD 554.35 Million in 2024 and is projected to reach USD 835.69 Million by 2030, expanding at a CAGR of 7.2% during the forecast period. Key drivers contributing to this growth include increased demand from agriculture, chemicals, and energy industries due to the convenient, cost-effective, and efficient packaging solution provided by FIBC. Industry-specific uses, such as the transportation of sand, fertilizers, grains, and minerals, spur the growth too. Green production and sustainability trends, along with technological advancements, offer lucrative opportunities. Export potential is a major untapped growth avenue. In positioning itself for future growth, India is reinforcing its market presence by leveraging these trends, thereby setting itself up as a significant contributor in the global FIBC market.(https://straitsresearch.com/vertex/insights/fibc-market/india)

The India packaging market size is valued at USD 101.12 billion in 2025 and is forecast to reach USD 169.73 billion by 2030, advancing at a 10.73% CAGR.
(https://www.mordorintelligence.com/industry-reports/packaging-industry-in-india)

India's escalating consumer market, rising population and changing lifestyles are the various factors leading to surge in demand for packaging industry especially in the end user industries.

The Industry is witnessing a gradual transition from conventional commodity oriented products towards high-value customised and application specific packaging solutions. Customers are increasingly seeking products with improved strength to weight ratios, better dimensional consistency, high quality printing and lamination, UV protection, liners, specialized stitching and application specific safety features.

The FIBC trend in the woven sacks industry is expected to stick to its trend of higher graph. There is also growing demand for specialized FIBC's such as food-grade bags, UN certified bags, conductive and antistatic bags, baffle bags, ventilated bags and designs tailored for specific filling and discharge needs. These value added products help manufacture differentiate themselves and deduce the reliance on price based competition.

Risks and Concerns

Volatility in raw material prices is one of the major concerns. Since the raw material are petroleum-based products, their prices are directly influenced by fluctuations in global crude oil prices. The industry has seen sharp swings in polymer prices, particularly post-pandemic and amidst ongoing geopolitical tensions, which has made cost forecasting extremely difficult. Manufacturers operating on thin margins are especially vulnerable to these price movements, and many are unable to pass on the increased cost to customers in such a competitive market.

Safety risks, especially related to fire hazards, remain a real threat. The industry deals with flammable materials like plastic granules, inks, and films, and many units still lack robust fire safety infrastructure or regular safety audits. Incidents of fire not only cause direct loss of assets but also lead to long business interruptions. By the time the establishment tries to recover from such shock there is risk for loosing the customer base, rise in competitors etc.

At the same time the industry is expected to become more competitive and technology driven as customers are likely top focus on more quality consistency, customization, delivery reliability, sustainability and compliance with both domestic and international standards. But overall the Company believes that the Indian HDPE/PP and FIBC Industry offers strong long term growth potential.

Internal control systems and their adequacy

The Company maintains adequate internal control systems commensurate with the Company's size and business, which provide, among other things, reasonable assurance of recording the transactions of its operations in all material aspects and providing protection against misuse or loss of the Company's assets. The systems and processes are continually reviewed for their effectiveness by the company and augmented by documented policies and procedures.

Financial and Operating Performance

The operating revenue stood at Rs. 9.07 Lakhs (Rs. 37.42 Lakhs in FY 2024-25) and operating profit at Rs. 2833.75 Lakhs (Rs. 1193.36 Lakhs in FY 2024-25) respectively. The gross loss margin has increased from (424.59)% last year to gross loss (616.60)% in the present year. An overview of the financial performance can be seen as follows:-

Particulars	2025-26	2024-25
Net worth {in lacs}	1083.20	(1956.12)

Revenue {in lacs}	9.07	37.42
Profit before tax {in lacs}	3039.31	1191.55
Net Profit {in lacs}	3039.31	1089.70
EBIDTA {in lacs}	3165.79	1393.18
Gross Block {in lacs}	327.32	320.57
Debtors Turnover Ratio	-	0.57
Inventory Turnover	0.32	0.53
Interest Coverage Ratio	26.52	7.15
Current Ratio	108.23	0.08
Debt Equity Ratio	-	(0.91)
Operating Profit Margin (%)	31243.11%	3189.10%
Net Profit Margin (%)	33509.48	2911.79

A brief note on the Company's Segment operations was provided as notes to Financial Statements.

Material developments in human resources & industrial relations including number of people employed

Human Resources are considered to be the most important and vital asset not only for your Company but also for every other Organization. The Company emphasizes its People Development Processes and strives to upgrade skill sets to motivate the workforce to contribute towards organizational goals. During the year under review there was no such possibility to conduct regular training in order to upgrade the skills of workers. Rather during the last years maximum of the temporary and permanent workers left the job on account of the situation caused by the fire.

Your Company continuously takes adequate and necessary steps to maintain a competitive, healthy and harmonious work environment and cordial industrial relations with all its customers, suppliers etc. As on 31st March 2026, there were 12 permanent employees in the Company.

Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

Cautionary statement

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities, laws and regulations. Forward–looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised by the Company. Actual result could differ materially from those expressed in the statement or implied due to the influence of external factors such as cost of raw materials, tax laws, interest and power cost and economic developments and such other factors within the country which are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent development, information or events.

Annexure – E to Directors Report

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 are as under :

Sl No	Name	Designation	Remuneration of Director/KMP in FY 2025-26 (Rs in lakh)	% Increase in Remuneration in FY 2025-26	Ratio of Remuneration of each Director to median remuneration of employees	Comparison of KMP remuneration against the Company's performance
1	Mr. Pramod Kumar Agarwal	Chairman & Managing Director	14.40	12.50 %	14.40:1.96	NIL*
2	Mr. Nirmal Parakh**	Chief Financial Officer	19.13	41.50 %	N.A.	
3	Ms. Shikha Agarwal	Company Secretary	7.13	14.53 %	N.A.	
4.	Mr. Varun Roongta	Independent Director	0.30	-	-	Not Applicable
5.	Mr. Sumit Agarwal	Independent Director	0.32	-	-	

* On account of the unforeseen circumstances as the Company was not able to carry on the business hence no comparison could be drawn on KMP remuneration against the Company's performance.
** Mr. Parakh has resigned from the company w.e.f 28.2.2026.

Note:
i) No other Director other than the Managing Director received any remuneration during the financial year 2025-26.
ii) The median remuneration of employees of the Company during the financial year was 1.96 Lakh;
iii) In the financial year, there was a decrease of 30% in the median remuneration of employees;
iv) There were 12 permanent employees on the rolls of Company as on 31st March, 2026;
v) Average percentage 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 for the same financial year and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; - Increase other than Managerial Remuneration in 2025-26 was 50% whereas in Managerial Remuneration was 24.94% there were no additional exceptional circumstances apart from the one's already covered in the Director Report.

vi) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2026 is as per the Remuneration Policy of the Company.

Statement pursuant to Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

A. LIST OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN :

Sl. No.	Name of Employee	Designation of Employee	Remuneration drawn during the FY 2024-25(in lakhs)	Nature of Employment, Whether Contractual or otherwise	Qualifications & Experience	Date of commencement of employment	Age	Last employment held before joining the Company	% of equity shares held in the Company	Whether relative of any Director or Manager in the Compay, if so, name of such Director or manager
1.	Nirmal Parakh	Chief Financial Officer	19.13	Permanent	ACA , ACS	01.09. 2012	40	A C Bhuteria& Co.	Nil	N.A
2.	Shikha Agarwal	Company Secretary	7.13	Permanent	ACS	01.03. 2018	38	Ankit India Ltd.	Nil	D/o of Pawan Kr Agarwal
3.	Prateek Agarwal	Marketing Head	15.81	Permanent	C.S	02.08. 2017	36	N.A.	Nil	Son of Pawan Kr Agarwal
4.	Shilpa Parakh	Accountant	9.48	Permanent	Graduate	01.04.2020	36	N.A	Nil	Wife of Nirmal Parakh
5.	Somenath Bose	Accountant	6.02	Permanent	Graduate	11.01.2019	52	Sinclairs Hotels Limited	Nil	N.A
6.	Aman Gupta	Accounts Executive	9.80	Permanent	Graduate	01.09.2025	28	Shreejee Sarees	Nil	N.A.
7.	Namita Kumari	Administrative incharge	2.80	Permanent	Graduate	01.09.2025	30	N.A	Nil	N.A
8.	Khushi Agarwal	Administrative incharge	1.96	Permanent	Graduate	1.11.2022	23	N A	Nil	N.A
9.	Prasenjit Mondal	Factory incharge	1.67	Permanent	Non Matric	2.01.2015	36	N A	Nil	N.A
10	Sanjit Piyada	Factory incharge	1.69	Permanent	Non Matric	01.03.2016	36	N A	Nil	N.A

A. **Employees, if employed throughout the financial year, was in receipt of remuneration for that year which in aggregate, was not less than Rs. 102.00 lakhs per annum.:** None

B. **Employees, if employed for a part of the financial year was in receipt of remuneration for any part of that year, at a rate which in the aggregate was not less than Rs. 8.50 lakhs per month. :** None

C. Employees, if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is 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, not less than two per cent of the equity shares of the Company. - There are employees (as per above list) in receipt of remuneration more than the Managing Director but neither of them holds any equity shares of the Company by themselves or along with their spouse and dependent children.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
SMVD POLY PACK LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of SMVD Poly Pack Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the statement of profit and loss, the statement of cash flows for the year then ended, 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 ("the Act") in the manner so required except for the possible effect of the matter described in the "Basis for Qualified Opinion" paragraph below, 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, 2026 and its profit and its cash flows for the year then ended.

