



parijat paper mills limited

To,

Date: 18th August, 2023

The Manager, Metropolitan Stock Exchange of India Limited 205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai - 400070.	Company Symbol: PPML ISIN: INE447K01014
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Sub: Notice of the 35th Annual General Meeting ('AGM') and Annual Report -2022-23

Dear Sir/ Madam,

This is to inform you about the 35th Annual General Meeting ('AGM') of M/s. Parijat Paper Mills Limited (the 'Company') scheduled to be held on **Friday, September 08, 2023, at 2:00 P.M.(IST)** through physical mode at the registered office of the Company at Vill-Jat Mujhers, 10.6 Km Stone, Bhopa Road, Muzaffarnagar-251308, Uttar Pradesh, India, to transact the business as set forth in the Notice of the AGM.

Pursuant to Regulation 34 and other provisions, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Annual Report for the financial year 2022-23, comprising Notice for the 35th AGM and Audited Financial Results of the Company for the financial year 2022-23 alongwith Auditor's Reports thereon, Director's Report, and other reports required to be annexed thereto, is enclosed herewith.

In compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), rules made thereunder, Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI, the Notice convening the 35th AGM along with Annual Report for the financial year 2022-23 is being sent only through emails to all those shareholders whose email addresses are registered with the Company/ Registrar & Share Transfer Agent / Depository Participant(s).

Kindly note that the facility of casting votes by a member using remote e-Voting system before the AGM as well as e-Voting during the AGM will be provided by Link Intime India Private Limited. The remote e-Voting facility would be available during the following period:

The remote e-voting period begins on	Tuesday, September 05, 2023, at 09:00 A.M. (IST)
The remote e-voting period end on	Thursday, September 07, 2023 at 05:00 P.M. (IST)

You are requested to take the above information and enclosed documents on your record.

Thanking you,

Yours faithfully,
**For & on behalf of
Parijat Paper Mills Limited**

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by PARUL
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MITTAL
Date: 2023.08.18
21:54:42 +05'30'
L

**Parul Mittal
Director
DIN: 01357063**

As Encl:

Registered Office & Works : Vill. Jat Mujhera, 10.6 Km. Bhopa Road, Muzaffarnagar-251308 (U.P.)

Phones : (0131) 2468591

E-mail : parijatpapermills@yahoo.com

CIN NO. L21012UP1989PLC010589

**35TH
ANNUAL
REPORT
2022-2023**



Parijat Paper Mills Limited

BOARD OF DIRECTORS	Amit Mittal Amrish Kumar Neeraj Jain Himanshu Gupta Parul Mittal Amit Kumar Garg Manish Jain Ashutosh Gupta (Appointed w.e.f. 30-06-2022)	(Whole Time Director) (Whole Time Director) (Whole Time Director) (Whole Time Director) (Director) (Independent Director) (Independent Director) (Independent Director)
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COMPANY SECRETARY	Shilpi Agarwal
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CHIEF FINANCIAL OFFICER	Amit Mittal (Appointed w.e.f. 30-06-2022)
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AUDITORS	Sanjay Kumar Agarwal and Associates (Chartered Accountants) 190/2-1, South Civil Lines, Muzaffarnagar - 251001
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BANKERS	State Bank of India SME Muzaffarnagar Khasra No 90/4 Almaspur Jansath Road, Muzaffarnagar, (U.P.)
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REGISTERED OFFICE & WORK	Village Jat-Mujhera, 10.6 Km., Stone Bhopa Road, Muzaffarnagar, Uttar Pradesh-251308
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E-MAIL CIN	parijatpapermills@yahoo.com L21012UP1989PLC010589
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REGISTRARS & SHARE TRANSFER AGENTS	Link Intime India Private Limited Noble Height, 1st Floor, Plot No-NH-2, C-1 Block, LSC Near Savitri Market, Janakpuri, Delhi - 110058 Ph.: 011-41410592, 41410593, 49411000 Email : delhi@linkintime.co.in
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STOCK EXCHANGE	Metropolitan Stock Exchange of India Limited
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ISIN	INE447K01014
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SECRETARIAL AUDITOR	Vikas Verma & Associates, Company Secretaries, B-502, Statesman House, 148, Barakhamba Road, New Delhi- 110001
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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 35TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF PARIJAT PAPER MILLS LIMITED WILL BE HELD ON FRIDAY, 08TH DAY OF SEPTEMBER, 2023 AT 02:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT VILL-JAT MUJHERS, 10.6 KM STONE, BHOPA ROAD, MUZAFFARNAGAR-251308, UTTAR PRADESH, INDIA, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1- To consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2023 together with the report of Board of Directors and Auditors thereon;

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2023 and the reports of the Board of Directors and Auditors thereon as circulated to the Members, be and are hereby considered and adopted."

ITEM NO.2- To appoint a director in place of Mrs. Parul Mittal (DIN: 01357063) who retires by rotation, and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

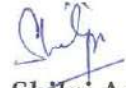
ITEM NO. 3- REGULARIZATION OF MR. ASHUTOSH GUPTA (DIN: 09655738) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

To Consider and, if thought fit, to pass the following resolution(s) as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152, 161(1) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b), 17 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including and statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee, Mr. Ashutosh Gupta (DIN: 09655738), who was appointed as an Additional Director, designated as Non-Executive Independent Director of the Company by the Board of Directors of the Company with effect from June 30, 2022 and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from September 8, 2023 to September 7, 2028;

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary or expedient, including filing of requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution.

**By Order of the Board
For Parijat Paper Mills Limited**



**Shilpi Agarwal
Company Secretary
M. No. F7123**

**Date: 12.07.2023
Place: Muzaffarnagar**

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.
2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. The Notice of AGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on 11th August, 2023.
4. In compliance with the aforesaid MCA Circular dated January 13, 2021 and SEBI Circular dated January 15, 2021 Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant (DP)/Company's Registrar and Transfer Agent (RTA). Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at www.parijatpapermills.com. Website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited (MSEI) and also at the website of our RTA atinstameet@linkintime.co.in.
5. The Instrument appointing the proxy, duly completed shall be deposited at the Company's registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are provided in the Notice.

8. Details of Directors retiring by rotation / seeking appointment/ re-appointment at the ensuing Meeting are provided in the "Annexure-1" to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
9. Members/Proxies/ Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy (ies) of their Annual Report.
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 02nd September, 2023 to 08th September, 2023 (both days inclusive).
13. Member holding shares in physical form are requested to intimate/ indicating their respective folio no., the change of their addresses and change of bank accounts etc. to Link Intime India Private Limited, RTA of the Company, while members holding shares in electronic form may write to the respective depository participant for immediate updation.
14. Members are requested to address all correspondence to the Registrar and Share Transfer Agent, M/s Link Intime India Private Limited.
15. With a view to use natural resources responsibly, we request shareholders to update their email address with their Depository Participants to enable the Company to send communication electronically.
16. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing a facility to the members to exercise their votes electronically through the electronic voting service facility arranged by Link Intime India Private Limited. The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
17. The Annual Report 2022-23, the Notice of the 35th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents.

For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.

18. Members may also note that the Notice of the 35th AGM and the Annual Report 2022-23 will be available on the Company's website, www.parijatpapermills.com. The physical copies of the documents will also be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at parijatmillsshare@gmail.com
19. 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 Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents, M/s. Link Intime India Private Limited, Noble Height, 1st Floor, Plot No-NH-2 C-1 Block, LSC Near Savitri Market, Janakpuri, Delhi - 110058.
20. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
21. M/s Vikas Verma & Associates, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Polling Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
22. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting and shall within 2 working days from the conclusion of the AGM shall submit a consolidated Scrutinizer's report of the total votes cast in favor of or against, if any, to the Chairman or any other person authorized by the Chairman, who shall countersign the same and declare the result of the voting forthwith.
23. The results along with Scrutinizer's Report, shall be displayed at the Registered Office of the Company and placed on the Company's website at www.parijatpapermills.com and the website of Stock exchange immediately after the result is declared. The results shall be simultaneously communicated to the Stock Exchanges where the securities of the Company are listed. The resolutions will be deemed to be passed on the date of AGM subject to receipt of the requisite number of votes in favor of the resolutions.
24. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form shall be able to exercise their right at the meeting.
25. Members can opt for only one mode of voting, i.e., either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.

26. A member who has not received the E-mail or Ballot Form may request the Company for a duplicate form.
27. Route map & landmark of venue of AGM is enclosed with Notice.
28. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
29. Listing Regulations, has mandated that for making dividend payments, companies whose securities are listed on the stock exchange shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company,
30. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.

1. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:

- a) Change in their residential status on return to India for permanent settlement.
- b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

31. Instructions fore-voting

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide to its members a facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means ("e-voting"). The members may cast their vote(s) using an electronic voting system from a place other than the venue of the Meeting ("remote e-voting").

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on **05th September, 2023 (9:00 A.M.)** and ends on **07th September, 2023 (5:00 P.M.)**. During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **01st September, 2023** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Central Depository Services (India) Limited for voting thereafter. Once the vote on a resolution

is cast by the member, the member shall not be allowed to change it subsequently.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL
 1. 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.
 2. 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>
 3. 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.
2. 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. The 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 use 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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIME for casting your vote during the remote e-Voting period. Additionally, there are 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, the 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 the 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, the 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.
3. 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. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

**Shareholders holding shares in NSDL form, shall provide 'D' above*

►Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

►Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.
4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
4. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as 'Custodian / Mutual Fund / Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the 'Custodian / Mutual Fund / Corporate Body' login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 - 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 22- 23058542-43.

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login

ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@! #&), at least one numeral, at least one alphabet and at least one capital letter.*


User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**By Order of the Board
For Parijat Paper Mills Limited**



**Shilpi Agarwal
Company Secretary
M. No. F7123**

Date: 12.07.2023
Place: Muzaffarnagar

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**Item No. 3:**

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors has appointed Mr. Ashutosh Gupta (DIN:09655738) as an Additional Director designated as Non-Executive Independent Director on the Board of the Company to hold office for the period of Five consecutive years w.e.f. June 30, 2022.

Pursuant to Sections 149 and 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed that Mr. Ashutosh Gupta, who meet the criteria of independence as provided in Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), be appointed as Independent Directors of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years from the date of his appointment i.e. commencing from September 08, 2023 to September 07, 2028.

Mr. Ashutosh Gupta (DIN: 09655738) is not disqualified from being appointed as Director by virtue of the provisions of Section 164 of the Act.

The Company has received consent and declaration in writing from Mr. Ashutosh Gupta that he is not disqualified from being appointed as Director in terms of the provision of Section 164 of the Companies Act 2013. Further, a declaration to the effect that he meets the criteria of independence as provided in subsection (6) of Section 149 of the Act and the Rules framed thereunder and Regulation 16 (1) (b) of the Listing Regulations has also been received in this regard.

In terms of Regulation 25 (8) of the Listing Regulations, Mr. Ashutosh Gupta have confirmed that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge her duties.

In the opinion of the Board, Mr. Ashutosh Gupta fulfill the conditions specified in the Act and the Rules made thereunder and the Listing Regulations for his appointment as Independent Director of the Company and is independent of the management of the Company.

Having regard to the qualification, knowledge and experience, the appointment of Mr. Ashutosh Gupta for the first term of five consecutive years as Independent Directors will be beneficial and in the interest of the Company.

A copy of the draft letter of appointment for Independent Directors setting out the terms and conditions, would be made available for electronic inspection to the members on sending request along with their DP / Client ID or Folio No. from their registered e-mail address to the Company at goodvalueirrigationltd@gmail.com.

A brief resume of Mr. Ashutosh Gupta, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/ chairmanships of Committee of the Board, etc. as stipulated under Regulation 36 (3) of the Listing Regulations and Secretarial Standards – SS 2 on General Meetings is provided in Annexure -I to this Notice.

Mr. Ashutosh Gupta is not related to any Director or Key Managerial Personnel of the Company.


The Board considers that the continued association of Mr. Ashutosh Gupta would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Ashutosh Gupta as an Independent Director.

Except Mr. Ashutosh Gupta, being an appointee none of the other Directors or Key Managerial Personnel and their respective relatives are, in any way, concerned or interested, in the resolution set out at the accompanying Notice.

Accordingly, the Board after satisfying itself with the independence of Mr. Ashutosh Gupta in accordance with Section 149 (6) of the Act and the Listing Regulations recommends the Ordinary resolution mentioned at Item No. 3 of the Notice in relation to the appointment of Mr. Ashutosh Gupta as Independent Director, for approval by the members.

**By Order of the Board
For Parijat Paper Mills Limited**

**Date: 12.07.2023
Place: Muzaffarnagar**


**Shilpi Agarwal
Company Secretary
M. No. F7123**

ANNEXURE - I

DETAILS OF DIRECTOR SEEKING SHAREHOLDERS APPROVAL FOR APPOINTMENT PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD SS- 2 ON GENERAL MEETINGS

Name of the Director	Ashutosh Gupta
DIN	09655738
Date of Birth	28/08/1968
Age	55
Nationality	Indian
Qualification	Graduate
Date of first appointment	30.06.2022
No. of shares held	-
Brief resume & nature of expertise in specific functional areas	He has 5 years of experience in the field of electrical and Solar Panel.
Terms and conditions of appointment / reappointment	He has been appointed as an Additional Director, designated as Non-Executive Director, subject to approval of the shareholders
Remuneration last drawn and Proposed to be Paid	NA
No. of Board meetings attended during the year	07
Relationship with other Directors, Manager and Key Managerial Personnel	NA
Directorships held in other companies
Membership/Chairmanship of committees of the Company	NA
Membership/Chairmanship of committees of other companies In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA
Relationship with other Directors / Key Managerial Personnel	NA

PARIJAT PAPER MILLS LIMITED

Registered office & Works:
VILL-JatMujhera 10.6 km, Stone
Bhopa Road Muzaffarnagar-251308
CIN: L21012UP1989PLC010589

Ph. No.:7456004950
Website:ww.parijatpapermills.com
E-mail:parijatmillsshare@gmail.com

To,
Dear Member,

Kind Attention

You are the shareholder of Equity Shares of Parijat Paper Mills Limited. We wish to inform that your Company being Listed on Metropolitan Stock Exchange of India Limited (MSEI) is mandatorily required to comply with circular no. SEBI/CIR/ISD/1/2010 issued by Securities and Exchange Board of India (SEBI) dated September 02, 2010 directing that the Equity Shares should be held by the owner in Dematerialized mode in order to stabilize the price movements in shares of the Company. Also, holding of shares in demat mode by you, will make your trading transactions convenient and economical.