Basis for Qualified Opinion

We draw attention to Note 32 and 33 to the financial statements regarding the fire incident at the Company's manufacturing facility, which significantly affected the Company's operations. During the year, the Company received insurance claim and repaid the secured loans from banks and other creditors.

The financial statements have been prepared on a going concern basis considering the management's proposed revival plans and expected financial assistance from banks/financial institutions and recovery of short claim paid by the insurance company for the company proposes to file a suit before the Hon'ble in the Calcutta High Court. Since the implementation of the proposed project and commencement of operations are dependent upon sanction of funds and outcome of the legal proceedings of the suit to be filed, we are unable to comment upon the expected date of commencement of the proposed project and consequential impact, if any, on the accompanying financial statements.

Our opinion is qualified in respect of the above matter.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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. We have determined the matter described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Response to Key Audit Matter
(a) Revenue Recognition Revenue from sale of goods is recognized upon transfer of risk and rewards associated with the property in goods to the buyer and is measured at the price at which the Company expects to be entitled from a customer and are recorded net of product claims and other pricing allowances to customers including trade schemes (collectively "trade spend"). The judgements required by management to estimate trade spend accruals are complex due to diverse range of arrangements and commercial terms across the market.	**Principal audit procedures performed:** **Accounting policies**: Assessed the appropriateness of the Company's revenue recognition accounting policies, including recognition and those related to trade spend by comparing with applicable accounting standards; **Control testing:** Tested the effectiveness of the design and Company's control over the adequacy of provision of trade spends. **Tests of details**: Obtained samples of sales transactions to verify collection in bank statement to determine whether revenue has actually occurred and recorded accurately. • Agreed a sample of trade spend accruals to supporting documentation. • Performed Trend analysis of utilization of provision of trade spends with actual spends passed to the customer. • Performed substantive test by selecting samples of revenue transactions recorded during the year by testing the underlying documents which included invoices, goods dispatch notes, customer acceptances and shipping documents, as applicable. • Tested on a sample basis, specific revenue transaction recorded before and after the financial year-end date to determine whether the revenue had been recognised in appropriate financial period. Based on above procedures performed, no significant exception was noted by us in the revenue recognised by the company during the year. • Tested the relevant information technology

	system access and change management controls relating to information used in recorded sales.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include 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 financial statements or our knowledge obtained in the 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.

Responsibilities of management and those charged with governance for the Financial Statements

The Company's Board of Directors is 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures 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.

Report on other legal and regulatory requirements

1. 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 Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

(c) The balance sheet, the statement of profit and loss and the statement of cash flows 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.

(e) The matter described under Material Uncertainty Related to Going Concern paragraph above may have an adverse effect on the functioning of the Company.

(f) On the basis of the written representations received from the directors, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

(g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B"**.

(h) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.

iv. (a) The management has represented that, to the best of its knowledge and belief, 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 (Refer Note 44(vi) to the financial statements);

(b) The management has represented that, to the best of its knowledge and belief, 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 (Refer Note 44(vi) to the financial statements); and

(c) Based on such audit procedures that 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 (a) and (b) contain any material misstatement.

v. The Company has neither declared nor paid any dividend during the year.

vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April, 2023.

Based on our examination which include test checks, the company has used accounting software for maintaining its books of account, which have 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, the periods where audit trail (edit log) was enabled and operated throughout the year, 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.

3. With respect to the other matters to be included in the Auditor's Report in accordance under section 197(16) of the Act:

   In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid by any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

For **Seksaria Tibrewal & Co.**
Chartered Accountants
Firm Registration Number: 329660E

Sd/-
(Harsh Seksaria)
Partner
Membership No.: 300249
UDIN: 26300249GVWLXM2894

Place: Kolkata
Date: 28th May, 2026

Annexure A to Independent Auditors' Report on the Financial Statements of SMVD Poly Pack Limited for the year ended 31st March, 2026

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report of even date.)

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(b) Property, Plant and Equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

(ii) (a) The physical verification of inventory has been conducted by the Management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by the management were appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not more than 10% in the aggregate for each class of inventory.

(b) According to the information and explanations provided to us and based on our examination of the records of the Company, the Company had been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, from banks/financial institutions on the basis of security of current assets. During the year, the entire outstanding working capital facilities were repaid by the Company out of the insurance claim proceeds received pursuant to the settlement of the insurance claim. Accordingly, no working capital limits remained outstanding as at the balance sheet date.

(iii) (a) According to the information explanation provided to us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity.

The details of such loans or advances and guarantees or security to parties other than subsidiary, joint ventures and associates are as follows:

	Guarantees	Security	Loans	Advances
Aggregate amount granted/provided during the year	-	-		-
- **Others**	-	-	Rs 444.83 Lacs	Rs 2.00 Lacs
Balance Outstanding as at balance sheet date in respect of above cases - **Others**	-	-	Rs 444.83 Lacs	Rs 2.00 Lacs

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.

(c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.

(d) There are no amounts overdue for more than ninety days in respect of the loan granted to Company.

(e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company

(f) According to the information explanation provided to us, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans **- Repayable on demand (A)** **- Agreement does not specify any terms or period of repayment (B)**	Rs 446.83 Lacs	-	-
Total (A+B)	Rs 446.83 Lacs	-	-
Percentage of loans/ advances in nature of loans to the total loans	100.00%	-	-

(iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

(vi) We have reviewed the books of accounts maintained by the company pursuant to the rules prescribed by the Central Government for maintenance of cost records under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been maintained by the company.

(vii) (a)According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income tax, Duty of Customs, Cess and other statutory dues, as applicable, with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31st March, 2026 for a period of more than six months from the date they became payable.

(b)According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, duty of customs outstanding on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion, and according to the information and explanations given to us, the company has not obtained any term loan during the year. Accordingly, clause (ix)(c) of the Order is not applicable.

(d) According In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

(e) According to information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associate company. The Company did not have any subsidiaries or joint ventures during the year.

(f) According to information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its associate company. The Company did not have any subsidiaries or joint ventures during the year.

(x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the 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. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

(xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 18 “Related Party Disclosures” specified under Section 133 of the Act.

(xiv)(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

(xvi)(a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs as part of the Group as detailed in Note 47 to the financial statements.

(xvii) Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.

(xix) We draw attention to Note 32 and 33 to the financial statements, According to the information and explanations given to us and 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 this audit report indicating that the Company is not capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.

During the year, the Company received the balance insurance claim relating to the fire incident. The proceeds were utilized, inter alia, for repayment of the outstanding borrowings from banks and financial institutions and settlement of dues payable to creditors and other liabilities. Consequently, as at the balance sheet date, the Company has no material outstanding borrowings or other significant liabilities requiring settlement within one year.

The Company is in the process of establishing a new manufacturing facility in the State of Odisha and is awaiting sanction of its term loan proposal from the bank for financing the project. Based on the information and explanations provided to us and the audit evidence obtained, this does not, in our opinion, indicate the existence of a material uncertainty regarding the Company's ability to meet its liabilities as 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 one year from the balance sheet date will be discharged by the Company as and when they fall due.

(xx) The requirements as stipulated by the provisions of Section 135 are not applicable to the Company. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **Seksaria Tibrewal & Co.**
Chartered Accountants
Firm Registration Number: 329660E

Sd/-
(Harsh Seksaria)
Partner
Membership Number 300249
UDIN: 26300249GVWLXM2894

Place: Kolkata
Date: 28th May, 2026

Annexure B to the Independent Auditor's Report on the Financial Statements of SMVD Poly Pack Limited for the year ended 31st March, 2026

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference to financial statements of SMVD Poly Pack Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the 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 ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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 the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act 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 ICAI. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, 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 issued by ICAI.

For **Seksaria Tibrewal & Co.**
Chartered Accountants
Firm Registration Number: 329660E

Sd/-
(Harsh Seksaria)
Partner
Membership Number 300249
UDIN: 26300249GVWLXM2894

Place: Kolkata
Date: 28th May, 2026

SMVD POLY PACK LIMITED
CIN : L25200WB2010PLC141483
BALANCE SHEET AS AT 31ST MARCH, 2026

(All amount in Rupees Lakhs, unless otherwise stated)

	Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share Capital	3	1,003.01	1,003.01
	(b) Reserves and Surplus	4	80.19	(2,959.13)
	Total Shareholders' Funds		**1,083.20**	**(1,956.12)**
2	**Non-current Liabilities**			
	(a) Long Term Borrowings	5	-	120.42
	(b) Deferred Tax Liabilities (net)		-	-
	(c) Long Term Provisions	6	9.46	15.87
	Total Non-current Liabilities		**9.46**	**136.29**
3	**Current Liabilities**			
	(a) Short Term Borrowings	7	-	1,658.95
	(b) Trade Payables	8		
	Total outstanding dues of micro enterprises and small enterprises		-	541.09
	Total outstanding dues of creditor other than micro enterprises and small enterprises		1.77	65.11
	(c) Other Current Liabilities	9	5.76	49.48
	(d) Short Term Provisions	10	0.06	10.85
	Total Current Liabilities		**7.58**	**2,325.46**
	TOTAL EQUITY AND LIABILITIES		**1,100.24**	**505.63**
II.	**ASSETS**			
1	**Non-current Assets**			
	(a) **Property, Plant & Equipment and Intangible Assets**			
	(i) Property, Plant & Equipment	11	278.77	262.62
	(ii) Intangible Assets		0.00	0.00
	(iii) Capital Work in Progress	12	-	-
	(b) Non-Current Investments	13	-	49.00
	(c) Other Non- Current Assets	14	1.10	15.29
	Total Non-current Assets		**279.87**	**326.91**
2	**Current Assets**			
	(a) Inventories	15	27.96	70.77
	(b) Trade Receivables	16	-	21.28
	(c) Cash and Bank Balances	17	331.99	1.50
	(d) Short Term Loans and Advances	18	459.19	85.18
	(e) Other Current Assets	19	1.23	-
	Total Current Assets		**820.37**	**178.73**
	TOTAL ASSETS		**1,100.24**	**505.63**
	Significant Accounting Policies	1-2		
	Notes to the Financial Statements	3-45		

In terms of our report of even date attached
For Seksaria Tibrewal & Co.
Chartered Accountants
Firm Registration. No: 329660E

Sd/-
(Harsh Seksaria)
Partner
Membership No: 300249

For and on behalf of the Board of Directors of
SMVD Poly Pack Limited

Sd/-
Pramod Kumar Agarwal
Chairman & Managing Director
DIN-00324999

Sd/-
Sangita Agarwal
Director
DIN-02860390

Place: Kolkata
Date: 28th May, 2026

Sd/-
Prateek Agarwal
Chief Financial Officer

Sd/-
Shikha Agarwal
Company Secretary

Sd/-
Pawan Kumar Agarwal
Director
DIN-00325033

SMVD POLY PACK LIMITED
CIN : L25200WB2010PLC141483
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amount in Rupees Lakhs, unless otherwise stated)

	Particulars	Note No.	Year ended 31.03.2026	Year ended 31.03.2025
I	**Income**			
	(a) Revenue from Operations	20	9.07	37.42
	(b) Other Income	21	212.96	5.96
	Total Income		**222.03**	**43.38**
II	**Expenses**			
	(a) Cost of Materials Consumed	22	33.63	13.04
	(b) Purchase of Stock-in-trade	23	-	12.12
	(c) Change in Inventories of Finished Goods, Work-in-progress and salvage of material destroyed by fire	24	9.18	143.66
	(d) Employee Benefits Expense	25	98.17	76.88
	(e) Finance Cost	26	119.08	193.86
	(f) Depreciation Expenses	27	7.40	7.77
	(g) Other Expenses	28	50.14	76.91
	Total Expenses		**317.61**	**524.23**
III	**Profit before Exceptional Items and tax (I-II)**		**(95.58)**	**(480.85)**
IV	Exceptional Items	29	3,134.90	1,672.41
V	**Profit before tax (III-IV)**		**3,039.31**	**1,191.55**
VI	**Tax expense:**			
	(a) Current Tax		-	-
	(b) Deferred tax		-	-
	(c) MAT Credit Entitlement		-	(101.66)
	(d) Income tax for Earlier Years		-	(0.19)
	Total tax expense		**-**	**(101.85)**
VII	**(Loss)/ Profit after tax for the year (V-VI)**		**3,039.31**	**1,089.70**
VIII	**Earning per equity share**	42		
	(a) Basic/Diluted (Rs.)		30.30	10.86
	(b) Basic/Diluted after considering issue of bonus equity shares (Rs.)		30.30	10.86
	Significant Accounting Policies	1-2		
	Notes to the Financial Statements	3-45		

In terms of our report of even date attached
For Seksaria Tibrewal & Co.
Chartered Accountants
Firm Registration. No: 329660E

Sd/-
(Harsh Seksaria)
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Membership No: 300249

For and on behalf of the Board of Directors of
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Place: Kolkata
Date: 28th May, 2026

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Pawan Kumar Agarwal
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DIN-00325033

SMVD POLY PACK LIMITED
CIN : L25200WB2010PLC141483
Audited Cash Flow Statement for the Year ended 31st MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

	Particulars		Year ended 31.03.2026	Year ended 31.03.2025
A.	**Cash Flow from Operating Activities**			
	Net Profit / (Loss) before tax		3,039.31	1,191.55
	Adjusted for:			
	Add: Depreciation		7.40	7.77
	Exceptional Item		(3,134.90)	(1,672.41)
	Interest on Loan		119.08	193.86
	Less: Interest Income		(31.96)	(4.15)
	Less: Profit From Sale of Investment		(58.49)	
	Less: Dividend Income		(2.06)	-
	Less: Exceptional item related to investment activities		(7.93)	(15.11)
	Operating Profit Before Extra Ordinary item		**(69.54)**	**(298.49)**
	Adjustment for exceptional items		(24.41)	87.52
	Operating Profit Before Working Capital Changes		**(93.95)**	**(210.97)**
	Changes in Working Capital			
	(Increase)/decrease in Inventories		3,210.05	1,756.69
	Decrease/ (increase) in Trade and Other Receivables		(349.49)	132.32
	Increase/ (decrease) in Trade and Other Payable		(2,076.15)	(1,262.57)
	Decrease/ (increase) in other current assets		-	4.00
	Cash generated from/ (used in) Operations		**690.45**	**419.47**
	Direct Taxes Paid (net of refunds)		(3.24)	(98.91)
	Net cash flow from/ (used in) Operating Activities	**(A)**	**687.21**	**320.56**
B.	**Cash Flow from Investing Activities**			
	Purchase of fixed assets		(33.91)	(0.16)
	Sale of fixed assets		2.43	2.50
	Exceptional item		7.93	15.11
	Dividend Income		2.06	
	Profit from sale of Investment		58.49	
	Sale of Investment in Mutual Fund & unquoted shares		49.00	-
	Interest received		30.72	5.00
	Long term Provisions		(6.41)	2.54
	Other Non Current Assets		14.19	120.95
	Net Cash Flow from/ (used) in Investing Activities	**(B)**	**124.51**	**145.95**
C.	**Cash Flow from Financing Activities**			
	Interest on Loan		(125.59)	(188.16)
	Loan taken during the year		-	-
	Repayment of Loan		(355.65)	(299.58)
	Net Cash Flow from / (used) in Financing Activities	**(C)**	**(481.24)**	**(487.74)**
	Net Increase/ in Cash and Cash Equivalents (A+B+C)		**330.48**	**(21.23)**
	Cash and cash equivalents at the beginning of the year		1.50	22.72
	Cash and cash equivalents at the end of the year		**331.99**	**1.50**

Notes:

(1) Cash Flow Statement has been prepared using the indirect method in accordance with Accounting Standard AS - 3 "Cash Flow Statement" notified under Section 133 of the Companies Act, 2013.

(2) For Cash and Cash Equivalent refer to Note No. 2(t).

In terms of our report of even date attached
For Seksaria Tibrewal & Co.
Chartered Accountants
Firm Registration. No: 329660E

Sd/-
(Harsh Seksaria)
Partner
Membership No: 300249

For and on behalf of the Board of Directors of
SMVD Poly Pack Limited

Sd/-
Pramod Kumar Agarwal
Chairman & Managing Director
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Sd/-
Sangita Agarwal
Director
DIN-02860390

Place: Kolkata
Date: 28th May, 2026

Sd/-
Prateek Agarwal
Chief Financial Officer

Sd/-
Shikha Agarwal
Company Secretary

Sd/-
Pawan Kumar Agarwal
Director
DIN-00325033

SMVD POLY PACK LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

1 CORPORATE INFORMATION

SMVD Poly Pack Limited is a limited company, incorporated and domiciled in India having its registered office at Kolkata, West Bengal. The company is engaged in the business of manufacturing and sale of PP/HDPE Fabrics, PP/HDPE Bags/Sacks, Jumbo Bags, Leno Bags.

2 SIGNIFICANT ACCOUNTING POLICIES:

(a) **Basis of Preparation of Financial Statements:**

Compliance with Accounting Standards: The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 as amended.

Historical cost convention: The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

Current / Non-current classification: The company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is classified as current when it is:

i expected to be realised or intended to be sold or consumed in the normal operating cycle,
ii held primarily for the purpose of trading,
iii expected to be realised within twelve months after the reporting period, or
iv cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

i it is expected to be settled in the normal operating cycle,
ii it is held primarily for the purpose of trading,
iii it is due to be settled within twelve months after the reporting period, or
iv there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets / liabilities are classified as non-current.
Rounding of amounts: All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs and decimals thereof (Rs.00,000.00) as per requirement of Schedule III, unless otherwise stated.