In this regard, we accordingly request you to convert your Physical Shares into Dematerialized Mode. The Company's ISIN is INE447K01014 and in case of any query, kindly contact our Registrar and Transfer Agent (RTA) Link Intime India Private Limited whose contact details are given below:

1. Email Id:delhi@linkintime.co.in,
2. Telephone No: +911141410594/49411000

You are also requested to provide us with self-attested copy of PAN, Mobile/Telephone No. and Email Id for our records.

Thanking You,

**By Order of the Board
For Parijat Paper Mills Limited**

Date: 12.07.2023
Place: Muzaffarnagar


Shilpi Agarwal
Company Secretary
M. No. F7123

BOARD REPORT

To,

The Members,
Parijat Paper Mills Limited

Dear Members,

Your Directors have pleasure in presenting you the 35th Annual Report together with the Audited Financial Statement of Accounts of the Company for the Financial Year ended 31st March, 2023.

1. FINANCIAL RESULTS

PARTICULARS	2022-23	2021-22
	AMOUNT (Rupees in Lakhs)	AMOUNT (Rupees in Lakhs)
Revenue from Operations	13,095.65	12,554.17
Other Income	7.37	5.98
Total Revenue	13,103.02	12,560.15
Cost of Material Consumed	12,313.08	11,699.58
Purchase of Stock - in - Trade	-	208.76
Changes in inventories of finished goods, work-in-progress and stock-in trade	(51.51)	(4.91)
Employee Benefit Expenses	286.65	241.48
Finance Cost	150.96	144.65
Depreciation and Amortization Expenses	55.66	48.26
Other Expenses	124.22	134.33
Total Expenses	12,879.05	12,472.15
Profit Before Tax	223.97	88.00
Tax Expense		
1. Current Tax	41.41	13.73
2. Deferred Tax	16.85	12.53
Profit for the Year	165.71	61.74
Other Comprehensive Income	-	-
Total Comprehensive Income	165.71	61.74

2. REVIEW OF OPERATIONS & STATEMENT OF COMPANY'S AFFAIRS

- The revenue from operations increased during current year financial year 2022-23. The revenue generated from operations amounted to INR 13,095.65 Lakhs in F.Y. 2022-23 as compared to F.Y. 2021-22, in which revenue generated was amounted to INR 12,554.17 Lakhs.
- Profit before taxation increased from INR 88.00 Lakhs in F.Y. 2021-22 to INR 223.97 Lakhs in F.Y. 2022-23.
- The market position of the sale of Kraft Paper and Kraft Paper (Premium) appears to be good.

3. CHANGE IN THE NATURE OF BUSINESS

There were no changes in the nature of business of the Company during the financial year.

4. SHARE CAPITAL

The Authorized Share Capital of the Company is INR 3,50,00,000/- (Indian Rupees Three Crore and Fifty Lakh Only) divided into 35,00,000 (Thirty-Five Lakh) Equity Shares of INR 10/- each and Paid-up Capital stood at INR 3,29,00,000/- (Indian Rupees Three Crore and Twenty-Nine Lakh Only) divided into 32,90,000 (Thirty-Two Lakh and Ninety Thousand) Equity Shares of INR 10/- (Indian Rupees Ten Only) each. During the year under review, there was no change in the Company's issued, subscribed and paid-up equity share capital of the Company.

5. DIVIDEND

The Board of Directors has not recommended any dividend for the financial year ended on 31st March, 2023. Since, the Board has considered it financially prudent in the long-term interest of the Company to re-invest the profits into the business of the Company to build a strong reserve base and to grow the business of the Company.

**6. TRANSFER OF UNCLAIMED DIVIDEND
TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in the previous years.

7. TRANSFER TO RESERVE

The Board of Directors have not proposed to transfer any amount to General Reserves of the Company.

8. NUMBER OF MEETINGS OF THE BOARD

During the financial year under review total 10 (Ten) Meetings of the Board were held on the dates given below:

- 02nd April, 2022,
- 09th May, 2022,
- 30th May, 2022,
- 30th June, 2022,
- 11th July, 2022,
- 05th August, 2022,
- 07th November, 2022,
- 20th January, 2023,
- 21st January, 2023,
- 30th March, 2023,

The intervening gap between any two meetings did not exceed 120 days.

Name of the Director	Category	Number of Board meetings entitled to attend	Board Meetings Attended
Mr. Amit Mittal	Wholetime Director	10	10
Mr. Neeraj Jain	Wholetime Director	10	10
Mr. Amrish Kumar	Wholetime Director	10	10
Mr. Himanshu Gupta	Wholetime Director	10	10
Mr. Amit Kumar Garg	Independent Director	10	10
Mr. Ashutosh Gupta	Independent Director	7	7
Mr. Manish Jain	Independent Director	10	10
Ms. Parul Mittal	Director	10	10
Mr. Puneet Kumar Gard	Independent Director	4	4

SEPARATE MEETING OF INDEPENDENT DIRECTORS.

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on Saturday, 11th March, 2023 at the registered office of the Company at Vill-JatMujhera, 10.6 km Stone, Bhopa Road, Muzaffarnagar, Uttar Pradesh-251308 to evaluate their performance.

9. DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, the Directors of the Company hereby states that:

- (a) in the preparation of the annual accounts for the year ended 31st March, 2023, the applicable accounting standards have been followed alongwith proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit and Loss of the Company for that period;
- (c) The Directorshadtakenproperandsufficientcareforthemaintenanceofadequateaccounting recordsin accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and otherirregularities.
- (d) The Directors had prepared the annual accounts on a Going ConcernBasis.
- (e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;and
- (f) The Directorshaddevisedproversystemstoensurecompliancewiththeprovisionsofallapplic ablelaws and that such systems were adequate and operatingeffectively.

10. DECLARATION OF INDEPENDENCE OF DIRECTORS

All Independent Directors of the Company have given declaration to the Company under Section 149(7) of the Companies Act, 2013, they meet the criteria of independence as provided in the Sub-section 6 of Section 149 of the Act and also under the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. In the opinion of the Board, The Independent Directors of the Company possess necessary expertise, integrity and experience.

11. COMMITTEE(S) OF THE BOARD

Currently, the Board has three committees: The Audit Committee, Nomination & Remuneration Committee and Stake Holder Relationship Committee.

12. AUDIT COMMITTEE

The Company has duly constituted an Audit Committee u/s 177 of the Companies Act, 2013 consisting of Three (3) members out of whom Two (2) are Independent and One (1) is Executive Director (Mr. Amit Kumar Garg & Mr. Ashutosh Gupta are Independent Directors and Mr. Amit Mittal is Executive Director).

The Company Secretary of the Company acts as the Secretary to the Audit Committee. The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The Audit Committee oversees the work carried out in the financial reporting process by the management, the internal Auditors and the Independent Auditors and notes the processes and safeguards employed by each of them. All possible measures must be taken by the Audit Committee to ensure the objectivity and independence of the independent auditors.

The Board has accepted all recommendations of Audit Committee.

13. AUDIT COMMITTEE ATTENDANCE

During the year under review total 4 (Four) Meetings of the Committee were held on 30th May, 2022, 05th August, 2022, 07th November, 2022, 21st January, 2023. The maximum interval between any two meetings did not exceed 120 days.

Name of the Director	Category	Audit Committee Meeting entitled to Attend	Audit Committee Meeting Attended
Mr. Amit Kumar Garg	Independent Director	4	4
Mr. Ashutosh Gupta	Independent Director	3	3
Mr. Amit Mittal	Wholetime Director	4	4
Mr. Puneet Kumar Gard	Independent Director	1	1

14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

Pursuant to Section 178(3) of the Companies Act, 2013, the Board duly constituted Nomination and Remuneration Committee and have laid down the following criteria:

- I. Criteria for nomination as Director, Key Managerial Personnel and Independence of a Director:
- II. Criteria for determining Remuneration of Directors, Key Managerial Personnel and Senior Management and Other Employees of the Company.
- III. Evaluation of the performance of members of the Board of Directors and Key Managerial Personnel.

During the year under review Two (2) meetings of the Nomination and Remuneration Committee were held on 30th June, 2022 and 21st January, 2023.

The composition of Nomination and Remuneration Committee consist of three non-executive directors with the following members and attendance of the members of the meeting held during the Financial Year 2022-23 were as follow:

Members of the Committee	Category	No. of N&R Committee meetings entitled to attend	No. of N&R Committee meetings attended
Mr. Ashutosh Gupta	Chairman & Independent Director	2	2
Mr. Manish Jain	Member & Independent Director	2	2
Mr. Amit Kumar Garg	Member & Independent Director	2	2

Nomination & Remuneration Policy is uploaded on the website of the Company i.e. at www.parijatpapermills.com

15. REMUNERATION OF DIRECTORS

The Company has paid Remuneration to Whole Time Directors of the Company in pursuant to applicable provisions of the Companies Act 2013 and Rules made thereunder.

16. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has duly constituted the Stakeholder Relationship Committee consisting of Three (3) members out of whom Mr. Amit Kumar Garg and Mr. Manish Jain (Independent Director) are the member and Mr. Ashutosh Gupta (Independent Director) is the Chairperson of the Committee and has been authorized to consider and resolve the grievances of security holders of the Company.

17. VIGIL MECHANISM / WHISTLE BLOWER POLICY

As per the provisions of Companies Act, 2013, every Listed Company shall establish a vigil mechanism (similar to Whistle Blower mechanism). In pursuance of the provisions of section 177(9) & (10) of the Companies Act, 2013, a vigil mechanism/ whistle blower policy for Directors and employees to report genuine concerns has been established and approved by Board. The policy is uploaded in the website of the Company.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186 OF THE COMPANIES ACT, 2013

The particulars of loans, guarantees and investment wherever required, have been disclosed in the financial statement, which also form part of this report.

19. PARTICULARS OF RELATED PARTY TRANSACTION

The particular of contracts or arrangements made with related parties pursuant to Section 188(1) is furnished in (AOC-2) and the same is attached to this report. (Annexure I).

20. CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as prescribed under sub-section (3)(m) of section 134 of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith at (Annexure II).

21. RISK MANAGEMENT POLICY

During the year, the Board had developed and implemented an appropriate Risk Management Policy for identifying the element of risk which, in the opinion of the Board may threaten the existence of the Company and safeguarding the Company against those risks.

22. CODE OF CONDUCT AND ETHICS

The Board of Directors of the Company has adopted a Code of Conduct and Ethics for the Directors, Key Managerial Personnel and Senior Executives of the Company. Commitment to ethical professional conduct is a must for every employee, including Board members and senior management personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct.

The Company has disclosed information about the establishment of the code on its website. All Board members and senior management personnel affirm compliance with the Code of Conduct annually and The Company has complied with the provisions relating to affirmation of Compliance as per Schedule V of SEBI (Listing Obligations and Disclosure Requirements).

23. CORPORATE SOCIAL RESPONSIBILITY

The Company has not developed and implemented any Corporate Social Responsibility Initiatives as the provisions of Section 135(1) of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable on the Company.

24. COMPOSITION OF BOARD OF DIRECTORS

At present Board of Directors of the Company is comprised of following Directors:

Name of the Directors	Category
Mr. Amit Mittal	Whole Time Director
Mr. Neeraj Jain	Whole Time Director
Mr. Amrish Kumar	Whole Time Director
Mr. Himanshu Gupta	Whole Time Director
Mrs. Parul Mittal	Director
Mr. Amit Kumar Garg	Independent Director
Mr. Manish Jain	Independent Director
Mr. Ashutosh Gupta	Independent Director

25. DETAILS OF KEY MANAGERIAL PERSONNEL**- Whole Time Director:**

There is no change among Whole Time Directors of the Company.

- Chief Financial Officer:

Mr. Sanjeev Kumar Singhal* : Chief Financial Officer

Mr. Amit Mittal* : Chief Financial Officer

*(Mr. Sanjeev Kumar Singhal resigned from the post of Chief financial officer of the company in his place Mr. Amit Mittal appointed as Chief Financial officer of the company w.e.f. 30.06.2022)

- Company Secretary:

Mrs. Shilpi Agarwal : Company Secretary

26. BOARD EVALUATION

As per provision of section 134(3) of the Companies Act, 2013 and Rules made thereunder, the Board of

Directors has carried out an annual evaluation of its own performance, Board Committees and individual Directors.

The performance of the Board of Directors and its Committees were evaluated on various parameters such as structure, composition, experience, performance of specific duties and obligations, quality of decision making and overall effectiveness.

The performance of individual Directors was evaluated on parameters, such as meeting attendance, participation and contribution and independent judgment.

The Board members noted from time to time the suggestions/ inputs of Independent Directors,

Nomination Committee and Audit Committee and also discussed various initiatives to further improve the Board effectiveness.

In a separate meeting of Independent Directors performance of non-independent

Directors, performance of the Board as a whole and performance of the Chairman was evaluated.

27. SUBSIDIARY COMPANIES/ JOINT VENTURE/ASSOCIATES

The Company does not have any Subsidiary, Joint Venture or Associate Company; hence the provisions of Section 129(3) of the Companies Act, 2013 relating to preparation of consolidated financial statements are not applicable.

28. STATUTORY AUDITORS

In terms of the provision to Section 139(8) and other applicable provision of the Companies Act, 2013 and the rules made there under, M/s Sanjay Kumar Agarwal & Associates, Chartered Accountant having Firm Registration No. 002873C were appointed as the Statutory Auditors of the Company for a period of Five (5) Consecutive Years from the conclusion of Thirty Third (33rd) Annual General Meeting till the conclusion of the Thirty-Eight (38th) of the company.

Further, the Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

29. REPORTING OF FRAUD

There was no instance of fraud during the year under review, which the statutory Auditors to Report to the Audit Committee and/or Board under Section 143(12) of the Act and Rules framed thereunder.

30. SECRETARIAL AUDIT

In terms of Section 204 of the Act and Rules made there under, M/s. Vikas Verma & Associates, Company Secretaries (FRN: P2012DE081400) having its Registered Office at B-502, Statesman House, 148, Barakhamba Road, New Delhi -110001, were appointed as Secretarial Auditors for the financial year 2022-23. The Secretarial Audit's Report for the financial year ended on March 31, 2023 is annexed herewith marked as (Annexure-III) to this report.

31. INTERNAL AUDITORS

Pursuant to provision of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act, company has appointed the internal auditor for financial year 2022-23.

32. COST RECORDS AND COST AUDIT

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

33. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee has drawn remuneration in excess of the limit set out in the said rules. (Annexure-IV)

34. MANAGEMENT DISCUSSIONS & ANALYSIS REPORT:

As per SEBI Listing Regulations, Management Discussion and Analysis Report is annexed herewith at (Annexure-V).

35. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which the financial statements relate and date of this report.

36. INTERNAL CONTROL SYSTEM

According to Section 134(5)(e) of the Companies Act, 2013, the term "Internal Financial Control (IFC)" means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The Company has a well-placed, proper and adequate Internal Financial Control system which ensures that all the assets are safeguarded and protected and that the transactions are authorized, recorded and reported correctly. To further strengthen the internal control process, the Company has developed the very comprehensive compliance management tool to drill down the responsibility of the compliance from top management to executive level.

37. DEPOSITS

The Company has neither accepted nor renewed any deposits from the public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet for the F.Y. 2022-23.

38. DISCLOSURE ON CONFIRMATION WITH THE SECRETARIAL STANDARD

Your Directors confirm that the Secretarial Standard issued by the Institute of the Company Secretaries of India have been duly complied with.

39. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

Company has adopted a policy on prevention, prohibitions and Redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

40. SIGNIFICANT AND MATERIAL ORDER

There are no significant and material order passed by the regulators, Courts or tribunals impacting the going concern status of your Company and its operation in future.

41. EXTRACT OF ANNUAL RETURN

Pursuant to the provision of Section 92(3) of the Companies Act, 2013 read with Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of annual return as on 31st March 2023 will be available on the website of the Company i.e., at www.parijatpapermills.com.

42. CORPORATE GOVERNANCE

Provisions relating to Corporate Governance Report under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to as the paid up share capital and net worth is below the limits mentioned in regulation 15 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hence the same has not been annexed to the Board's Report.

43. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

As there is no application made or pending under Insolvency and Bankruptcy Code, 2016, so there is no requirement to give details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

44. ACKNOWLEDGEMENT

The Board of Directors take this opportunity to thank the customers, members, suppliers, banker, Central and State Government and employees for their support and co-operation extended to the Company during the year.

For & on behalf of
Parijat Papers Mills Limited


AmitMittal

Whole-Time Director
DIN:00754471

Add:House No. 3,Rainbow
Vihar,Muzaffarnagar-
251001,Uttar Pradesh

Date:12.07.2023
Place: Muzaffarnagar



Neeraj Jain
Whole Time Director
DIN:00389539

Add: House No50,
GherKhatti, New Mandi,
Muzaffarnagar -251001,
Uttar Pradesh

Annexure-IFORM 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 arm's length transactions under third proviso thereto:

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

M/s Parijat Paper Mills Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2022-23.

2. Details of material contracts or arrangements or transactions at arm's length basis:

M/s Parijat Paper Mills Limited has entered into contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2022-23 are as follows:

Name of Related Party and Nature of Relationship	Nature of contracts/ arrangement/ transactions	Duration of contracts/ arrangement/ transactions	Salient terms of contracts/ arrangements/ transactions including the value, if any	Date(s) of approval by the board, if any	Amount paid as advance, if any
M/s Universal Agencies - Enterprises owned/controlled by Key Managerial Personnel and their relatives	Store Purchased	During the year	5,61,006.00	N.A	Nil
	Amount Paid		5,13,982.00		
M/s Prakash Mill Stores Company- Enterprises owned/controlled by Key Managerial Personnel and their relatives	Stores Purchased	During the year	16,86,235	N.A	Nil
	Amount Paid		16,53,153		
M/s ShriJee Paper Mills Private Limited owned/controlled by Key Managerial Personnel and their relatives	Sales	During the year	4,18,160	N.A	Nil
Shri Amit Mittal	Remuneration	During the year	36,00,000.00	N.A	Nil

Shri Amrish Kumar	Remuneration	During the year	18,00,000.00	N.A	Nil
	Interest Paid		1,12,500.00		
	TDS Deducted		11,250.00		
Shri Neeraj Jain	Remuneration	During the year	36,00,000.00	N.A	Nil
	Interest Paid		95,301.00		
	TDS Deducted		9,530.00		
Shri Himanshu Gupta	Remuneration	During the year	18,00,000.00	N.A	Nil
	Interest Paid		2,25,000.00		
	TDS Deducted		22,500.00		
Shri Sanjeev Kumar Singhal	Remuneration	During the year	1,50,000	N.A	Nil
Mrs. Shilpi Agarwal	Remuneration	During the year	3,60,000	N.A	Nil

For & on behalf of
Parijat Papers Mills Limited


Amit Mittal

Whole-Time Director
Din:00754471

Add: House No. 3, Rainbow
Vihar, Muzaffarnagar-
251001, Uttar Pradesh



Neeraj Jain

Whole Time Director
DIN:00389539

Add: House No50,
Gherkhatti, New Mandi,
Muzaffarnagar -251001,
Uttar Pradesh

Date:12.07.2023
Place:Muzaffarnagar

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY
ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy

(i)	The steps taken or impact on conservation of energy;	Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible saving of energy is achieved. As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.
(ii)	The steps taken by the company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments.	Nil

(B) Technology absorption

(i)	The efforts made towards technology absorption;	Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore, no technology absorption is required.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	The Company constantly strives for maintenance and improvement on quality of its products and entire research & Development activities are directed to achieve the aforesaid goal.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	The Company has not imported any technology during last 3 years

	(a) The details of technology imported;	N.A.
	(b) The year of import;	N.A.
	(c) Whether the technology been fully absorbed;	N.A.
	(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.
(iv)	The expenditure incurred on Research and Development.	NIL

(C) Foreign exchange Earnings and Outgo-

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	Nil
(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	A sum of INR 3,00,04,400.55/-paid against Raw material imported.

For & on behalf of
Parijat Papers Mills Limited


AmitMittal

Whole-Time Director
Din:00754471

Add:House No. 3,Rainbow
Vihar,Muzaffarnagar-
251001,Uttar Pradesh



Neeraj Jain
Whole Time Director
DIN:00389539

Add: House No50,
GherKhatti, New Mandi,
Muzaffarnagar -251001,
Uttar Pradesh

Date:12.07.2023
Place:Muzaffarnagar

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule

5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S.NO.	PARTICULARS	REMARKS	
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	Mr. Amit Mittal -INR. 36,00,000/-	
		Mr. Neeraj Jain -INR. 36,00,000/-	
		Mr. Amrish Kumar -INR. 18,00,000/-	
		Mr. Himanshu Gupta -INR. 18,00,000/-	
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year. (During the year, there was no change in remuneration of Directors)	Mr. Amit Mittal, Whole Time Director	NIL
		Mr. Neeraj Jain, Whole Time Director	NIL
		Mr. Amrish Kumar, Whole Time Director	NIL
		Mr. Himanshu Gupta, Whole Time Director	NIL
		Chief Financial Officer	NIL
		Company Secretary	NIL
3	The percentage increase in the median remuneration of employees in the financial year.	There is 24.15% increase in the median remuneration of employees in the financial year.	
4	The number of permanent employees on the rolls of Company.	85	
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	There is an average of 33.66% percentile increase in salaries of employees other than managerial personnel in the last financial year. However, there was no increase in the director's remuneration.	

6	Affirmation that the remuneration is as per the remuneration policy of the Company	The Directors affirm that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.
---	--	--

For & on behalf of
Parijat Papers Mills Limited


Amit Mittal

Whole-Time Director
DIN:00754471

Add: House No. 3, Rainbow
Vihar, Muzaffarnagar-
251001, Uttar Pradesh

Date: 12.07.2023
Place: Muzaffarnagar



Neeraj Jain

Whole Time Director
DIN:00389539

Add: House No 50,
Gher Khatti, New Mandi,
Muzaffarnagar -251001,
Uttar Pradesh

MANAGEMENT DISCUSSION AND ANALYSIS**1. Industry structure and developments.**

After over a decade of dedication and well-planned efforts, the company has emerged as a leader in the field of manufacturing attractive, biodegradable and the best quality of paper products. One of the products called Kraft Paper is made from recycling waste paper and used as raw material in lamination industry.

The Board of Directors of the company continuously make effort for ensuring growth and development of the company.

2. Opportunities and threats.

Being a Manufacturing Company, our Company is exposed to specific risks that are particular to its business and the environment. The Indian paper industry within which it operates including interest rate volatility, economic cycle, and market risk.

3. Segment-wise or product-wise performance.

During the year under review, since Company is being working in a single segment therefore the specific performance does not stand eligible.

4. Outlook

The presence of a stable government at the Centre will be a major catalyst in taking major decisions which would push forward the pace of reforms and thereby directly improving the macro-economic environment. It is now being forecasted that in the near future, the Indian economy will become the fastest growing emerging market.

The Government is looking at easing investment conditions in India and focusing on project clearances. Also, 2022 is expected to see a rush of foreign direct investments (FDI) coming into India supported by FII inflows, thanks to liberalizing the defense, insurance and construction sectors. It is expected that Government's major structural/economic liberalization policies will be reflected in 2023 Union Finance Budget and the same is expected to further boost the industry sentiments.

Looking at the Indian economy the company has plans to diversify its business in future.

5. Risks and areas of concern

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

6. Internal control systems and their adequacy

The Company has carried out the internal audit in-house and has ensured that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transactions are appropriately authorized, recorded and reported. Exercises for safeguarding assets

and protection against unauthorized use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these measures are continuously reviewed by the management and as and when necessary improvements are effected.

7. Discussion on financial performance with respect to operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, the financial performance during the year under reference has been impressive in terms of sales. Even though there has been a decent increase in the turnover, the volume of profits has also increased as compared to last year.

8. Material developments in human resources/industrial relations front, including number of people employed.

The company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

9. Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

For & on behalf of
Parijat Papers Mills Limited



Amit Mittal

Whole-Time Director

DIN:00754471

Add: House No. 3, Rainbow

Vihar, Muzaffarnagar-

251001, Uttar Pradesh



Neeraj Jain

Whole Time Director

DIN:00389539

Add: House No50,

Gherkhatti, New Mandi,

Muzaffarnagar -251001,

Uttar Pradesh

Date:12.07.2023

Place:Muzaffarnagar

FORM MR-3

SECRETARIAL AUDIT REPORT

(For the financial year ended 31st March, 2023)

[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 Board of Director
Parijat Paper Mills Limited
VII-JAT Mujhera 10.6 KM Stone, Bhopa Road
Muzaffarnagar, Uttar Pradesh-251308**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Parijat Paper Mills Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and as produced before us, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st day of March, 2023, (the audit period) complied with the statutory provisions listed hereunder and also that the Company has a Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Parijat Paper Mills Limited** ("The Company") and as produced before us for the financial year ended on 31st Day of March, 2023 (audit period) according to the provisions of:

- I. The Companies Act, 2013 (the Act) including any amendment thereto and the Rules made there under;**
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;**
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;**

Office Address:- B-502, 5th Floor, Statesman House, 148, Barakhamba Road, New Delhi – 110001

Firm Registration No:- P2012DE081400, Udyog Aadhaar Number:- DL03D0019626

GST No.:- 07AAOFV2342L1ZR, Peer Review Certificate No.899/2020

Off. No.:- 011 43029809, +91 9953573236

Website:- www.vvanda.com



- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. 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, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including any amendment thereto;
 - 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 and Sweat Equity) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and other applicable rules, regulations, and other communications issued from time to time.

VI. Other laws applicable to the Company:-

The Factories Act, 1948, Industrial Disputes Act, 1947, The Payment of Wages Act, 1936, The Minimum Wages Act, 1948, Employee State Insurance Act, 1948, The Employees Provident Fund and Miscellaneous Provisions Act, 1952, The Payment of Bonus Act, 1965, The Payment of Gratuity Act, 1972, The Contract Labour (Regulation and Abolition) Act, 1970, The Maternity Benefits Act, 1961, The Income Tax Act, 1961, Weekly Holiday Act, 1942, Goods and Services Tax (GST), The Sexual Harassment of Women at workplace (Prevention Prohibition and Redressal) Act, 2013 & amendments thereunder and other laws applicable to the Company as per the representations made by the Company, if any.

However, as per the explanations given to us and the representations made by the Management, there was no action/event occurred in pursuance of:

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- a. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- b. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- c. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- a. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
- b. 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;

Requiring compliance thereof by the company and were not applicable during the financial year ended, 31st March, 2023 under review.

We have also examined compliance with the applicable provisions of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice to schedule the Board Meetings, agenda and detailed notes on agenda were sent to all directors at least seven days in advance or within prescribed time as the case may be, 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.

Decisions at the Board Meetings, as represented by the management and explanations given to us, were taken unanimously/requisite majority. As per the minutes of the meetings, duly recorded and signed by the Chairman, the decisions of the Board were unanimous/with requisite majority and no dissenting views have been recorded.

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We further report that, as representation made by the Management of the company and based on the information received and records maintained by the Company, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, during the audit period: -

1. **Mr. Sanjeev Kumar Singhal has Resigned from the post of Chief Financial Officer of the Company during the financial year under review w.e.f. 30th June 2022.**
2. **The Company had appointed Mr. Ashutosh Gupta as Additional Independent Director of the company w.e.f. 30th June 2022.**
3. **Mr. Puneet Kumar Gard has resigned from the post of Independent Director of the Company during the financial year under review w.e.f. 30th June 2022.**

**For Vikas Verma & Associates
(Company Secretaries)**

Digitally signed by Vivek
Rawal
Date: 2023.07.07 16:03:31
+05'30'

**Vivek Rawal
(Partner)**

M. No- A43231

COP-22687

UDIN- A043231E000566589

**Place: New Delhi
Date: 07/07/2022**

**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.*

Office Address:- B-502, 5th Floor, Statesman House, 148, Barakhamba Road, New Delhi – 110001

Firm Registration No:- P2012DE081400, Udyog Aadhaar Number:- DL03D0019626

GST No.:- 07AAOFV2342L1ZR, Peer Review Certificate No.899/2020

Off. No.:- 011 43029809, +91 9953573236

Website:- www.vvanda.com

ANNEXURE A'

To,
The Board of Director
Parijat Paper Mills Limited
VII-JAT Mujhera 10.6 KM Stone, Bhopa Road
Muzaffarnagar, Uttar Pradesh-251308

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit to the extent they are shown to us during the Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we 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, 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.