(b) **Use of Estimates**

The preparation of the financial statements, in conformity with the accounting standards generally accepted in India, requires the management to make estimates that affect the reported amount of assets & liabilities, disclosure of contingent liabilities as at the date of the financial statement and reported amounts of revenue and expenses for the year. Actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialized.

SMVD POLY PACK LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(c) **Cash Flow Statement**

Cash Flow statement has been prepared as per the requirement of Accounting Standard-3. Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

(d) **Contingencies and Event Occurring After the Balance Sheet Date**

Effects of, event occurred after Balance Sheet date and having material effect on financial statements are reflected where ever required.

(e) **Property, Plant and Equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises of purchase price, borrowing costs and any directly attributable cost of bringing the asset to its working condition for its intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising from derecognisition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the property, plant and equipment and are recognised in the statement of profit and loss when the asset is derecognised.

Capital work-in-progress is stated at cost, net of accumulated impairement loss, if any.

Intangible assets are stated at cost, less accumulated amortization thereon. Cost comprises the purchase price inclusive of duties (net of GST), taxes and incidental expenses.

Goodwill represents the amount of difference between consideration and the value of net identifiable assets acquired.

(f) **Depreciation**

i) Machinery spares which can be used only in connection with an item of fixed assets and whose use as per technical assessment is expected to be irregular are capitalized and depreciated over the residual life of the respective assets.

ii) Depreciation on fixed assets is provided on depreciable value of assets using straight line method on the basis of useful life specified in Schedule II to the companies Act, 2013 or as estimated by the management. The residual value of an asset for this purpose is determined at the rate of 5% of the original cost of asset or as estimated by the management whichever is lower.

(g) **Impairment of assets**

Impairment loss is recognized wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognized as an expense in the Statement of Profit & Loss and carrying amount of the asset is reduced to its recoverable amount. Reversal of impairment losses recognized in previous years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.

SMVD POLY PACK LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(h) **Investments**

Long term Investments are stated at cost less provision for diminution, other than temporary, in the value of Investments.

(i) **Inventories**

Raw materials and stores and spares are valued at lower of cost or net realisable value and for this purpose cost is determined on first in first out basis. However, these items are not valued below cost if the finished products in which they are to be incorportaed are expected to be sold at or above cost.

Semi-Finished goods, Finished goods and By-products are valued at lower of cost or net realisable value and for this purpose cost is determined on the basis of average cost basis which approximates the actual cost.

Traded goods are valued at lower of cost or net realisable value and for this purpose cost is determined on first in first out basis. Cost includes cost of purchase and other costs incurred in bringing the invetories to their present location and condition.

(j) **Goods and Service Tax (GST)**

Accounts are maintained on exclusive method and accordingly the GST is accounted for by reducing the purchase cost of the materials/fixed assets and is adjusted with output GST.

(k) **Employee Benefits**

Short Term Employee Benefits: The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by the employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences, which are expected to occur within twelve months after the end of the period in which the employee renders the related service.

Post Employment Benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which the company pays specified monthly contributions to Provident Fund. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plans

The liability in respect of defined benefit plan related to gratuity, if applicable, is calculated at the end of every year and net changes in the liability is included in the employee benefit expense in the statement of profit and loss.

(l) **Revenue Recognition**

Sales comprise invoice value of goods net of GST and are recognized on transfer of risk and rewards associated with the property in goods to the buyer which is normally on delivery as per terms of sales.

(m) **Accounting for Government Grants**

The Government grants/ incentives are accounted for on mercantile basis and are recognised in books to the extent of approval of same from government i.e. as & when the same is crystallized and/or there is a reasonable certainty of receipt of same.

SMVD POLY PACK LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(n) **Borrowing Costs**

Borrowing Costs relating to acquisition/construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other Borrowing costs are charged to revenue.

(o) **Taxation**

Provision for Income Tax comprises of current tax and deferred tax charge or release. Deferred Tax is recognized subject to consideration of prudence on timing differences being difference between taxable and accounting Income/Expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are not recognized unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

(p) **Minimum Alternate Tax Credit**

Minimum Alternate Tax Credit Entitlement is recognised in the books of account when there is convincing evidence that the Company will pay normal income tax during the specified period. The Entitlement is reviewed at each balance sheet date with regard to the correctness of the carrying amount.

(q) **Provision, Contingent Liabilities and Contingent Assets**

Provisions are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but disclosed in the notes.

(r) **Segment Reporting**

As per Accounting Standard 17 on Segment reporting issued by the institute of Chartered Accountants of India, the company operates under two reportable business segments. The accounting principles were consistently used in preparation of financial statements and are also applied to record income and expenditure in individual segments. There is no inter-segment transaction during the year. The Primary and Secondary business segments of the Company consist of Plastic product and Water Coconut.

(s) **Earnings per Share (EPS)**

Basic and diluted earnings per share are computed in accordance with Accounting Standard 20 “Earnings per Share”.
Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.
Diluted earnings per share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

(t) **Cash and Cash Equivalents**

The Company considers all highly liquid financial instruments which are readily convertible in to cash and have original maturities of three months or less from the date of purchase, to be cash equivalents.

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amount in Rupees Lakhs, unless otherwise stated)

3 Share Capital

Particulars	As at 31.03.2026		As at 31.03.2025
SHARE CAPITAL			
AUTHORIZED:			
2,00,00,000 (Previous Year 2,00,00,000) Equity Shares of Rs. 10/- each	2,000.00		2,000.00
ISSUED, SUBSCRIBED & PAID UP :			
100,30,105 (Previous Year 100,30,105) Equity Shares of Rs. 10/- each	1,003.01		1,003.01
	1,003.01		**1,003.01**

3.1 Share Capital Reconciliation

Particulars	As at 31.03.2026		As at 31.03.2025
	No. of Shares		No. of Shares
Equity Shares at the beginning of the year	1,00,30,105		1,00,30,105
Add : Shares Issued during the year	-		-
Less : Equity Shares bought back during the Year	-		-
Equity Shares at the end of the year	**1,00,30,105**		**1,00,30,105**

3.2 Particulars of Equity Shareholders holding more than 5% Shares at Balance Sheet date

Name of the Shareholders	As at 31.03.2026		As at 31.03.2025	
	No. of Shares	% of holding	No. of Shares	% of holding
i)Pramod Kumar Agarwal	5,42,137	5.41	5,42,137	5.41
ii) Sangita Agarwal	7,63,560	7.61	7,63,560	7.61
iii)Tirumala Resins Pvt Ltd	9,49,400	9.47	9,49,400	9.47
iv)Ashakiran Commodeal Pvt Ltd	19,99,800	19.94	19,99,800	19.94
v)Pawan Agarwal	13,69,085	13.65	13,69,085	13.65
vi)Madhu Agarwal	8,48,036	8.45	8,48,036	8.45

3.3 The details of equity shares outstanding during last 5 years

Particulars	Financial Year				
	2025-26	2024-25	2023-24	2022-23	2021-22
No. of Equity shares outstanding	1,00,30,105	1,00,30,105	1,00,30,105	1,00,30,105	49,65,400

3.4 Note on Issued, Subscribed and Paid up Equity Share Capital:

(a) During the year 2022-23, the company issued 50,64,705 equity shares of Rs.10/- each as Bonus Shares in the ratio of 102:100.

(b) During last 5 years the company has not bought back any equity shares.

3.5 Terms/rights attached to equity shares

The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.

3.6 Shareholding of Promoters

Shareholding of Promoters as at 31st March, 2026 is as follows-

Promoters Name	Shares held by promoters				% change during the year
	As at 31.03.2026		As at 31.03.2025		
	No. of Shares	% of holding	No. of Shares	% of holding	
i)Pramod Kumar Agarwal	5,42,137	5.41	5,42,137	5.41	0.00%
ii) Sangita Agarwal	7,63,560	7.61	7,63,560	7.61	0.00%
iii)Tirumala Resins Pvt Ltd	9,49,400	9.47	9,49,400	9.47	0.00%
iv)Ashakiran Commodeal Pvt Ltd	19,99,800	19.94	19,99,800	19.94	0.00%
v)Pawan Agarwal	13,69,085	13.65	13,69,085	13.65	0.00%
vi)Madhu Agarwal	8,48,036	8.45	8,48,036	8.45	0.00%
vii)Nityesh Agarwal	1,01,000	1.01	1,01,000	1.01	0.00%

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

Shareholding of Promoters as at 31st March, 2025 is as follows-

Promoters Name	Shares held by promoters				% change during the year
	As at 31.03.2025		As at 31.03.2024		
	No. of Shares	% of holding	No. of Shares	% of holding	
i)Pramod Kumar Agarwal	5,42,137	5.41	5,42,137	5.41	0.00%
ii) Sangita Agarwal	7,63,560	7.61	7,63,560	7.61	0.00%
iii)Tirumala Resins Pvt Ltd	9,49,400	9.47	9,49,400	9.47	0.00%
iv)Ashakiran Commodeal Pvt Ltd	19,99,800	19.94	19,99,800	19.94	0.00%
v)Pawan Agarwal	13,69,085	13.65	13,69,085	13.65	0.00%
vi)Madhu Agarwal	8,48,036	8.45	8,48,036	8.45	0.00%
vii)Nityesh Agarwal	1,01,000	1.01	1,01,000	1.01	0.00%

4 Reserves & Surplus

Particulars	As at 31.03.2026		As at 31.03.2025
a)Capital Reserve			
TUF (Textile Upgradation Fund) Subsidy	75.13		75.13
	75.13		**75.13**
b)Securities Premium			
Balance as per last Financial Statement	466.58		466.58
Add : Addition/(Utilised) during the year	-		-
Closing Balance	**466.58**		**466.58**
c)(Deficit)/Surplus in the statement of Profit and Loss			
Balance as per last Financial Statement	(3,500.84)		(4,590.54)
Add : (Loss)/ Profit for the year	3,039.31		1,089.70
Closing Balance	**(461.53)**		**(3,500.84)**
Total Reserves and Surplus (a+b+c)	**80.19**		**(2,959.13)**

5 Long - Term Borrowings

Particulars	As at 31.03.2026		As at 31.03.2025
Secured			
From Banks			
- Axis Bank [refer note 5.1 (b)]	-		120.42
	-		**120.42**

5.1 Nature of Security and Repayment Terms

(a) Subsequent to the receipt of the insurance claim, the Company has repaid its Loan after realisation of Insurance claim in FY 2025-26, the Company has obtained the NOC from Bank and satisfied all of its charges during the period.

(b) Loan outsatnding FY 2024-25 Term Loan from Axis Bank Limited is an ECLGS Loan (Emergency Credit Line Guarantee Scheme) and is secured by way of first charge on entire plant & machinery except plant & machinery procured through finance from Tata Capital Financial Services Limited and other fixed assets and second charge on current assets of the Company. The ECLGS Loan carries interest @ Repo+3.50% at monthly rest. Principal amount is repayable in 60 monthly installment after moratorium period of 24 months begining from September, 2024 i.e. in 35 monthly equal instalments of Rs. 7,08,333/- and one instalment of Rs. 7,08,345/- by the year 2027-28. Amount payable in financial year 2025-26 of Rs. 92.08 lakhs has been shown under current maturity of long term debts. The Charge is created under pari-passu arrangement, where Standard Chartered Bank and Axis Bank shares Security in proportion to their sanctioned limit. The plant and machinery against which loan is secured has been destroyed by fire which broke out at the factory premises of the company on 29.07.2023. The loan has been considered secured since the assets are fully covered against the insurance policy taken by the company.

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

6 Long - Term Provisions

Particulars	As at 31.03.2026		As at 31.03.2025
Provision for Gratuity	9.46		15.87
	9.46		**15.87**

7 Short - Term Borrowings

Particulars	As at 31.03.2026		As at 31.03.2025
Current Maturities of Long term Debt	-		235.24
Loans Repayable on Demand			
Secured			
Working Capital loan from Standard Chartered Bank Ltd. - refer note 7.2 below	-		332.02
Working Capital loan from Axis Bank Ltd. - refer note 7.3 below	-		719.68
Working Capital loan from Tata Capital Financial Services Ltd. - refer note 7.4 below	-		194.41
Unsecured			
- From Body Corporates	-		177.61
	-		**1,658.95**

Nature of Security

7.1 Subsequent to the receipt of the insurance claim, the Company has repaid its Loan after realisation of Insurance claim in FY 2025-26, the Company has obtained the NOC from Bank and satisfied all of its charges during the period.

7.2 For Loan Outstanding in FY 2023-24 Working Capital loan from Standard Chartered Bank is primarily secured against sundry debtors and stocks and collaterally secured against immovable property owned by the company. The loan carries interest @ Repo Rate + 4.50%. The loan is also secured by personal guarantee of the directors. The Charge is created under pari-passu arrangement, where Standard Chartered Bank and Axis Bank shares Security in proportion to their sanctioned limit. The stocks against which loan is secured has been destroyed by fire which broke out at the factory premises of the company on 29.07.2023. The loan has been considered secured since the stock is fully covered against the insurance policy taken by the comapany. Please also refer note 35 to the financial statements for detailed information.

7.3 For Loan Outstanding in FY 2023-24 Working Capital loan from Axis Bank Limited is primarily secured against sundry debtors and stocks and collaterally secured against immovable property owned by the company. The loan carries interest @ Repo Rate +3.30%. The Loan is also secured by personal guarantee of the directors. The Charge is created under pari-passu arrangement, where Standard Chartered Bank and Axis Bank shares Security in proportion to their sanctioned limit. The stocks against which loan is secured has been destroyed by fire which broke out at the factory premises of the company on 29.07.2023. The loan has been considered secured since the stock is fully covered against the insurance policy taken by the comapany. Please also refer note 35 to the financial statements for detailed information.

7.4 For Loan Outstanding in FY 2023-24 Working Capital loan from Tata Capital Financial Services Ltd. carries floating interest @ 12.20%. Loan is secured against all movable assets/machineries funded by Tata Capital Financial Services Ltd. Loan is further secured against hypothecation of Investments in mutual funds to the extent of Rs.36.00 lakhs and personal guarantee of the directors of the company. The stocks and machineries against which loan is secured has been destroyed by fire which broke out at the factory premises of the company on 29.07.2023. The loan has been considered secured since the assets are fully covered against the insurance policy taken by the comapany. Please also refer note 35 to the financial statements for detailed information.

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

8 Trade Payables

Particulars	As at 31.03.2026		As at 31.03.2025
Total outstanding dues of micro enterprises and small enterprises (refer note no. 39)	-		541.09
Total outstanding dues of creditor other than micro enterprises and small enterprises	1.77		65.11
	1.77		**606.20**

Ageing for trade payables outstanding as on 31st March, 2026 is as follows-

Particulars	Outstanding for following periods from due date of payment					Total
	Not overdue	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables						
MSME*	-	-	-	-	-	-
Others	-	-	1.77		-	1.77
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**-**	**1.77**	**-**	**-**	**1.77**

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing for trade payables outstanding as on 31st March, 2025 is as follows-

Particulars	Outstanding for following periods from due date of payment					Total
	Not overdue	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables						
MSME*	-	-	541.09	-	-	541.09
Others	-	-	65.11	-	-	65.11
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**-**	**606.20**	**-**	**-**	**606.20**

* MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

9 Other Current Liabilities

Particulars	As at 31.03.2026		As at 31.03.2025
Other Payables			
Statutory dues payable	1.14		0.81
Interest accrued but not due	-		6.50
Interest accrued and due	-		1.13
Liability for expenses	4.62		38.82
Advance from customers	-		2.23
Security Deposits	-		-
Liability for capital expenditure	-		-
	5.76		**49.48**

10 Short - Term Provisions

Particulars	As at 31.03.2026		As at 31.03.2025
Provisions for Gratuity	0.06		10.85
	0.06		**10.85**

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amount in Rupees Lakhs, unless otherwise stated)

11. Property, Plant & Equipment and Intangible Assets

Particulars	Property, Plant and Equipment								Intangible Assets
	Land	Factory Shed & Building	Office Building	Plant & Machinery	Furniture and Fixtures	Office Equipments	Vehicles	Total	Trade Mark
Gross Block									
As at April 1, 2024	209.88	2.05	-	120.20	-	8.85	0.93	341.91	0.20
Additions	-			0.16				0.16	-
Sale/ Deduction	-			21.71				21.71	-
As at March 31, 2025	209.88	2.05	-	98.66	-	8.85	0.93	320.37	0.20
As at April 1, 2025	**209.88**	**2.05**	**-**	**98.66**	**-**	**8.85**	**0.93**	**320.37**	**0.20**
Additions	**16.86**			**-**		**0.51**	**16.53**	**33.91**	-
Sale/ Deduction	**-**			**26.88**		**0.28**		**27.16**	**-**
As at March 31, 2026	**226.74**	**2.05**	**-**	**71.77**	**-**	**9.09**	**17.46**	**327.12**	**0.20**
Depreciation									
As at April 1, 2024	-	0.13	-	47.61	-	5.46	0.88	54.08	0.20
Depreciation for the year	-	0.06		7.04		0.66		7.77	-
Adjustment	-			4.09				4.09	-
As at March 31, 2025	-	0.20	-	50.55	-	6.13	0.88	57.75	0.20
As at April 1, 2025	**-**	**0.20**	**-**	**50.55**	**-**	**6.13**	**0.88**	**57.75**	**0.20**
Depreciation for the year	**-**	**0.06**		**6.07**		**0.58**	**0.68**	**7.40**	-
Adjustment	**-**			**16.58**		**0.22**		**16.80**	-
As at March 31, 2026	**-**	**0.26**	**-**	**40.05**	**-**	**6.48**	**1.56**	**48.35**	**0.20**
Net Block									
As at March 31, 2025	209.88	1.86	-	48.11	-	2.73	0.05	262.62	0.00
As at March 31, 2026	**226.74**	**1.79**	**-**	**31.73**	**-**	**2.61**	**15.89**	**278.77**	**0.00**