**For Vikas Verma & Associates
(Company Secretaries)**

Vivek Rawal Digitally signed by Vivek Rawal
Date: 2023.07.07 16:04:17
+0530'

**Vivek Rawal
(Partner)**

M. No- A43231

COP-22786

UDIN- A043231E000566589

**Place: New Delhi
Date: 07/07/2023**

Office Address:- B-502, 5th Floor, Statesman House, 148, Barakhamba Road, New Delhi – 110001
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Independent Auditor's Report

To the Members of **PARIJAT PAPER MILLS LIMITED**

Opinion

We have audited the financial statements of **PARIJAT PAPER MILLS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss and its cash flows for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date
- d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Indian Accounting Standards (Ind AS) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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 matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

Information other than the financial statements and auditors' report thereon

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



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

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

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

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 Companies Act, 2013 ("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 Indian Accounting Standards (Ind AS) 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), 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 to 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) which are required to be commented upon by us.
- 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, 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.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and




(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

Place:-MUZAFFARNAGAR
Date: 26/05/2023
UDIN: 23071902BGVGP6811

For SANJAY KUMAR AGARWAL AND
ASSOCIATES
Chartered Accountants
FRN: 002873C


SANJAY KUMAR AGARWAL
(PARTNER)
Membership No. 071902



The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company in respect of following:

F.Y. 2022-23

Particulars	Qtr/Month	As per Books (In Crore)	As per Statement (In Crore)	Reason of difference
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-1 (FFR-1)	35.93	35.93	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-2 (FFR-1)	35.02	35.02	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-3 (FFR-1)	32.28	32.28	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-4 (FFR-1)	33.04	33.04	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	June 2022 (Stock Statement)	35.52	35.52	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Sept. 2022 (Stock Statement)	34.59	34.59	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Dec 2022 (Stock Statement)	31.64	31.64	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	March 2023 (Stock Statement)	33.04	33.04	N.A.



Particulars	Qtr/Month	As per Books (In Crore)	As per Statement (In Crore)	Reason of difference
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-1 (FFR-1)	36.59	36.59	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-2 (FFR-1)	35.62	35.62	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-3 (FFR-1)	39.58	39.58	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-4 (FFR-1)	38.05	39.70	Due to Unaudited figure & Changes in Schedule of Audited Balance Sheet
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	June 2021 (Stock Statement)	34.28	34.28	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Sept. 2021 (Stock Statement)	32.59	32.59	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Dec 2021 (Stock Statement)	37.39	37.39	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	March 2022 (Stock Statement)	37.50	37.50	N.A.

- (iii) (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.



- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties except following:

Name of Party	Amount renewed or extended	% of total loan	Remark, if any
	Nil		

- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following : (if applicable) :

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any
			<i>Nil</i>		

- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

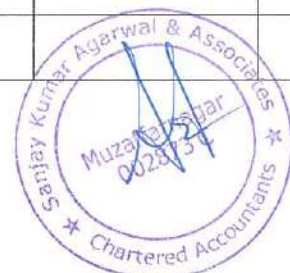
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. except following lenders.

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	<i>Nil</i>				

- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			<i>Nil</i>		



- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (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.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the Indian Accounting Standards (Ind AS);



- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) On the information obtained from the management and audit procedures performed 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.



- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For SANJAY KUMAR AGARWAL AND
ASSOCIATES
Chartered Accountants
FRN: 002873C



Place:-MUZAFFARNAGAR
Date: 26/05/2023
UDIN- 23071902 BGVG PL 6811

SANJAY KUMAR AGARWAL
(PARTNER)
Membership No. 071902

Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of PARIJAT PAPER MILLS LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that


1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Place:-MUZAFFARNAGAR
Date: 26/05/2023
UDIN- 23071902 BGN GPL 6811

For SANJAY KUMAR AGARWAL AND
ASSOCIATES
Chartered Accountants
FRN: 002873C


SANJAY KUMAR AGARWAL
(PARTNER)
Membership No. 071902



PARIJAT PAPER MILLS LIMITED
VILL JAT MUJHERA, 10.6 K.M. STONE, BHOPA
ROAD, MUZAFFARNAGAR, MUZAFFARNAGAR, UTTAR PRADESH, 226001
CIN : L21012UP1989PLC010589
Email : parijatpapermills@yahoo.com

To,
SANJAY KUMAR AGARWAL AND ASSOCIATES
Chartered Accountants
190/2-1, SOUTH CIVIL LINES,
MUZAFFARNAGAR 251001

**Sub: Representation for the purpose of audit for the financial year 2022-2023
(Assessment year 2023-2024)**

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements of **PARIJAT PAPER MILLS LIMITED** for the year ended **31.03.2023** for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of **PARIJAT PAPER MILLS LIMITED**, as on **31.03.2023** and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations;

Accounting Policies

1. The accounting policies which are material or critical in determining the results of operations for the year or financial position is set out in the financial statements are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except discounts claims and rebates, which cannot be determined with certainty in the respective accounting year.
2. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
3. All events subsequent to the date of the financial statements and for which applicable accounting standards in India require adjustment or disclosure have been adjusted or disclosed.
4. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole.

5. We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements in accordance with Financial Reporting Standards; in particular, the financial statements give a true and fair view in accordance with the applicable accounting standards in India.

Assets

6. The company has satisfactory title to all assets.
Or
The company has satisfactory title to all assets and is subject to first charge to State Bank of India for securing the working capital loan/ Term loan.

Fixed Assets

7. All immovable properties are having valid title deeds in the name of the company.
8. The net book values at which fixed assets are stated in the balance sheet are arrived at;
 - (a) After taking into account all capital expenditure on additions thereto, but no expenditure being chargeable to revenue.
 - (b) After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
 - (c) After providing adequate depreciation on fixed assets during the period.

Capital Commitments

9. At the balance sheet date, there were no outstanding commitments for capital expenditure.

Investments

10. The company does not have any investments.
11. All the investments shown in the balance sheet are "Long Term Investment".
12. Long-term quoted investments are valued cost less provision for permanent diminution in their value.
13. Long term unquoted investments are valued at cost.
14. All the investments belong to the entity and they do not include any investments held on behalf of any other persons.
15. The entity has clear title to all of its investments. There are no charges against the investments of the entity except those appearing in the records of the entity.

Inventories

16. Inventories at the year-end consisted of the following:

Particulars	Amount
Raw Materials & Consumables	4,33,15,369.14
Work-in-Progress	60,000.00
Finished Goods	1,18,70,966.40
Other Stock	3,16,300.00
Total	5,55,62,635.54

17. All quantities were determined by actual physical count or weight that was taken under our supervision and in accordance with written instructions, on 31.3.2023.
18. QMS submitted to bank are in agreement with the books of accounts. There may be some minor difference due to method of valuation adopted by auditor
19. All goods included in the inventory are the property of the entity, and none of the goods are held as consignee for others or as bailee.
20. All inventories owned by the entity, wherever located, have been recorded.
21. Inventories do not include goods sold to customers for which delivery is yet to be made.
22. Inventories have been valued at cost or net-realizable value, whichever is less.
23. In our opinion, there is no excess, slow moving, damaged or obsolete inventories, hence no provision is required to be made.
24. No item of inventories has a net realizable value in the ordinary course of business, which is less than the amount at which it is included in inventories.

Debtors, Loans and Advances

25. The following items appearing in the books as at 31.3.2023 are considered good and fully recoverable.

Particulars	Amount
Trade Receivables	
Considered good	27,48,27,029.90
Considered Doubtful	-
Less : Provision	-
Net Sundry Debtors	27,48,27,029.90
Loans and Advances	
Considered good	-
Considered Doubtful	-
Less : Provision	-
Net Loans & Advances	-

Liabilities

26. We have recorded all known liabilities in the financial statements except retirement benefits, discounts claims and rebates.
27. We have disclosed in Notes on Accounts all guarantees that, if any we have given to third parties.
28. There are no Contingent Liabilities as on 31.3.2023.

Provisions for Claims and Losses

29. There are no known losses and claims of material amounts for which provision is required to be made.
30. There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in, the financial statements or notes thereto.

Statement of Profit and Loss

31. Except as disclosed in the financial statements, the results for the year were not materially affected by;
 - (a) Transactions of a nature not usually undertaken by the company.
 - (b) Circumstances of an exceptional or non-recurring nature.
 - (c) Charges or credits relating to prior years
 - (d) Changes in accounting policies

General

32. The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements;
 - (a) Loss arising from sale and purchase commitments.
 - (b) Agreements and options to buy back assets previously sold.
 - (c) Assets pledged as collateral.
33. All transactions have been recorded in the accounting records and are reflected in the financial statements.
34. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
35. The financial statements are free of material misstatements, including omissions.
36. The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
37. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

38. The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Statement of Profit & Loss and vice versa.
39. The Cash balance as on 31.3.2023 has been physically verified by the management at Rs. 425986.00
40. The details of disputed dues in case of GST/VAT/sales tax/ income tax/ customer tax/ excise duty/ cess/PF/ESI which have not been deposited on account of dispute is as under:

Name of Statute	Nature of the Dues	Amount (Rs.)	F. Y. to which the amount relates	Forum where dispute is pending
NIL	NIL	NIL	NIL	NIL

41. The company has not defaulted in repayment of dues to financial institution or bank.
42. The company has not given any guarantee for loans taken by others from bank or financial institutions.
43. No personal expenses have been charged to revenue accounts
44. We have provided you with:
- Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
45. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
46. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the entity and involves:
- Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the financial statements.

47. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of applicable accounting standards in India. We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.
48. The payments covered under section 40A (3) were made by account payee cheques drawn on a bank or account payee bank draft.
49. All the loans, deposits or specified sum exceeding the limit specified in section 269SS/T are accepted or repaid through an account payee cheque or an account payee bank draft.
50. The information regarding applicability of MSMED Act 2006 to the various supplier/parties has not been received from the suppliers. Hence information as required vide clause 22 of chapter V of MSMED Act 2006 is not being given.
51. The loans taken from directors of the company or their relatives are out of their own funds and not any borrowed funds in pursuance of relevant provisions of Companies Act, 2013. Necessary declarations in this behalf have been obtained by the company from them.
52. Director's disqualification- None of the directors are disqualified as per the company act 2013.
53. No charges are left to be registered or satisfied as on the year end.
54. No amount has been surrendered to relevant authority.

By order of the Board
For PARIJAT PAPER MILLS LIMITED


AMIT MITTAL
WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER

DIN : 00754471

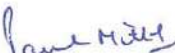
Place: - MUZAFFARNAGAR
Dated: - 26/05/2023

PARIJAT PAPER MILLS LIMITED
BALANCE SHEET AS AT 31 MAR 2023

Particulars	Note No.	(Rs. In Lakhs)	
		As at 31.03.2023	As at 31.03.2022
(I) ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment	2	1,287.39	955.94
(b) Capital work-in-progress		-	130.19
(c) Investment of Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets		-	-
(i) Investments	3	0.01	0.01
(ii) Trade Receivables	4	-	1.21
(iii) Loans		-	-
(iv) Others		-	-
(d) Deferred Tax Assets (Net)	5	72.22	87.34
(e) Other Non-current Assets		-	-
Total Non-current Assets	6	75.82	75.82
(2) CURRENT ASSETS		1,435.44	1,250.51
(a) Inventories		-	-
(b) Financial Assets	7	555.64	525.27
(i) Investments		-	-
(ii) Trade Receivables	8	-	-
(iii) Cash and Cash Equivalents	9	2,748.27	3,223.96
(iv) Bank Balances other than (iii) above		43.37	51.46
(v) Loans		-	-
(vi) Other	10	-	-
(c) Current Tax Assets (Net)		1.96	2.31
(d) Other Current Assets	11	1.50	2.00
Total Current Assets		3,350.73	3,805.00
Total Assets		4,786.17	5,055.51
II EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	12	329.00	329.00
(b) Other Equity	13	836.94	671.22
Share application money pending allotment		-	-
Total Equity		1,165.94	1,000.22
LIABILITIES			
(1) Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	1,139.61	1,300.71
(ii) Lease Liabilities		-	-
(iii) Trade Payables -		-	-
(a) Total outstanding dues micro enterprises & small enterprises and		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)		-	-
(d) Other non-current liabilities		119.38	102.53
Total Non-current Liabilities		1,259.00	1,403.24
(2) Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	773.42	587.58
(ia) Lease Liabilities		-	-
(ii) Trade Payables -	16	-	-
(a) Total outstanding dues micro enterprises & small enterprises and		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		66.55	13.93
(b) Other current liabilities	17	1,340.04	1,745.63
(c) Provisions	18	175.40	301.71
(d) Current Tax Liabilities (Net)		5.82	3.19
Total Current Liabilities		2,361.24	2,652.05
TOTAL EQUITY & LIABILITIES		4,786.17	5,055.51
Notes to Accounts and Significant Accounting Policies	1		
Note forms an integral part of these Financial Statements	27		(0.00)


(AMIT MITTAL)

WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
DIN-00754471


(PARUL MITTAL)

DIRECTOR
DIN-01357063


(NEERAJ JAIN)

WHOLE TIME DIRECTOR
DIN-00389539


(SHILPI AGARWAL)

COMPANY SECRETARY


(HIMANSHU GUPTA)

WHOLE TIME DIRECTOR
DIN-08067691

DATE : 26.05.2023
PLACE : Muzaffarnagar
UDIN : 23071902 BGVG PL 6011



PARIJAT PAPER MILLS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR 2023

Particulars	Note No.	(Rs. In Lakhs)	
		For the Year ended 31.03.2023	For the year ended 31.03.2022
REVENUE			
I. Revenue from Operations	19	13,095.65	12,554.18
II. Other Income	20	7.37	5.98
III. Total Income (I+II)		13,103.02	12,560.15
EXPENSES			
Cost of material consumed	21	12,313.08	11,699.58
Purchases of Stock-in-Trade	22	-	208.76
Changes in inventories of finished goods, work-in-progress and stock-in trade	23	(51.51)	(4.91)
Employee benefits expenses	24	286.65	241.48
Finance Costs	25	150.96	144.65
Depreciation and Amortization Expenses	2	55.66	48.26
Other expenses	26	124.22	134.33
IV. Total Expenses		12,879.05	12,472.15
V. Profit before exceptional items and Tax (III-IV)		223.97	88.00
VI. Exceptional Items		-	-
VII. Profit before Tax (PBT) (V±VI)		223.97	88.00
VIII. Tax Expense of continuing operations			
Current Tax		41.41	13.73
MAT Credit Entitlement			
Deferred Tax		16.85	12.53
IX. Profit/(loss) for the period from continuing operations (VII-VIII)		165.71	61.74
X. Profit/(loss) from discontinued operations		-	-
XI. Tax expense of discontinued operations		-	-
XII. Profit/(loss) from discontinued operations (after tax) (X-XI)		-	-
XIII. Profit/(loss) for the period [Profit After Tax (PAT)] (IX+XII)		165.71	61.74
XIV. Other Comprehensive Income		-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		165.71	61.74
XVI. Earnings per equity share (for continuing operations)			
(1) Basic		5.04	1.88
(2) Diluted		-	-
XVII. Earnings per equity share (for discontinued operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII. Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		5.04	1.88
(2) Diluted		-	-


(AMIT MITTAL)
WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
DIN-00754471


(NEERAJ JAIN)
WHOLE TIME DIRECTOR
DIN-00389539


(HIMANSHU GUPTA)
WHOLE TIME DIRECTOR
DIN-08067691


(PARUL MITTAL)
DIRECTOR
DIN-01357063


(SHILPI AGARWAL)
COMPANY SECRETARY

As per our separate report of even date.
For Sanjay Kumar Agarwal and Associates
CHARTERED ACCOUNTANTS
(Firm Regn. No. : 002873C)

(SANJAY KUMAR AGARWAL)
PARTNER
Membership No : 071902

DATE : 26.05.2023
PLACE : Muzaffarnagar
UDIN : 23071902B6v GPL6811



NOTE - 1

Significant Accounting Policies :

1) COMPANY OVERVIEW

Parijat Paper Mills Limited (referred to as "Parijat" or "the Company") is engaged in manufacturing and selling of Kraft Paper. The Company is a public limited Company incorporated in India and has its Registered Office at VILL-JAT MUJHERA 10.6 km Stone, Bhopa Road, Muzaffarnagar UP 251308 India.

2) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

(a) Basis of preparation and compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. As the quarter and year figures are taken from the source and rounded to the nearest digits, the figures reported for the previous quarters might not always add up to the year-end figures reported in this statement.

(b) Basis of measurement

The Ind AS financial statements have been prepared on historical cost basis except for certain financial instruments measured at fair value at the end of each reporting period as explained in the accounting policies below.

(c) Functional and presentation currency

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest Lacs with two decimals.

(d) Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

3) Valuation of inventories :

Inventories are valued at lower of cost or net realisable value. Cost is determined by using Weighted Average Cost Method.

4) GST :

GST is applied on sale of goods.

5) ITC :

The ITC available on purchase of raw materials and other eligible inputs are adjusted against GST payable on sale of finished goods.

6) Sales :

Sales are exclusive of GST.

7) Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation less accumulated impairment, if any.

Freehold land is measured at cost and is not depreciated.

Cost includes purchase price, taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Interest cost incurred for constructed assets is capitalized up to the date the asset is ready for its intended use, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Depreciation is provided on the Straight Line Method (SLM) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement, anticipated technological changes, manufacturer's warranties and maintenance support.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Capital work in progress Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed.

8) Intangible assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. The useful lives of intangible assets are assessed as either finite or indefinite. The Company currently does not have any intangible assets with indefinite useful life. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

9) Financial instruments

(i) Classification, initial recognition and measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets other than equity instruments are classified into categories: financial assets at fair value through profit or loss and at amortised cost. Financial assets that are equity instruments are classified as fair value through profit or loss or fair value through other comprehensive income. Financial liabilities are classified into financial liabilities at fair value through profit or loss and other financial liabilities.

Financial instruments are recognized on the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Initially, a financial instrument is recognized at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.



Financial assets at amortised cost: Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses.

Equity investments at fair value through other comprehensive income: These include financial assets that are equity instruments and are irrevocably designated as such upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognized directly in other comprehensive income, net of applicable income taxes.

Dividends from these equity investments are recognized in the Statement of Profit and Loss when the right to receive payment has been established.

When the equity investment is derecognized, the cumulative gain or loss in equity is transferred to retained earnings.

Financial assets at fair value through profit or loss: Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in profit or loss.

Equity instruments: An equity instrument is any contract that evidences residual interests in the assets of the Company after deducting all of its liabilities.

Equity instruments issued by the Company are recorded at the proceeds received, net of direct

Financial liabilities at fair value through profit or loss: Derivatives, including embedded derivatives separated from the host contract, unless they are designated as hedging instruments, for which hedge accounting is applied, are classified into this category. These are measured at fair value with changes in fair value recognized in the Statement of Profit and Loss.

Financial guarantee contracts: These are initially measured at their fair values and, are subsequently measured at the higher of the amount of loss allowance determined or the amount initially recognized less, the cumulative amount of income recognized.

Other financial liabilities: These are measured at amortized cost using the effective interest method.

(ii) **Determination of fair value:**

The fair value of a financial instrument on initial recognition is normally the transaction price (fair value of the consideration given or received). Subsequent to initial recognition, the Company determines the fair value of financial instruments that are quoted in active markets using the quoted bid prices (financial assets held) or quoted ask prices (financial liabilities held) and using valuation techniques for other instruments. Valuation techniques include discounted cash flow method and other valuation models.

(iii) **Derecognition of financial assets and financial liabilities:**

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial liabilities are derecognised when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

(iv) **Impairment of financial assets:**

The Company recognizes a loss allowance for expected credit losses on a financial asset that is at amortized cost. Loss allowance in respect of financial assets is measured at an amount equal to life time expected credit losses and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

10) **Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

11) **Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

12) **Other Income :**

Other income is accounted on accrual basis.

13) **Revenue Recognition :**

Income and expenses are accounted for on accrual basis.

14) **Taxes on Income :**

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act 1961. Deferred Tax is recognised on timing differences, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised if there is virtual certainty that there will be sufficient future taxable income to realise such losses.

15) **Earnings per share :**

Basic earnings per share has been computed by dividing profit/loss for the year by the weighted average number of shares outstanding during the year.

16) Foreign Currency transaction are recorded at exchange rate, prevailing on the date of respective transaction. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year -end rates. The differences in transaction of monetary assets and liabilities and realised gains and losses on foreign exchange transaction other than those relating to fixed assets are recognised in the statement of Profit & Loss. Exchange differences in respect of liabilities incurred to acquire fixed assets are adjusted to the carrying amount of such fixed assets. Exchange fluctuations on long term liabilities are deferred and recognised in the statement of Profit and Loss of the current and future periods over the remaining term of the liabilities to which they relate.

17) **Notes for Inventories :**

The cost of freight, cartage etc, pertaining to raw materials, chemicals, packing materials, stores & spares and fuel have been included under respective heads of raw material, chemicals, packing materials, stores & spares and fuel.



18) Notes for Cash & Cash Equivalents :

The Fixed Deposit with banks are pledged with various departments as detailed below :-

SL.No.	Name of Banks/No.of FDR	Date of FDR	Date of Maturity	Amount of FDR
1	State Bank of India, MZN (0000039671004730)	19.09.2020	19.09.2025	150,000.00
2	State Bank of India, MZN (0000041348020787)	13.10.2022	11.04.2023	955,000.00
3	State Bank of India, MZN (0000041373602788)	25.10.2022	23.04.2023	2,100,000.00
4	State Bank of India, MZN (0000041422981)	14.11.2022	17.05.2023	856,000.00

Note:- The above FD (SLN 2 to 4) is Pledged with State Bank of India for margin money for L.C. Limit and SLN 1 with U.P. Pollution Control Board.

19) Shares in the company held by each shareholder holding more than 5% shares

SL. NO.	Name of the shareholder	Number of shares as on 31.03.2023	Number of shares as on 31.03.2022
1	Sorus Builders & Developers Pvt. Ltd.	200,000	200,000
2	Brightfate Developers Pvt. Ltd.	200,000	200,000
3	Prolon Marketing Pvt. Ltd.	200,000	200,000
4	J A Gang Plastics (India) Pvt. Ltd.	200,000	200,000
5	D & S Ferro - Chem International (P) Ltd.	200,000	200,000
6	Smt. Parul Mittal	414,800	414,800
7	Shri Amrish Kumar	275,100	275,100

20) Notes of Share Capital :-

SL. No	Promoters Name	Current years		% Change during the Year	Previous years		% Change during the Year
		No. of Shares	% of Shares		No. of Shares	% of Shares	
1	Parul Mittal	414800	12.6079	-	414800	12.6079	-
2	Amrish Kumar	275100	8.3617	-	275100	8.3617	-
3	Lallu Mal Jain	161500	4.9088	-	161500	4.9088	-
4	Shikha Saroj	143500	4.3617	-	143500	4.3617	-
5	Neeraj Kumar Jain	133800	4.0669	-	133800	4.0669	-
6	Reena Jain	114200	3.4711	-	114200	3.4711	-
7	Amit Mittal	82900	2.5198	-	82900	2.5198	-
8	Bhagat Ram Gupta	62500	1.8997	-	62500	1.8997	-
9	Sanjay Kumar Jain	59500	1.8085	-	59500	1.8085	-
10	Anita Rani	30300	0.9210	-	30300	0.9210	-
11	Suresh Gupta	20000	0.6079	-	20000	0.6079	-
12	Nirmala Gupta	13000	0.3951	-	13000	0.3951	-
13	Bhagat Ram Gupta	7500	0.2280	-	7500	0.2280	-
14	Geeta Gupta	3000	0.0912	-	3000	0.0912	-
15	Kusum Mittal	1700	0.0517	-	1700	0.0517	-
16	Davinder Kumar Mittal	700	0.0213	-	700	0.0213	-
	Total	1524000	46.3223		1524000	46.3223	

21) a Terms & Conditions of (a) Term Loan (b) C.C. Hyp. Limit (c) Letter of Credit and (d) CEL from State Bank of India, SME Branch, Jansath Road, Muzaffarnagar.

(a) Nature of Facility	:	(a) Cash Credit Hypothecation (b) Letter of Credit (c) Term Loans I & II & III (d) Credit Export Limit (CEL) (e) GECL
(b) Amount	:	(a) Rs 7,00,00,000/- (b) Rs. 3,00,00,000/- (c) Rs. 2,81,00,000/- (d) Rs.10,00,000/- (e) Rs 76,00,000/-
(c) Rate of Interest	:	(a) CC - EBLR + 0.50% (b) Term Loan I & II - EBLR + 0.50% (c) Term Loan III - EBLR + 1.50% (d) CEL @ 7.40 % (e) GECL - EBLR + .75 %
(d) Margin	:	(a) Raw Materials } 25% Semi Finished } Finished Good } Domestic Receivables 40% (b) Letter of Credit 20% (c) LC Usance Period 90 Days
(e) Repayment	:	(a) Working Capital : Repayable on Demand (b) Term Loans Repayable in instalments as per
(f) Recovery of Interest	:	Interest to be paid as and when due
(g) Security	:	(a) Hypothecation of entire Current Assets of the Company including Stocks & Receivables (b) Hypothecation of entire Fixed Assets of the Company (c) EM of factory Land & Building situated at Khasra No. 193 at Village Jat Mujhera, Muzaffarnagar Admeasuring area 2.277 Hectare in the name of Company. As Per Agreement.
(h) Moratorium Period	:	All Directors of the company.
(i) Third Party Guarantee	:	Charge has been duly created vide CHG-I dated 15.10.2018 with Registrar of Companies, U.P., Kanpur which is duly registered vide Charge ID No. 100214411 and finally modified CHG-I dated 11/07/2022 for Rs 13,67,00,000/-
(j) Creation of Charge	:	

(b) The company has not accepted any deposits during the year. However the Company has accepted exempt deposits from (a) Directors, [Exempt under rule 2(1)(c)(viii) of The Companies (Acceptance of Deposits) Rules, 2014] and (b) from Companies [Exempt under rule 2(1)(e)(vi) of The Companies (Acceptance of Deposits) Rules, 2014].

(c) The company is regular in repayment of above exempt deposits & interest accrued there on.



22) Additional Regulatory Information – General Instructions – Para 6Y

S.No	PARTICULARS	OBSERVATION
i.	Title deeds of Immovable Property not held in name of the Co	All Title deeds of Immovable Property in name of the Company.
ii	Disclosure whether FV of Invest. Property based on RV's valuation.	No revaluation of assets
iii	Disclosure whether PPE & ROU revaluation based RV's valuation.	No revaluation of assets
iv	Disclosure whether intangible's revaluation based RV's valuation.	No revaluation of assets
v	Disclosures of loans granted to promoters, directors, KMPs, RPs	No loan granted
vi	Capital-Work-in Progress	No
vii	Intangible assets under development	No
viii	Details of Benami Property held	No
ix	Quarterly returns or statements of current assets – Reconciliation	Quarterly return filed & Reconciled *no material discrepancies found*
x	Willful Defaulter	No
xi	Relationship with Struck off Companies	As per Annexure
xii	Registration of charges or satisfaction with RoC	Last charge modified on 11/07/2022
xiii	Compliance with number of layers of companies	No layer companies
Various Ratios :-		
Following Ratios to be disclosed:— Item included in numerator		Item included in denominator
a) Current Ratio,	Current Assets	Current Liabilities
b) Debt-Equity Ratio,	Long Term Debt+Short Term Debt	Shareholder Equity
c) Debt Service Coverage Ratio	Earning Before Interest, Tax, Depreciation	Total principal + Interest on Borrowing
d) Return on Equity Ratio,	Earning after Interest, Tax, Depreciation	Average Shareholders Equity
e) Inventory turnover ratio,	Turnover	Average Inventory
f) Trade Receivables turnover ratio,	Net Credit Sales	Average Trade Receivable
g) Trade payables turnover ratio,	Net Credit Purchase	Average Trade Payable
h) Net capital turnover ratio,	Total Sales	Shareholder Equity
i) Net profit ratio,	Net Profit	Net Sales
j) Return on Capital employed,	Earning Before Interest & Tax	Total Assets - Current Liabilities
xiii	Compliance with approved Scheme(s) of Arrangements	No approved scheme (s)
xiv	Utilisation of Borrowed funds and share premium	No borrowed funds utilised in other use




PARIJAT PAPER MILLS LIMITED

VILL JAT MUJHERA, 10.6 K.M. STONE, BHOPA
ROAD, MUZAFFARNAGAR, MUZAFFARNAGAR, UTTAR PRADESH, 226001
CIN : L21012UP1989PLC010589
Email : parijatpapermills@yahoo.com

List of Struck off Companies under section 248 of the Companies Act 2013 as on 31.03.2023

Sr. No.	Name of the Company	Nature of Transactions with struck-off Company	Balance Outstanding / Share Held	Relationship with Struck off company, if any, to be disclosed
1	Brightfate Developers Pvt Ltd	Share held	200000	Share Holder
2	D & S Ferrochem International (P) Ltd	Share held	200000	Share Holder
3	Ja Gang Plastics (India) Pvt Ltd	Share held	200000	Share Holder
4	Prolon Marketing Pvt Ltd	Share held	200000	Share Holder
5	Sorus Builders & Developers Pvt Ltd	Share held	200000	Share Holder
6	Rockgold Holding Private Ltd	Share held	28000	Share Holder
7	Sahyog Securities Pvt Ltd	Share held	200	Share Holder
8	Dalmia Gupta Invt & Fin P Ltd	Share held	100	Share Holder
9	Nanavati Associates Pvt Ltd	Share held	100	Share Holder
	Total		1028400	


AMIT MITAL
Whole Time Director and Chief Financial officer
DIN-00754471


NEERAJ JAIN
Whole Time Director
DIN-00389539



HIMANSHU GUPTA
Whole Time Director
DIN-08067691


PARUL MITTAL
DIRECTOR
DIN-01357063


SHILPI AGARWAL
COMPANY SECRETARY

For Sanjay Kumar Agarwal & Associates
Chartered Accountants




(S.K. Agarwal, F.C.A.)
Partner
M. No. 071902
Date 26.05.2023

NOTE: 2
FIXED ASSETS :

S. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		AS AT 01.04.2022	ADDITIONS DURING THE YEAR	DEDUCTIONS FOR THE YEAR	TOTAL AS AT 31.03.2023	UP TO 01.04.2022	FOR THE YEAR	DEDUCTIONS	UP TO 31.03.2023	AS ON 31.03.2023	AS ON 31.03.2022
(A)	Tangible Assets										
1.	Factory Land (including site development)	29.57	NIL	NIL	29.57	NIL	NIL	NIL	NIL	29.57	29.57
2.	Factory Building	61.69	NIL	NIL	61.69	52.74	1.65	NIL	54.39	7.30	8.95
3.	Plant & Machinerites:										
(a)	Continuous Process Plant	1,372.64	254.54	-	1,627.37	592.31	40.26	-	632.56	994.81	780.53
(b)	Boiler	40.75	130.64	-	171.40	38.57	4.24	-	42.80	128.59	2.19
(c)	Effluent Treatment Plant	182.67	NIL	NIL	182.67	66.50	6.00	NIL	72.50	110.17	116.17
4.	Intercom & Telephone	1.79	-	NIL	1.79	0.50	0.08	NIL	0.58	1.22	1.29
5.	Furniture & Fixture	6.25	-	NIL	6.25	2.53	0.41	-	2.94	3.31	3.72
6.	Vehicles	0.98	-	NIL	0.98	0.30	0.07	NIL	0.38	0.60	0.67
7.	Car	9.59	-	-	9.59	3.74	1.08	-	4.81	4.78	5.86
8.	Computer	9.33	1.93	NIL	11.26	5.70	1.89	NIL	7.59	3.67	3.63
9.	Laboratory Equipment	0.22	-	NIL	0.22	0.21	-	NIL	0.21	0.01	0.01
10.	Electric Installation	67.76	NIL	NIL	67.76	64.41	-	NIL	64.41	3.35	3.35
	TOTAL A	1,783.46	387.11	-	2,170.56	827.51	55.66	-	883.17	1,287.39	955.94

General Notes :

- 1 No depreciation if remaining useful life is negative or zero.
- 2 Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.2022-23
- 3 If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



PARTICULARS		As at 31.03.2023	As at 31.03.2022
(1)	NON-CURRENT ASSETS		
NOTE - 3	Financial Assets (Investment in Equity Instruments)		
	N.S.C	0.01	0.01
		0.01	0.01
	NON CURRENT FINANCIAL ASSETS		
NOTE - 4	TRADE RECEIVABLE		
	Advance to Suppliers Other	-	1.21
	TOTAL	-	1.21
	NON CURRENT FINANCIAL ASSETS		
NOTE - 5	Current Loan and Advances (Unsecured, considered good)		
	Balances with Government Authorities-		
	GST/Central Excise	67.33	65.08
	CST	-	2.58
	Income tax	4.67	19.46
	FBT Refund	0.22	0.22
	TOTAL	72.22	87.34
	NON CURRENT FINANCIAL ASSETS		
NOTE - 6	OTHERS NON -CURRENT ASSETS		
	Security deposits	75.82	75.82
	TOTAL	75.82	75.82
(2)	CURRENT ASSETS		
NOTE - 7	INVENTORIES		
	Raw Material	249.80	212.32
	Stores and Spare Parts	161.30	219.00
	Chemicals	1.45	1.69
	Packing Material	1.83	1.71
	Fuels	18.78	19.59
	Finished Goods	118.71	62.12
	Stock in Process	0.60	0.60
	Serap	3.16	8.24
	TOTAL	555.64	525.27
	CURRENT ASSETS		
NOTE - 8	TRADE RECEIVABLES		
(a)	Undisputed Trade Receivables - Considered Goods		
	Less Than 6 Month	2,429.02	2,875.60
	6 Month -1 Years	121.30	117.06
	1-2 Years	30.68	23.78
	2-3 Years	9.66	178.03
	More Than 3 Years	128.11	-
	TOTAL A	2,718.78	3,194.47
(b)	Disputed Trade Receivables - Considered Goods		
	Less Than 6 Month	-	-
	6 Month -1 Years	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More Than 3 Years	29.49	29.49
	TOTAL B	29.49	29.49
	TOTAL (A+B+C+D)	2,748.27	3,223.96



CURRENT ASSETS		
NOTE - 9 CASH AND CASH EQUIVALENTS		
A Cash on hand	4.26	4.49
B BANK BALANCES		
(a) Balance with Banks		
(i) In Current Accounts	-	7.13
(ii) Deposits with original maturity of three months or less	39.11	39.85
TOTAL	43.37	51.46
NOTE - 10 FINANCIAL ASSETS (OTHERS)		
Interest accrued on FDR	-	0.46
Others Current Assets	1.96	1.86
	1.96	2.31
NOTE - 11 OTHERS CURENT ASSETS		
Bank Deposits Having Maturity more than 3 Months but less than 12 months	1.50	2.00
TOTAL	1.50	2.00
EQUITY AND LIABILITIES		
NOTE - 12 SHARE CAPITAL		
(A) Authorised, Issued, Subscribed and paid-up share capital and par value share		
Authorised Share Capital		
3500000 Equity Shares of Rs.10/- each (Prev. Year 3500000 Equity Shares of Rs.10/- each)	350.00	350.00
Issued Share Capital		
3290000 Equity Shares of Rs. 10/- each (Prev. Year 3290000 Equity Shares of Rs.10/- each)	329.00	329.00
Subscribed and Fully Paid-up Share Capital		
3290000 Equity Shares of Rs.10/- each (Prev. Year 3290000 Equity Shares of Rs.10/- each)	329.00	329.00
Less : Calls in arrears	-	-
Subscribed but not Fully Paid-up Share Capital		
	-	-
TOTAL	329.00	329.00
NOTE - 13 OTHER EQUITY		
A General Reserve		
Opening Balance	-	-
Add : Trf. from surplus in Statement of Profit & Loss	-	-
Less : Set Off as per Scheme of Arrangement	-	-
Closing Balance	-	-
B Securities Premium Account		
Opening Balance	400.00	400.00
Add : Premium on shares issued during the period	-	-
Closing Balance	400.00	400.00
C Surplus (Profit and Loss Account)		
Opening Balance	271.22	209.04
Add : Profit / (Loss) for the period	165.71	61.74
Add : Previous year adjustment	-	-
Income Tax Refund for the A.Y. 2011-12	-	0.55
	-	-
	436.94	271.33
Less : Amalgamation Reserve		-
Less : Previous year adjustments		-
Interest on Income Tax F.Y. 2020-21	-	0.11
Closing Balance	436.94	271.22
TOTAL (A+B+C)	836.94	671.22



NOTE - 14 NON-CURRENT LIABILITIES		
Financial Liabilities (Secured borrowings)		
Term loans from banks		
State Bank of India T/LA/c No - 038012457655	-	10.15
State Bank of India T/L A/c No.-03854917375	62.50	90.98
State Bank of India T/L A/c No.-39363567706	3.94	47.50
State Bank of India T/L A/c No.-41124379491	112.47	-
TOTAL(A)	178.91	148.63
Unsecured borrowings		
Loans and advances from related parties	42.50	62.50
Loans and advances from body Corporate (from other parties)	918.20	1,089.59
TOTAL(B)	960.70	1,152.09
TOTAL(A+B)	1,139.61	1,300.71
NOTE - 15 CURRENT LIABILITIES		
Financial Liabilities (Secured borrowings)		
A Loans payable on demand		
<u>From State Bank of India, Jansath Road,</u>		
Muzaffarnagar		
C.C. Hypothecation Limit - A/c No.038012435755	660.71	495.75
	660.71	495.75
Unsecured borrowings		
B Current maturities of long term debt		
State Bank of India T/L NewA/c No. - 038012457655	11.88	20.00
State Bank of India T/L A/c No.-03854917375	28.50	28.50
State Bank of India T/L A/c No.-39363567706	43.33	43.33
State Bank of India T/L A/c No.-41124379491	29.00	-
Total	112.71	91.83
	-	-
TOTAL (A+B)	773.42	587.58
CURRENT LIABILITIES		
NOTE - 16 TRADE PAYABLES		
(a) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Less Than 1 years	1,340.04	1,744.39
1-2 Years	-	1.12
2-3 Years	-	-
More Than 3 Years	-	0.13
TOTAL A	1,340.04	1,745.63
(b) Total outstanding dues of micro enterprises and small enterprises		
Less Than 1 years	66.55	13.93
1-2 Years	-	-
2-3 Years	-	-
More Than 3 Years	-	-
TOTAL B	66.55	13.93
TOTAL A+B+C+D	1,406.59	1,759.56
NOTE - 17 OTHER CURRENT LIABILITIES		
Other Payables		
Salary & Wages Payable	11.43	12.88
Statutory remittances	64.88	102.37
Advances from customers	5.18	5.73
Others	93.92	180.74
TOTAL	175.40	301.71
NOTE - 18 CURRENT PROVISION		
Provision for Bonus	5.82	3.19
TOTAL	5.82	3.19



PARTICULARS	As at 31.03.2023	As at 31.03.2022
NOTE - 19 REVENUE FROM OPERATIONS		
Sales of products	13,095.65	12,554.18
Sales of Services	-	-
Other operating revenues	-	-
TOTAL	13,095.65	12,554.18
NOTE - 20 OTHER INCOME		
Interest Received	4.43	2.83
Insurance Claim Received	2.45	2.85
Misc. Income	0.50	-
Foreign Exchange Gain/Loss & Profit	-	0.29
TOTAL	7.37	5.98
NOTE - 21 COST OF MATERIAL CONSUMED		
Raw Material Consumed	10,510.33	10,143.28
Chemical Consumed	121.79	93.46
Packing Material Consumed	100.47	95.26
Stores and Spare Parts Consumed	281.29	237.23
Power & Fuel Expenses	1,299.19	1,130.35
TOTAL	12,313.08	11,699.58
NOTE - 22 Purchases of Stock-in-Trade		
Kraft Paper (Sales Return)	-	18.22
Waste Paper Sales	-	190.54
TOTAL	-	208.76
NOTE - 23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Opening Stock:		
Finished Goods	62.12	61.95
Stock in Process	0.60	0.60
Scrap	8.24	3.50
	70.96	66.05
Closing Stock:		
Finished Goods	118.71	62.12
Stock in Process	0.60	0.60
Scrap	3.16	8.24
	122.47	70.96
Net (increase) / decrease	(51.51)	(4.91)
NOTE - 24 EMPLOYEE BENEFIT EXPENSES		
Salaries & wages	156.60	118.77
Director's Remuneration	108.00	108.00
Provident Fund Contribution	10.64	7.11
Bonus	5.82	3.19
E.S.I.C.	2.30	1.32
Staff Welfare Expenses	0.14	-
Gratuity A/c	3.14	3.08
TOTAL	286.65	241.48
NOTE - 25 FINANCE COSTS		
Interest on :		
Term Loans	24.66	23.46
Bank Borrowings & Others	126.30	121.19
TOTAL	150.96	144.65
NOTE - 26 OTHER EXPENSES		
Repairs to Plant & Machineries	34.77	15.95
Insurance Charges	5.29	5.81
Selling & Distribution Expenses	29.75	66.55
Printing & Stationery	2.28	1.70
Postage & Revenue Stamps	0.70	0.76
Telephone Expenses	2.47	1.68
Bank Charges	10.95	6.15
Sundry Written off	0.08	0.05
Legal Expenses	4.17	2.91
Travelling & Conveyance	2.59	1.87
Filing Fees	0.32	0.06
Listing Fees	0.55	0.55
Auditors Remuneration	1.63	1.25
Professional Charges	7.23	6.13
Misc. Expenses	3.29	1.90
E.T.P. Running Expenses	0.02	0.05
Share transfer expenses	0.37	0.62
Petrol/Diesel Expenses	3.72	3.17
Freight on Wastage	2.22	2.19
GST Interest	-	0.09
GST Expenses	1.56	0.55
Commercial Tax Expenses	-	0.02
Environment Expenses	6.08	14.09
C.S.R. Expenses	0.10	-
Tds Interest A.Y. 2022-23	-	0.00
Difference in Depreciation of Previous Year	-	0.22
Interest on Custom Duty	0.02	-
P.F. Expenses & ESIC Expenses	0.03	-
Interest of TCS	0.00	-
Exchange Gain/loss	4.04	-
	124.22	134.33



NOTE - 27 Additional Information to the financial statements

- In the opinion of Board of Directors, the current assets, loans & advances have a value on realisation in the ordinary course of business, not less than the amount, at which they are stated.
- Previous years's figures have been re-grouped or re-arranged, wherever necessary.
- The company has claimed eligible input credit for GST paid on goods Purchased/services availed.

4. **Income Tax :**

As per Indian Accounting Standard - 12, "Income Taxes", issued by The Institute of Chartered Accountants of India, the net deferred tax liability of the company amounted to Rs.119.37/- upto 31.3.2023, which has been charged against P. & L. A/c. The major components of deferred tax assets and deferred tax liabilities as at 31.3.2023 are as under :

PARTICULARS		AS AT 31.3.2023	
(a)	Difference between book value of depreciable assets as per books of account and WDV for tax purposes	119.37	102.53
(b)	Unpaid statutory liabilities in respect of expenses of the nature referred to under section 43-B	0.00	0.00
(c)	Unabsorbed depreciation	NIL	
TOTAL RS.		0.00	119.37
Net Deferred Tax Liability		119.37	102.53

- During F.Y. 2022-23, the company had valued inventories of raw material at weighted average cost as permissible under the Indian Accounting Standard -2 (Ind AS-2) "Valuation of Inventories", issued by the Institute of Chartered Accountants of India. The Company has also excluded recoverable taxes and duties incurred from valuation of inventories, as required by Ind AS-2. Accordingly, the total cost of finished goods as at 31.03.2022 and 31.3.2023 has been worked out as under :-

PRODUCTS	WEIGHT	MANUFACTURING COST	AS AT 31.3.2023	WEIGHT	MANUFACTURING COST	AS AT 31.3.2022
(a) Kraft Paper	305.000	0.29	88.92	151.450	0.31	46.40
(a) Kraft Paper (Premium)	75.602	0.32	24.22	38.550	0.31	11.93
			113.14			58.33
(c) Reel Core (Captive)	23.000	0.243	5.57	16.000	0.24	3.80
(d) Kraft Paper for Reel Core (Captive)	0.000	0.000	0.00	0.000	0.00	0.00
			118.71			62.13

- Self Assessment Tax Payable by the company has been worked out as under :-

PARTICULARS	A.Y. 2023-24	PARTICULARS	A.Y. 2022-23
Current Tax for the A.Y. 2022-23	41.41	Current Tax for the A.Y. 2021-22	13.73
Less:- Advance Tax Paid	31.00	Less:- Advance Tax Paid	12.00
T.D.S	11.16	T.D.S	7.06
T.C.S	1.18	T.C.S	4.36
	43.34		23.42
Income Tax Refund due	1.94	Income Tax Refund Due	9.69

- The company has no litigation with any third party. Except court case is running with M/s Bharat Traders, New Delhi, M/s Trikalp Laminates Pvt. Ltd, Rohtak & one case in labour court, saharanpur.