Note :
(a) Refer note 5 for information on Property, Plant and Equipment pledged as security by the company.
(b) Refer note 32 for information of loss of Property, Plant and Equipment suffered by the company due to fire broke out at the factory premises of the company.
(c) The title deeds of all immovable properties are duly executed in favour of the Company.
(d) The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

12 Capital work-in-progress

Capital work-in-progress as at March 31, 2026

Particulars	As at April 1, 2025	Additions during the year	Capitalisations	As at March 31, 2026
Capital work-in-progress		-		-
Total	-	-	-	-

Capital work-in-progress as at March 31, 2025

Particulars	As at April 1, 2024	Additions during the year	Capitalisations	As at March 31, 2025
Capital work-in-progress	-	-	-	-
Total	-	-	-	-

Capital work-in-progress ageing as at March 31, 2026 is as follows:

Capital work-in-progress	Amount in capital work-in-progess for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Capital work-in-progress ageing as at March 31, 2025 is as follows:

Capital work-in-progress	Amount in capital work-in-progess for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

13 Non- Current Investments

Particulars	As at 31.03.2026		As at 31.03.2025	
	Nos.	Amount	Nos.	Amount
Non Trade Investments				
Investments in Equity Instruments				
Unquoted Equity Shares				
Equity Shares of Associate Company				
Aashakiran Commodeal Pvt. Ltd.	-	-	2,60,000	13.00
Face value of Rs. 10/- each fully paid up				
Investments in Mutual Funds				
Unquoted				
Axis Banking & PSU Debt-Growth Fund*	-	-	1,705.024	36.00
Aggregate value of Investments	**-**	**-**		**49.00**
Aggregate Market value of units of Mutual Funds		-		43.97

*Investment in mutual fund of Rs.36.00 lakhs is hypothectaed with Tata Capital Financial Services Ltd. for working capital loan obtained by the company.

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

14 Other Non - Current Assets

Particulars	As at 31.03.2026		As at 31.03.2025
Security Deposits (Unsecured Considered Good)*	1.10		15.29
Fixed Deposits including interest (having maturity more than 12 months)**	-		-
MAT Credit Entitlements (refer note 36)	-		-
	1.10		**15.29**

*Security Deposit includes non-interest bearing deposit of Rs.Nil lakhs (previous year Rs.2.50 lakhs) given to Tata Capital Financial Services Ltd. towards hypothecation of working capital loan.

15 Inventories

Particulars	As at 31.03.2026		As at 31.03.2025
(Valued at lower of cost or net reliasable value)			
Finished Goods	2.91		12.09
Raw Materials	-		2.16
Stores & Spares	25.05		56.52
(valued at estimated cost)			
Work-in-progress	-		-
	27.96		**70.77**

16 Trade Receivables

Particulars	As at 31.03.2026		As at 31.03.2025
Undisputed trade receivable considered good	-		21.28
	-		**21.28**

Ageing for trade receivables outstanding as on 31st March, 2026 is as follows-

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables						
Undisputed Trade receivables - considered good	-	-	-	-	-	-
Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

Ageing for trade receivables outstanding as on 31st March, 2025 is as follows-

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables						
Undisputed Trade receivables - considered good			10.55	8.73	2.00	21.28
Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - considered doubtful	-	-	-	-	-	-
Total	**-**	**-**	**10.55**	**8.73**	**2.00**	**21.28**

17 Cash and Bank Balances

Particulars	As at 31.03.2026		As at 31.03.2025
Cash and Cash Equivalents			
Balances with Bank on :			
Current Account	4.88		0.08
Cash on Hand	9.12		1.42
Other Bank Balances			
Fixed Deposit with Banks (refer note below)	318.00		-
	331.99		**1.50**

18 Short - Term Loans and Advances

Particulars	As at 31.03.2026		As at 31.03.2025
(Unsecured, considered good)			
Advances recoverable in cash or in kind	447.33		83.02
Advances to related parties (refer note no. 38)	-		0.47
Advances to employees	0.24		0.05
Input Tax Credit under Goods & Service Tax	7.97		1.23
Advance income tax including tax deducted or collected at source net off provisions	3.65		0.41
	459.19		**85.18**

(a) The Company has not granted loans or advances in the nature of loans to promoters, directors, KMPs and other related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

19 Other Current Assets

Particulars	As at 31.03.2026		As at 31.03.2025
Accrued Interest on Fixed Deposit	1.23		-
	1.23		**-**

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

20 Revenue from Operations

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Sale of Products (Manufactured Goods)	4.50	29.39
Sale of Products (Traded Goods)	6.20	14.77
	10.70	44.16
Less : GST	(1.63)	(6.74)
Less : Discount	-	-
Net Sales	9.07	37.42
TOTAL	**9.07**	**37.42**

Particulars of sale of Products		
Manufactured Goods :		
PP/HDPE Fabric		12.19
PP/HDPE Bags	3.81	12.72
Traded Goods :		
Granuals	0.07	8.78
Other	5.19	3.73
Total	**9.07**	**37.42**

21 Other Income

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
a) Interest Income	31.96	4.15
b) Interest on Income Tax Refund	0.04	0.16
c) Profit From Sale of Investment	58.49	-
d) Dividend Income	2.06	-
e) Unspent liabiliites written back	120.42	1.64
		-
TOTAL	**212.96**	**5.96**

21.1 Out of Rs.120.42 of unspent liabilities written back, ₹107.88 lakhs pertains to outstanding dues payable to MSME vendors.The total outstanding amount payable to MSME vendors was ₹541.09 lakhs. Subsequent to the reporting date, upon realization of the insurance claim proceeds, the Company settled dues aggregating to ₹433.21 lakhs with the respective MSME vendors. The balance amount of ₹107.88 lakhs remained unpaid and, based on the settlement/negotiation with the concerned vendors, the liability was no longer payable. Accordingly, the Company has written back the said liability during the current financial year and recognized an amount of ₹107.88 lakhs as Other Income.

22 Cost of Materials Consumed

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
A) Raw Material Consumed		
Opening Stock	2.16	15.19
Add: Purchases during the year	-	-
	2.16	15.19
Less: Closing Stock	-	2.16
Less: Loss due to fire	-	-
TOTAL (A)	**2.16**	**13.04**

B)Store & Spares Consumed		
Opening Stock	56.52	56.52
Add: Purchase during the year	-	-
	56.52	56.52
Less: Closing Stock	25.05	56.52
TOTAL (B)	**31.47**	**-**
TOTAL (A+B)	**33.63**	**13.04**

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

23 Purchase of Stock-in-trade

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
PP HDPE Bags	-	12.12
TOTAL	**-**	**12.12**

24 Change in Inventories of Finished Goods, Work-in-progress and salvage of material destroyed by fire

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Finished Goods		
Opening Stock	12.09	30.90
Less: Closing Stock	2.91	12.09
Less: Loss due to Fire	-	-
	9.18	**18.81**
Work-in-progress		
Opening Stock	-	-
Less: Closing Stock	-	-
Less: Loss due to Fire	-	-
	-	**-**
Salvage of materials destroyed from fire		
Opening Stock	-	**124.85**
Addition during the year	-	-
Less: Closing Stock	-	-
	-	**124.85**
TOTAL	**9.18**	**143.66**

25 Employee Benefits Expense

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Salary	89.02	66.25
Wages	5.66	3.27
PF Administrative Charges	0.06	0.06
PF Employers' Contribution	0.76	0.89
ESI Empolyers' Contribution	0.24	0.32
Staff & Labour Welfare Expenses	-	1.60
Gratuity	2.43	4.50
TOTAL	**98.17**	**76.88**

Salary includes salary to a Director Rs.14.40 lakhs (Previous year Rs.12.80 lakhs).

26 Finance Cost

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Interest Expenses	40.05	193.33
Other Borrowing Cost	79.03	0.53
TOTAL	**119.08**	**193.86**

27 Depreciation Expenses

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
Depreciation on property, plant and equipment	7.40	7.77
TOTAL	**7.40**	**7.77**

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

28 Other Expenses

Particulars	**Year ended 31.03.2026**	**Year ended 31.03.2025**
Power & Fuel		
-Electric Charges	-	1.60
Bad & Doubtful debt	12.55	-
Carriage Inward	0.01	0.42
Carriage Outward	0.06	1.30
Rent	1.56	4.92
Rate and Taxes	0.47	28.99
Insurance	-	0.34
Professional Charges	2.75	5.21
Auditor's Remmuneration		
- Audit Fees	1.55	1.55
- Tax Audit Fees	0.20	-
Listing Fees	0.23	1.94
Filing Fees	0.11	0.06
Director Sitting Fees	0.62	1.52
Miscellaneous Expenses	3.21	4.62
Bank Charges	0.16	0.71
Discount & Claims	17.16	6.78
Security Guard Charges	3.96	8.90
Commission & Brokerage	-	-
Advertisement, Event & Subscription Expenses	0.24	0.14
Sales Promotion	-	-
Printing & Stationery	0.50	0.32
Repair & Maintenance to Machinery	-	0.10
Repair & Maintenance others	0.07	-
Vehicle Running & Maintenance Expenses	1.72	0.80
Annual Custody Fees	0.45	0.45
Sundry balances written off	0.59	-
Telephone Expenses	0.35	0.37
Travelling & Conveyance Expenses	1.62	5.86
	50.14	**76.91**

29 Exceptional Items

Particulars	**Year ended 31.03.2026**	**Year ended 31.03.2025**
Loss on sale of Property, Plant & Equipments	(7.93)	(15.11)
GST Reversal on Plant & Equipment destroyed from Fire-Excess provision made earlier now reversed	-	18.10
GST Reversal on Stock destroyed from Fire- Excess provision made earlier now reversed	-	38.67
Expenses related with Insurance claim	(24.41)	(94.10)
Sales of salvage Materials of Property, Plant & Equipments	-	124.85
On Account Release of insurance claim	-	1,600.00
Release of Insurance Claim	3,167.24	-
	3,134.90	**1,672.41**

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

30 Capital and Other Commitments
Estimated amount of contracts remaining to be executed on capital account net of advances is Rs. Nil (Previous year Rs. Nil)

31 Contingent Liabilities
Contingent liabilities not provided for Rs. NIL (Previous Year Rs. NIL).

32 A massive fire broke out at the Company's factory premises situated at Champahati Station Road, P.S. Baruipur, Srirampore, 24 Parganas South, PIN – 700145, West Bengal, on 29 July 2023, resulting in the destruction of the entire manufacturing facility. The Company's assets comprising inventories and property, plant and equipment were extensively damaged in the fire. The incident was immediately reported to the Baruipur Fire Station, Baruipur Police Station and the Insurance Company. The Company also intimated the National Stock Exchange of India Limited on 30 July 2023 regarding the occurrence of the incident.

The Company estimated the loss at Rs.2,381.60 lakhs towards inventories and Rs.2,120.60 lakhs towards property, plant and equipment, after considering the salvage value of Rs.251.68 lakhs relating to the damaged assets. Accordingly, the estimated loss was recognised as an exceptional item and charged to the Statement of Profit and Loss for the financial year ended 31 March 2024.

The Company lodged an insurance claim with The Oriental Insurance Company Limited under Policy No. 311400/11/2023/715. The insurance policy provided coverage against the loss of inventories and property, plant and equipment due to fire. During the financial year ended 31 March 2025, the Insurance Company released an on-account payment of Rs.1,600.00 lakhs pending final assessment of the claim.

During the financial year ended 31 March 2026, The Oriental Insurance Company Limited settled the insurance claim at Rs.4,767.24 lakhs, and the balance amount of Rs.3,167.24 lakhs was received by the Company as full and final settlement of the claim. However, the Company does not agree with the amount determined by the Insurance Company and has formally raised its objections against the settlement.The Company has neither given discharge voucher to the insurance company as the amount provided by the insurance company was not as per their claim.

The company has received the survey report during the PY 25-26 after receipt of Rs.3167.24 Lacs pursuant to the RTI application to the insurance company for sharing the survey reports and documents. After deep analysis of the documents & reports received against RTI application, the company found various unauthorized deductions by the insurance company. The Final Survey Report dated 07.02.25 submitted to the insurance company by the surveyor in February 2025, itself mentions that amount claimed in Rs. 7878.45 lacs against which the surveyor has assessed the net liability of insurance company and underwriters as Rs. 5359.13 lacs. The amount of Rs 5359.13 lacs was later reduiced by the surveyors in addendum report dated 06.05.25 to Rs.5336.55 lacs along with a note that the insurance company might deduct 5 to 10% of the loss amount siting different reasons which the company believes are not as per law and insurance contract.

The Company has decided to file a suit in the High Court for recovery of the balance claim amount of approximately Rs. 38 crores. Any additional amount that may be realised from the Insurance Company in future pursuant to such legal proceedings or otherwise shall be recognised as income in the year of its receipt or when the right to receive such amount becomes reasonably certain, and the same shall be offered to tax in accordance with the applicable provisions of the Income-tax Act, 1961.

33 During the financial year ended 31st March 2026, the Insurance Company M/s Oriental Insurance Company Limited, has settled the claim at Rs.4,767.24 lakhs and balancing amount of Rs.3,167.24 lakhs was received as full and final settlement, (although the claim lodged Rs.7878.45 by the Company) which has been recognised under exceptional items under Statement of Profit & Loss Account in the financial statements. On Receipt of this full and final settelemt amount by the insurance company the net worth of the company is now positive.
As per reports submitted by the surveyors to the insurance company, the insurance amount claimed by the company is Rs. 78.77 crores and assessed by the surveyors is Rs. 53.59 crores. Whereas, the insurance company has reduced the claims under different heads and have provided a net payment of Rs.47.67 crores.

We have attempted to resolve the disputes through pre-institution mediation under Section 12A of the Commercial Court Act, 2015. But the insurance company abstained from participation in mediation and a 'Non-Starter' notice was issued by the Mediation Centre dated 10th December, 2025.

Now, the company is in the process of filing a commercial law suit in Calcutta High court against the insurance company.

The Company has prepared a project report and expects to source funds from recovery of balance amount from insurance company against suit to be filed for Rs 38 Crores Approx. and borrowings from banks and financial institutions. The company expects to start the implementation of the project as prepared on realisation of aforesaid funds from insurance company and on approval from banks.

34 Subsequent to the receipt of the insurance claim and settlement of the banking dues, other creditors of the company and repayment of all its liabilities, as on date there are no amount payable towards the loans facilities availed by the company. The company has temporarily deposited the amounts available in fixed deposit accounts and granted temporary loans pending preparation and execution of the proposed project of the company.

35 Particulars of Consumption of imported and indigenous raw materials, Spare Parts, Components and Stores consumed and percentage thereof:

Particulars	Year ended 31.03.2026	%	Year ended 31.03.2025	%
Raw Materials				
Imported	-	-	-	-
Indigenous	2.16	100.00%	13.04	100.00%
Total	**2.16**	**100.00%**	**13.04**	**100.00%**
Stores			-	-
Imported	-	-	-	-
Indigenous	31.47	100.00%	-	100.00%
Total	**31.47**	**100.00%**	**-**	**100.00%**

36 Details of earnings and expenditures in foreign currency

Particulars	Year ended 31.03.2026	Year ended 31.03.2025
(a) Earnings in Foreign Exchange	NIL	NIL
(b) C.I.F. Value of Imports	NIL	NIL
(c) Expenses in Foreign Currency	NIL	NIL

37 As per AS 22 "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, the amount attributable to items of deferred tax assets and liabilities as at year was as under:

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

38 Related Party Disclosures

Related Party Disclosures as per Accounting Standard 18 issued by the Institute of Chartered Accountants of India are detailed below:-

a) Description of Related Party	Name of Related Party	
Key Management Personnel	Pramod Kumar Agarwal	Executive Director
	Nirmal Parakh	Chief Financial Officer
	Shikha Agarwal	Company Secretary
Director	Pawan Kumar Agarwal	
Relative of Director & Key Management Personnel	Madhu Agarwal	
	Prateek Agarwal	
	Tirumala Poly Pack (prop. Vivek Agarwal)	
	Shilpa Parakh	
Enterprise over which Key Management Personnel exercise significant influence	Tirumala Resins (P) Ltd.	
	Aashakiran Commodeal Pvt. Ltd.	

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

b) Details of Related Party Transactions

Paid to/Received From	Nature of Transaction	Transaction during the year 2025-26	Outstanding as on 31.03.2026	Transaction during the year 2024-25	Outstanding as on 31.03.2025
Pramod Kumar Agarwal	Salary	14.40	-	12.80	0.58
Pramod Kumar Agarwal	Sale of Investment	62.45	-	-	-
Nirmal Parakh	Salary	24.79	-	13.52	-
Nirmal Parakh	Advance Repaid	0.47	-	0.13	0.47
Shilpa Parakh	Salary	10.70	-	6.38	-
Prateek Agarwal	Salary	15.81	-	11.86	-
Shikha Agarwal	Salary	7.13	-	6.22	-
Tirumala Resins Pvt Ltd	Rent	1.84	-	1.99	1.99
Tirumala Resins Pvt Ltd	Purchase	-	-	-	5.03

39 Dues to Suppliers registered under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are:

Sl. No.	Particulars	As at 31.03.2026	As at 31.03.2025
1	The principal amount remaining unpaid to any supplier as at the year end	-	541.09
2	The interest remaining unpaid to any supplier as at the year end (refer note below)	-	-
	Principal amounts paid to suppliers beyond the appointed day during the year	-	-
3	Interest paid under Section 16 of the MSMED Act, to suppliers during the year.	-	-
4	The amount of interest due and payable for the year 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, 2006	-	-
	The amount of interest accrued and remaining unpaid at the end of the year	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-

Note :

1 Interest provsion has not been made in respect of amount remaining unpaid to the suppliers as at the year end in view of the force majeure, which is beyond the control of the Company since the fire broke out at the factory premises of the company on 29.07.2023 which has destroyed the plant and this led to dis-continuance of production process and business operation of the Company.