8. **Segment reporting :**

The Company is engaged in the business of manufacturing Kraft Paper .This is the only segment, in which the company is operating. Hence there is no need of segment reporting, as required by Ind AS-108, issued by the Institute of Chartered Accountants of India.

	AS AT 31.3.2023	AS AT 31.3.2022
9. Net gain or loss on foreign currency transaction and translation (other than considered as finance cost)	NIL	NIL
10. Auditors Remuneration :		
(a) As Auditor	1.10	1.00
As Advisor, or in any other capacity, in respect of -		
(b)		
(i) Tax Audit Report	0.28	0.25
(ii) Company law matters:	NIL	NIL
(iii) Management Services:	NIL	NIL
(iv) Re-imbusement of expenses	NIL	NIL
(c) In any other manner	NIL	NIL
	1.38	1.25
11. Items of exceptional and extra-ordinary nature	NIL	NIL



12.	Prior Period Items		
	Prior period items include the following :		
(A)	To be added -		
	Income Tax Refund for the A.Y. 2020-21	-	0.55
		-	0.55
(B)	To be deducted -		
	(a) Interest on Income Tax F.Y. 2020-21	0.00	0.11
		0.00	0.11
13.	Our company is a manufacturing company, hence the information required under clause (a) of para 5 (ii) are given below :-		
(i)	Raw Material Consumed		
	Waste Paper consumed	10510.33	10143.28
	Chemicals consumed	121.79	93.46
	Packing materials consumed	100.47	95.26
	Stores and Spare Parts Consumed	281.29	237.23
	Power & Fuel Expenses	1299.19	1130.35
(ii)	Work in- Progress		
	Kraft paper (under process)		
	Opening Stock	0.60	0.60
	Closing Stock	0.60	0.60
(iii)	Opening and closing stock of goods produced		
	Kraft Paper		
	Opening Stock	58.33	58.35
	Closing Stock	113.14	58.33
	Reel Core (Captive)		
	Opening Stock	3.80	3.60
	Closing Stock	5.57	3.80
	Kraft Paper Reel Core Captive		
	Opening Stock	0.00	0.00
	Closing Stock	0.00	0.00
14.	Information about dividend/losses of subsidiary companies -		
(a)	Dividends from subsidiaries companies	N.A.	N.A.
(b)	Provisions for losses of subsidiary companies	N.A.	N.A.
15.	Value of imports, calculated on C.I.F. basis in respect of -		
(a)	Raw Materials	300.04	367.67
(b)	Components & spare parts	NIL	NIL
(c)	Capital Goods	NIL	NIL
		300.04	367.67
16.	Expenditure in foreign currency on account of royalty, know-how, professional and consultation fees, interest and other matters.	NIL	NIL
17.	Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption		

DESCRIPTION OF GOODS	AS AT 31.3.2023		AS AT 31.3.2022	
	% Consumption		% Consumption	
(a) Waste Paper				
Imported	2.09	219.64	4.35	440.99
Indigenous	97.91	10290.68	95.65	9702.29
	100.00	10510.33	100.00	10143.28
(b) Chemicals				
Imported	NIL	NIL	NIL	NIL
Indigenous	100.00	121.79	100.00	93.46
	100.00	121.79	100.00	93.46
(c) Packing material consumed				
Imported	NIL	NIL	NIL	NIL
Indigenous	100.00	100.47	100.00	95.26
	100.00	100.47	100.00	95.26
(d) Stores & spares				
Imported	0.00	0.00	0.00	0.00
Indigenous	100.00	281.29	100.00	237.23
	100.00	281.29	100.00	237.23



13. **Related Party Transactions :**

As required by Ind AS-24, issued by The Institute of Chartered Accountants of India, the information in respect of related parties are disclosed as under :-

(a) Key Management Personnel

1. Shri Amit Mittal,	Whole Time Director	
2. Shri Amit Mittal,	Chief Financial Officer	Appointed w.e.f. 30.06.2022
3. Shri Amrish Kumar,	Whole Time Director	
4. Shri Neeraj Jain,	Whole Time Director	
5. Shri Himanshu Gupta	Whole Time Director	
6. Smt. Parul Mittal	Director	
7. Shri Puneet Kumar Gard	(Independent Director)	Resign w.e.f. 30.06.2022
8. Shri Amit Kumar Garg	(Independent Director)	
9. Shri Manish Jain	(Independent Director)	
10. Shri Ashutosh Gupta	(Independent Director)	Appointed w.e.f. 30.06.2022
11. Shri Sanjeev Kumar Singhal	(Independent Director)	Resign w.e.f. 30.06.2022
12. Ms. Shilpi Agarwal	Chief Financial Officer	
	Company Secretary	

(b) Enterprises owned/controlled by Directors and their relatives

:	Suyash Kraft & Papers Limited
:	Universal Agencies
:	Ultra Flush Tools Pvt. Limited
:	Universal Engineering Company
:	Agro Mech Enterprises
:	Sarda Ram Kailash Chand
:	Prakash Mill Stores Company
:	Shri Jee Paper Mills Private Ltd.

(c) Related party transactions

Names of related parties	Description of the relationship with the parties.	Nature of transactions	Volume transactions	of Other necessary elements of such transactions	Amount due to related parties as on 31.3.2023	Amount written off during
1.	2.	3.	4.	5.	6.	7.
1. Shri Amit Mittal	Whole Time Director	Whole Time Director's Remuneration	36.00	NIL	NIL	NIL
2. Shri Amrish Kumar	Whole Time Director	Whole Time Director's Remuneration Interest paid TDS Deducted	18.00 1.13 0.11	NIL NIL NIL	NIL 12.50 NIL	NIL NIL NIL
3. Shri Neeraj Jain	Whole Time Director	Whole Time Director's Remuneration Interest paid TDS Deducted	36.00 0.95 0.10	NIL NIL NIL	NIL NIL 5.00	NIL NIL NIL
4. Shri Himanshu Gupta	Whole Time Director	Whole Time Director's Remuneration Interest paid TDS Deducted	18.00 2.25 0.23	NIL NIL NIL	NIL 25.00 NIL	NIL NIL NIL
5. Shri Sanjeev Kumar Singhal	Chief Financial Officer	CFO Remuneration	1.50	NIL	NIL	NIL
6. Ms. Shilpi Agarwal	Company Secretary	CS Remuneration	3.60	NIL	NIL	NIL
7. M/S Universal Agencies	Shri B.R. Gupta Proprietor of this concern is father of Shri. Himanshu Gupta, WTD	Balance B/F Stores Purchased Amount paid	0.46 5.61 5.14	NIL NIL NIL	NIL 0.93 NIL	NIL NIL NIL
8. M/s Prakash Mill Stores Company	Smt. Nirmala Gupta Proprietor of concern is mother of Shri. Himanshu Gupta WTD	Balance B/F Stores Purchased Amount paid	1.08 16.86 16.53	NIL NIL NIL	NIL 1.41 NIL	NIL NIL NIL
9. M/s Shri Jee Paper Mills Private Ltd.		sales	4.18	NIL	NIL	0.00



AS AT 31.3.2023

AS AT
31.3.2022

18.	Total amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related	NIL	NIL
19.	Earnings in Foreign Exchange on account of -		
	(i) export of goods calculated on F.O.B. Basis	NIL	NIL
	(ii) royalty, know-how, professional and consultation fees	NIL	NIL
	(iii) interest and dividends	NIL	NIL
	(iv) Other income	NIL	NIL
20.	Expenses incurred on certain expenses are as under :-		
	(a) Rent	NIL	NIL
	(b) Rates & Taxes (excluding taxes on income)	NIL	NIL

PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement 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 recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

Contingent liabilities not provided for in respect of:

S.No.	PARTICULARS	CURRENT YEAR AS AT 31.03.2023	PREVIOUS YEAR AS AT 31.03.2022
A	Bank Guarantee Outstanding	NIL	NIL
B	Letter of Credit Amount due against goods imported under LC Amount in Indian Currency on the basis of rates of US Dollars at the time of purchases	USD. 157620.98 Rs. 1,29,53,293	USD. 184449.91 Rs. 1,40,01,592

Re-statement of Foreign of Exchange liabilities as on 31.03.2023

Liabilities as to foreign Creditors for supplies are re-calculated on the basis of current rates of foreign exchange :

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
Amount due against goods imported LC	USD. 157620.98	USD. 184449.91
Amount in Indian Currency on the basis of rates of US Dollars at the time of purchases	Rs. 1,29,48,967.76	Rs. 1,40,30,723
Amount in Indian Currency on the basis of rates of US Dollars as on 31.03.2023: 1 USD = Rs. 82.18 (in Previous Year: 1 USD = Rs. 75.91)	Rs. 1,29,53,293.00	Rs. 1,40,01,592
Profit due to difference in Foreign Exchange Rates	(4,325.24)	29,131.00

21. Earnings per share :

PARTICULARS	CURRENT YEAR AS AT 31.3.2023	PREVIOUS YEAR AS AT 31.3.2022
(a) Profit after Tax	165.71	81.74
(b) No. of ordinary shares	33	33
(c) Nominal value per equity share	10.00	10.00
(d) Earnings per share	5.04	1.85

(Signature)
(AMIT MITTAL)
WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
DIN-00754471
(Signature)
(PARUL MITTAL)
DIRECTOR
DIN-01357063

(Signature)
(NEERAJ JAIN)
WHOLE TIME DIRECTOR
DIN-00389539
(Signature)
(SHILPI AGARWAL)
COMPANY SECRETARY

(Signature)
(HIMANSHU GUPTA)
WHOLE TIME DIRECTOR
DIN-0806769

As per our separate report of even date.
For Sanjay Kumar Agarwal and Associates
CHARTERED ACCOUNTANTS
(Firm Regn. No. : 002873C)

DATE : 26.05.2023
PLACE : Muzaffarnagar
UDIN : 23071902B6V6PL6011



(SANJAY KUMAR AGARWAL)
PARTNER
Membership No : 07190

PARIJAT PAPER MILLS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

[Prepared pursuant to Listing Agreement]

S. NO.	PARTICULARS	2022-2023 AMOUNT(Rs.)		2021-22 AMOUNT(Rs.)
A.	CASH FLOW FROM OPERATION ACTIVITIES:			
	Net Profit before Tax and Extraordinary items		223.97	88.00
	Adjustment for:			
	Depreciation	55.66		48.26
	Finance Charges	150.96	206.62	144.65
	Adjustment for:			
	Other Income	(7.37)		(5.98)
	Difference in Depreciation of Previous Year	-	(7.37)	0.22
	Adjustment For Previous Year:			
	Previous year adjustments	-		0.44
	Cash Flow From Extraordinary items			
			-	-
			423.21	275.59
	Operating Profit before Working Capital Changes			
	Adjustment for:			
	Trade receivables	475.69		(240.80)
	Loans & Advances	16.32		(7.08)
	Inventories	(30.36)		60.77
	Other financial assets	0.35		(1.89)
	Other current assets	-		-
	Deferred tax liability	16.85		12.53
	Trade Payable	(352.97)		276.71
	Other current liabilities	(126.31)		112.95
	Long-term provisions	20.88		(39.44)
	Short-term provisions	2.63	23.09	(0.11)
	Cash generated from operations		446.29	449.23
	Taxes Paid		41.41	13.73
	Cash flow from operating activities		404.88	435.50
B.	CASH FLOW FROM INVESTING ACTIVITIES:			
	Other Income	7.37		5.98
	Fixed Deposit (Maturity Morw than 3 months less than 12 months)	41.85		41.20
	Fixed Deposit (Maturity Morw than 3 months less than 12 months)	(40.61)		(41.85)
	Purchase of Assets (including Capital Work in progress)	(256.91)		(25.46)
	Net Cash used in Investing activities		(248.29)	(20.13)
C.	CASH FLOW FROM FINANCING ACTIVITIES:			
	Borrowings/(Repayment) of Loans	3.86		(253.33)
	Finance Charges	(150.96)		(144.65)
	Deferred tax liabilities	(16.85)	(163.95)	(12.53)
			(7.36)	4.86
	Opening Bal. of Cash and Cash equivalents	11.62		6.76
	Closing Bal. of Cash and Cash equivalents	4.26	(7.36)	11.61
			(0.00)	0.00


(AMIT MITTAL)

WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
DIN-00754471


(NEERAJ JAIN)

WHOLE TIME DIRECTOR
DIN-00389539


(HIMANSHU GUPTA)

WHOLE TIME DIRECTOR
DIN-08067691


(PARUL MITTAL)

DIRECTOR
DIN-01357063


(SHILPI AGARWAL)

COMPANY SECRETARY

As per our separate report of even date.