2 Out of the total outstanding dues payable to MSME vendors amounting to ₹541.09 lakhs as at the reporting date, the Company has subsequently paid Rs. 433.21 lakhs after the realization of insurance claim proceeds.

The balance outstanding liability of Rs. 107.88 lakhs has been written back and recognized as income in the Statement of Profit and Loss, based on negotiations and confirmations received from the respective vendors, whereby the Company is no longer obligated to settle the said amount. Accordingly, the liability has been derecognized in accordance with the applicable accounting principles.

SMVD POLY PACK LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026

(All amount in Rupees Lakhs, unless otherwise stated)

40 Additional regulatory information required by Schedule III

(i) **Borrowing secured against current assets**

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns/statements of current assets filed by the Company with Banks for borrowings are in agreement with the books of accounts. except in the cases of statements furnished for the quarters ended September, 2023, December, 2023 and March, 2026 where statements contained the amount of Insurance Claim Receivable of the sum of Rs.3000.00 lakhs, whereas the amount of claim was not ascertained by the insurance company.

(ii) **Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank of financial institution or any other lender.

(iii) **Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(iv) **Compliance with number of layers of companies**

There is no non-compliance with regard to the number of layers of companies prescribed under clause (87) of section 2 of the Act read with Companies (Registration on number of Layers) Rules, 2017.

(v) **Compliance with approved scheme(s) of arrangements**

The Company has not eneterd into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) **Utilisation of borrowed funds and share premium**

(I)The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entity ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(II)The Company has not received any fund from any other person(s) or entity(ies), including foreign entity ("Funding Parties") with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vii) **Undisclosed Income**

The Company has not surrendered or disclosed any income during the current or previous year in the tax assessments under the Income Tax Act, 1961 that has not been recorded in the books of accounts.

(viii) **Details of Crypto Currency or Virtual Currency**

The Company has not traded on invested in crypto currency or virtual currency during the current or previous year.

(ix) **Registration of charges or satifaction with Registrar of Companies**

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(x) **Utilisation of borrowings availed from banks**

The borrowings obtained by the company from banks have been applied for the purposes for which such loans were taken.

(xi) **Details of Benami Property held**

The Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the Rules made thereunder.

(xii) **Corporate Social Responsibility**

The Company is not covered under section 135 of the Companies Act, 2013 and the rules made thereunder.

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

(xiii) **Financial Ratios**

Ratio	Numerator	Denominator	Year ended March 31, 2026	Year ended March 31, 2025	% Variance
Current Ratio (in times) (@)	Total current assets	Total current liabilities	108.26	0.08	140753.95%
Debt-Equity Ratio (in times) (#)	Debt consist of borrowing	Total equity	-	(0.91)	-100.00%
Debt service coverage ratio (in times) (#)	Earning for debt service (i.e Net Profit after taxes +interest+ Non-cash operating expenses + other non-cash adjustment)	Debt service (i.e interest + principal repayment)	(0.12)	(0.77)	-84.29%
Return on equity ratio (in %) (^)	Net Profit after Tax	Average total equity	696.35%	43.57%	1498.20%
Inventory turnover ratio (in times) (^)	Revenue from operations	Average Inventory	0.18	0.25	-26.79%
Trade receivables turnover ratio (in times) (^)	Revenue from operations	Average accounts receivables	0.85	0.50	71.59%
Trade payables turnover ratio (in times) (#)	Net credit purchases	Average accounts payable	-	0.02	-100.00%
Net capital turnover ratio (in times) (^)	Revenue from operations	Average Working capital(i.e. Total current assets less Total current	(0.01)	(0.01)	-3.35%
Net profit ratio (in %) (^)	Net Profit after Tax	Revenue from operations	33509.35%	2911.79%	1050.82%
Return on capital employed (in %) (#)	Profit before tax and finance costs	Average Capital Employed (i.e Net Worth + Total Debt - Intangible Assets-Deferred Tax Liabilities (net))	696.88%	-666.64%	-204.54%
Return on Investments (in %) ($)	Income generated from invested funds	Average invested funds	238.75	-	23874.68%

Reasons for variance exceeding 25% in the above mentioned financial ratios:

(@) The variance is primarily attributable to the surplus funds remaining after the repayment of all outstanding liabilities. The Company has temporarily invested these surplus funds in short-term investments, resulting in a substantial increase in current assets. Consequently, the relevant financial ratios have witnessed significant variation during the year

(^) The variance is primarily attributable to the recognition of the insurance claim proceeds as an exceptional item in the Statement of Profit and Loss. The recognition of this exceptional income has resulted in a significant increase in the Company's profit for the year, thereby leading to the observed variation in the relevant financial ratios

(#) The variation in the financial ratios is primarily attributable to the insurance claim received by the Company in respect of the fire incident that occurred in 2023. The proceeds from the insurance claim were utilized to fully repay the outstanding dues to banks and financial institutions and creditors. Consequently, the Company's debt position and related financial ratios have improved significantly, resulting in notable year-on-year variations

($) The Variaton on Return on Investment has arrised due to profit earned from sale of entire investement by the company during the period.

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

41 In keeping with the Company's gratuity scheme employees are entitled to gratuity benefit on retirement /death/ incapacitation/termination. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit seperately to bulit up the final obligation. Following are the further particulars with respect to gratuity liability which is unfunded :

	Particulars	Year ended 31.03.2026	Year ended 31.03.2025
I.	**Changes in present value of obligations**		
i	Present value of obligation at the beginning of the year	26.72	24.86
ii	Acquisition Adjustment	-	-
iii	Interest Cost	1.33	1.63
iv	Past service Cost	-	-
v	Current Service Cost	1.17	1.53
vi	Curtailment Cost	-	-
vii	Settlement Cost	-	-
viii	Benefits Paid	(19.62)	(2.63)
ix	Actuarial gain/loss on Obligations	(0.08)	1.34
	Present value of Obligation at the end of the year	9.52	26.72
II.	**Expense recognised in Statement of Profit/Loss**		
i	Current Service Cost	1.17	1.53
ii	Past service Cost	-	-
iii	Interest Cost	1.33	1.63
iv	Expected Return on Plan Asset	-	-
v	Curtailment Cost	-	-
vi	Settlement Cost	-	-
vii	Actuarial Gain/Loss recognised in the year	(0.08)	1.34
	Expenses Recognised in statement of Profit/ Loss	2.43	4.50
III.	**Liability recognised in Balance Sheet**		
i	Opening Net Liability	26.72	24.85
ii	Expenses as above	2.43	4.50
iii	Contributions	-	-
iv	Benefits Paid	(19.62)	(2.63)
v	Closing Net Liability	9.52	26.72
	Closing Fund / Provision at the end of year	9.52	26.72
IV.	**Principle Actuarial Assumptions**		
i	Mortality Table		IIAM (2012-2015) Ultimate
ii	Discount Rate		7.86%
iii	Inflation Rate		6.00%
iv	Return on Asset		NA

Note :
Gratuity is calculated on overall company basis and related figures of the Key Management Personnel has not been separately disclosed in the financial statements.

SMVD POLY PACK LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2026
(All amount in Rupees Lakhs, unless otherwise stated)

42 Earning per equity share

Partculars	Year ended 31.03.2026	Year ended 31.03.2025
Net Profit / (Loss) attributable to equity shareholders	3,039.31	1,089.70
No of Equity Shares	1,00,30,105	1,00,30,105
Nominal value of Equity Shares (Rs.)	10.00	10.00
Basic/Diluted earning per share (Rs.)	30.30	10.86
Basic/Diluted earning per share after considering issue of bonus equity shares (Rs.)	30.30	10.86

43 The Company has done an assessment to identify Core Investment Company (CIC) [including CIC's in the Group] as per the necessary guidelines of Reserve Bank of India (including Core Investment Companies (Reserve Bank) Directions, 2016). There are no Companies identified as CIC's at Group level.

44 There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

45 Previous years figures have been regrouped/rearranged wherever considered necessary.

In terms of our report of even date attached
For Seksaria Tibrewal & Co.
Chartered Accountants
Firm Registration. No: 329660E

For and on behalf of the Board of Directors of
SMVD Poly Pack Limited

Sd/-
(Harsh Seksaria)
Partner
Membership No: 300249

Sd/-
Pramod Kumar Agarwal
Chairman & Managing Director
DIN-00324999

Sd/-
Sangita Agarwal
Director
DIN-02860390

Place: Kolkata
Date: 28th May, 2026

Sd/-
Prateek Agarwal
Chief Financial Officer

Sd/-
Shikha Agarwal
Company Secretary

Sd/-
Pawan Kumar Agarwal
Director
DIN-00325033

SMVD POLYPACK LIMITED

(CIN : L25200WB2010PLC141483)
Registered Office : Imagine Techpark, Block DP, Unit 5A, 24th Floor, Sector V, Bidhannagar, Kolkata-700 091.
Phone No.: 033-48149442, E-mail : smvd513@gmail.com, Website : www.smvdpolypack.com