For Sanjay Kumar Agarwal and Associates
CHARTERED ACCOUNTANTS
(Firm Regn. No. : 002873C)



(SANJAY KUMAR AGARWAL)

PARTNER

Membership No : 071902

DATE : 26.05.2023

PLACE : Muzaffarnagar

UDIN : 23071902BGNUGPL6811

PARIJAT PAPER MILLS LIMITED

STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period ended 31st March 2023

A. Equity Share Capital

(In Rupees)

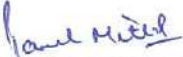
Balance as at 1st April, 2022	Changes in Equity Share Capital during the year	Balance as at 31st March 2023
329.00	-	329.00

B. Other Equity

	Reserves & Surplus			Revaluation Surplus	Total
	General Reserves	Securities Premium Reserves	Retained Earnings		
Balance as at 1st April, 2022	0.00	400.00	271.22		671.22
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00
Restated balance as at 1st April, 2022	0.00	400.00	271.22	0.00	671.22
Total Comprehensive Income for the year	0.00	0.00	165.71	0.00	165.71
Amalgamation Reserve	0.00	0.00	0.00	0.00	0.00
Dividends	0.00	0.00	0.00	0.00	0.00
Previous year adjustments	0.00	0.00	0.00	0.00	0.00
Transfer to Retained Earnings	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2023	0.00	400.00	436.94	0.00	836.94


(AMIT MITTAL)

WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
DIN-00754471


(PARUL MITTAL)

DIRECTOR
DIN-01357063


(NEERAJ JAIN)

WHOLE TIME DIRECTOR
DIN-00389539


(SHILPI AGARWAL)
COMPANY SECRETARY


(HIMANSHU GUPTA)
WHOLE TIME DIRECTOR
DIN-08067691

As per our separate report of even date.
For Sanjay Kumar Agarwal and Associates
CHARTERED ACCOUNTANTS
(Firm Regn. No. : 002873C)



(SANJAY KUMAR AGARWAL)
PARTNER
Membership No : 071902

DATE : 26.05.2023
PLACE : Muzaffarnagar
UDIN : 23071902B6V6PL6B11

PARIJAT PAPER MILLS LIMITED
SUPPLEMENTARY LISTS - 31.03.2023

PARTICULARS	31.03.2023	31.03.2022
Bank Balances other than (ii) above [Refer Note No. 9]		
Bank Deposits Having Maturity more than 3 Months		
Fixed Deposits with SBI , Jansath Road , Mzn [FDR No. 00000040504863615]		7.60
Fixed Deposits with SBI , Jansath Road , Mzn [FDR No. 00000040584280630]		16.25
Fixed Deposits with SBI , Jansath Road , Mzn [FDR No. 00000040663143049]		16.00
Fixed Deposits with SBI , Jansath Road , Mzn [FDR No. 00000041373602788]	21.00	
Fixed Deposits with SBI , Jansath Road , Mzn [FDR No. 00000041348020787]	9.55	
Fixed Deposits with SBI , Jansath Road , Mzn [FDR No. 00000041422981]	8.56	
OTHERS CURENT ASSETS above [Refer Note No. 11]		
Fixed Deposits with SBI , Jansath Road , Mzn [FDR No. 00000039671004730]	1.50	1.50
Fixed Deposits with SBI , Jansath Road , Mzn [FDR No. 00000039971411316]	-	0.50
	40.61	41.85
Trade Recivable) [Refer Note No. 4]		
Advance to Suppliers Other		
0-1 Years	-	1.21
1-2 Years	-	-
2-3 Years	-	-
More Than 3 Years	-	-
	-	1.21
(Balances with Government Authorities)		
SECURITY DEPOSITS		
Electric Security (UP Power Corporation Ltd.)	75.81	75.81
Commercial Tax Security	0.01	0.01
	75.82	75.82
GST & EXCISE DUTY		
(a) Central Excise Duty :-		
Central Excise under protest	5.88	5.00
(b) Goods & Services Tax (Inward) :-		
IGST Under Protest	60.00	60.00
CGST Under Protest	0.73	-
SGST Under Protest	0.73	-
CGST INPUT	-	0.02
SGST INPUT	-	0.02
IGST INPUT	-	0.04
	67.33	65.08
Central Sales Tax (Under Protest) :		
CST under protest (2013-14)	-	2.58
	-	2.58
Income tax		
Income Tax Refund (A.Y. 2005-06)	0.60	0.60
Income Tax Refund (A.Y. 2007-08)	1.77	1.77
Income Tax Refund (A.Y. 2020-21)	0.36	3.88
Income Tax Refund (A.Y. 2021-22)	-	3.51
Income Tax Refund (A.Y. 2022-23)	-	9.69
Income Tax Refund (A.Y. 2023-24)	1.94	-
	4.67	19.46
FBT Refund		
FBT Refund Claimed (A.Y. 2007-08)	0.22	0.22
	0.22	0.22
Other Current Assets [Refer Note No. 10]		
Marine Insurance	1.50	0.76
Prepaid Insurance	0.46	0.59
Prepaid AMC	-	0.50
	1.96	1.86



UNSECURED BORROWINGS [Refer Note No.14]**From Directors**

Shri Amrish Kumar	12.50	12.50
Shri Himanshu Gupta	25.00	25.00
Shri Neeraj Jain	5.00	25.00
	A	
	42.50	62.50

From Body Corporate.

Lenient Consultants Pvt Ltd, New Delhi	-	103.59
H.J. Tannery Pvt Ltd, Muzaffarnagar	157.31	150.13
New Delhi Buildcon Pvt Ltd, Delhi	107.32	102.87
Quetzal Exim Pvt Ltd, Delhi	28.91	27.65
Saurabh Paper Trading Pvt Ltd, Delhi	4.52	4.52
Shakumbhari Steel Pvt Ltd, Muzaffarnagar	1.63	1.63
Arnav Fabricators Private Limited, Muzaffarnagar	2.46	2.46
Alachlor Trading & Marketing Pvt. Ltd., Delhi	71.29	67.24
Mover Realtech Private Limited, Delhi	195.38	254.05
Darvin Construction Private Limited, Delhi	49.44	47.36
AKNM Suppliers Private Limited	120.76	128.59
Wellbeing Enterprises Pvt Ltd	150.78	158.10
Vanshuli Properties Construction P. Ltd, Khatauli	24.11	33.31
VSGR Properties Private Limited, Khatauli	4.28	8.07
	B	
	918.20	1,089.59
	A+B	
	960.70	1,152.09

OTHER LIABILITIES [Refer Note No. 17]**(a) Statutory Remittances**

TDS Payable	10.87	11.92
TCS 0.10%	0.01	0.01
ESI Payable	0.23	0.27
EPF Payable	1.57	1.91
GST Payable	52.21	88.26
	A	
	64.88	102.37

(b) Others

Auditor's Remuneration Payable	1.38	1.25
Electric Expenses Payable	55.33	45.23
Provision for Gratuity	25.62	25.35

Cheques issued but not presented for payment

In C.C. A/c No. 038012435755	11.59	106.10
In OD A/c No. 39975287189	-	2.81
(State Bank of India, SME Branch, Muzaffarnagar)	B	
	93.92	180.74

(c) Advance From Customers

	C	
	5.18	5.73

TOTAL**A+B+C**

	163.98	288.83
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GROUPING OF PROFIT AND LOSS ACCOUNT**SALES [Refer Note No.19]**

(a) Inter State Sales (Kraft Paper)	Amount	Amount
Less : Sales Return	9,976.18	9,888.94
	4.37	7.12
	9,971.81	9,881.82
(b) Intra State Sales (Kraft Paper)	2,317.59	2,146.51
© Export Sales	799.76	335.31
(d) Intra State Sales (WASTE PAPER)	-	190.54
(e) Inter State Sales (Scrap)	1.14	-
(f) Intra State Sales (Scrap)	5.35	-
REVENUE FROM OPERATIONS	A+B+C	
	13095.65	12554.18



Other Income [Refer Note No.20]

Interest on FDR	0.94	1.51
Interest Received for Income Tax Refund 2009-10	0.00	0.08
Insurance Claim	2.45	2.85
Interest Received on Electric Security	2.60	1.25
Interest on Income tax Refund A.Y. 2022-23	0.49	-
Interest on Income tax Refund A.Y. 2021-22	0.40	-
Misc. Income	0.50	-
Exchange Gain/Loss & Profit	-	0.29
	<u>7.37</u>	<u>5.98</u>

COST OF MATERIAL CONSUMED [Refer Note No.21]**RAW MATERIALS CONSUMED :**

Opening Stock	212.32	223.28
Add Net Purchases		
Purchases of Waste Paper (for Consumption)	10,547.81	10,132.32
	<u>10,760.13</u>	<u>10,355.60</u>
Total	10,760.13	10,355.60
Less : Closing Stock	249.80	212.32
Consumption	<u>10,510.33</u>	<u>10,143.28</u>

CHEMICAL CONSUMED:

Opening Stock	1.69	1.10
Add : Purchase	121.55	94.05
	<u>123.24</u>	<u>95.15</u>
Less : Closing Stock :	1.45	1.69
Consumption	<u>121.79</u>	<u>93.46</u>

PACKING MATERIAL CONSUMED:

Opening Stock	1.71	0.99
Add : Purchase	100.59	95.97
	<u>102.30</u>	<u>96.97</u>
Less : Closing Stock :	1.83	1.71
Consumption	<u>100.47</u>	<u>95.26</u>

STORES & SPARES CONSUMED

Opening Stock	219.00	291.40
Add : Purchases	223.59	164.83
	<u>442.59</u>	<u>456.23</u>
Less : Closing Stock	161.30	219.00
Consumption	<u>281.29</u>	<u>237.23</u>

POWER & FUEL EXPENSES :

1 Power Charges	775.24	740.63
2 Fuel :		
Opening Stock	19.59	3.21
Add : Purchases	523.15	406.10
	<u>542.74</u>	<u>409.31</u>
Less : Closing Stock	18.78	19.59
Consumption	<u>523.95</u>	<u>389.72</u>

TOTAL COST OF MATERIALS

	<u>12,313.08</u>	<u>11,699.58</u>
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DECREASE/ACCRETION IN STOCK [Refer Note No. 23]**Opening Stock :**

(a) Finished Goods	62.12	61.95
(b) Goods-in-process	0.60	0.60
(c) Scrap	8.24	3.50
A	<u>70.96</u>	<u>66.05</u>

LESS :**Closing stock :**

(a) Finished Goods	118.71	62.12
(b) Goods-in-process	0.60	0.60
(c) Scrap	3.16	8.24
B	<u>122.47</u>	<u>70.96</u>

CHANGE IN INVENTORIES

A-B	<u>(51.51)</u>	<u>(4.91)</u>
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SALARIES, WAGES, BONUS AND ALLOWANCES [Refer Note No. 25]

Salaries & wages	156.60	118.77
Director's Remuneration	108.00	108.00
Provident Fund Contribution	10.64	7.11
Bonus	5.82	3.19
E.S.I.C.	2.30	1.32
Staff Welfare Expenses	0.14	-
Gratuity	3.14	3.08
TOTAL	286.65	241.48

INTEREST PAID & Other Finance / Bank Charges [Refer Note No. 26]**To Banks and Financial Institutions :**

Interest on Term Loan from SBI (A/c No.0038012457655)	1.73	2.93
Interest on Term Loan from SBI (A/c No. 0038549717375)	8.96	10.26
Interest on Term Loan from SBI (A/c No. 0039363567706)	5.73	8.42
Interest on Term Loan from SBI WCTL	-	1.86
Interest on Term Loan from SBI (A/c No -41124379491)	8.24	0.00
	24.66	23.46

Bank Borrowings & Others

Interest on C.C. Hyp. Limit from SBI	52.76	47.41
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Interest on Unsecured Loan

Interest on Deposit from Directors	4.33	4.83
Interest on Deposit from Companies	69.21	68.95

TOTAL**126.30** **121.19**
150.96 **144.65****SELLING & DISTRIBUTION EXPENSES [Refer Note No. 27]**

Discount allowed to customers	0.06	5.65
Freight Outward	29.69	60.90
	29.75	66.55



PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
SUNDRY CREDITORS AS AT 31.03.2023

S.NO.	PARTICULARS	GST NO./ PAN No.	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
1	K.D. Trading Company, Muzaffarnagar	09AAFFK8520Q1ZP	264763.40				264763
2	Punjab Paper Chemicals Works, Yamunanagar	06AYKPD4864B1ZN	110755.00				110755
3	Rama Shyama Traders, Muzaffarnagar	09ASQPK8780R1ZC	1620250.00				1620250
4	Tasmiya Trading Co. , Muzaffarnagar	09ANSPK7043E1ZP	1589135.57				1589135
5	Bansal Indian Oil, Muzaffarnagar	09ABGPB1556K1ZO	27872.10				27872
6	Dinesh Mohan Advocate, Muzaffarnaagr	ACMPM4513C	31500.00				31500
7	Gupta Services , Muzaffarnagar	09AFHPG5633D1ZN	7824.00				7824
8	Link Intime India Pvt. Ltd., Delhi	07AAACI4998N1ZU	8685.74				8685
9	Ranjan Fuels.,Muzaffarnagar	09ACNPM2774L1ZW	143680.00				143680
10	Vikas Verma & Associates, Delhi	07AAOFV2342L1ZR	32400.00				32400
11	Bansal Traders , Muzaffarnagar	09ABGPB1565J1ZP	432546.00				432546
12	Shiv Charan Das Virendra Kumar, Muzaffarnag	09ADWPS6353F1ZT	158504.00				158504
13	Anil Enterprises, Muzaffarnagar	09AAWFA8883D1ZR	316623.80				316623
14	A.V. Steels,Muzaffarnagar	09ACQPG6388M1ZN	99783.00				99783
15	Industrial Sales Corporation, Muzaffarnagar	09AACFI0809F1ZP	55551.00				55551
16	Jain Enterprises, Kolkata	19AFZPP5430K1ZL	328561.56				328561
17	Kay Dee Engineers, Muzaffarnagar	09BLLPG3244B1ZE	29192.00				29192
18	Maheshwari Tractors & Automobiles, Muzaffarnag	09ACDPM7915M1Z3	159477.00				159477
19	New Dorr Oliver Roller Industries ,Muzaffarnaga	09AAGFN8773P1Z8	171973.00				171973
20	Pawan Hardware Store, Muzaffarnagar	09AABFP8158R1ZC	109269.00				109269
21	Prakash Mill Stores Company, Muzaffarnagar	09AABFP8385Q1Z9	140943.00				140943
22	Rama Agencies, Muzaffarnagar	09AGEPS5894G1ZR	28768.00				28768
23	Universal Agencies, Muzaffarnagar	09AARPG9352Q1ZO	93210.00				93210
24	Voith Paper Fabrics India Ltd., Faridabad	06AABCP0441Q1ZC	1099069.76				1099069
25	Yash Enterprises, Delhi	07BBKPM6125N1Z7	27493.00				27493
26	Vishal Carriage Corporation, Muzaffarnagar	BCUPJ5424J	696143.00				696143
27	Chandra Papers, Delhi	07AIDPC5255E1ZO	281872.83				281872
28	D.S.D. Papers.,Muzaffarnagar	09ADHPC0484E1ZU	19948933.79				19948933
29	Om Shree Krishan Enterprisies, Delhi	07AAFHD4699K1ZS	19153852.59				19153852
30	R.K Enterprises , Delhi	07BCGPC5436B1Z4	14465341.00				14465341
31	K.C. Enterprises, Delhi	07AFWPC1354G1ZG	285297.43				285297
32	Shakti Traders , Muzaffarnagar	09AAXFP1294L1ZB	1283912.20				1283912
33	Aviana Enterprises.,Muzaffarnagar	09BPNPA9372J1ZC	4599659.00				4599659
34	Narayan Solutions, Muzaffarnagar	09GIVPS2462B1ZR	5128545.82				5128545
35	Shyam Baba Enterprises, Delhi	07BFJPS1263Q3ZP	5185269.00				5185269
36	Sunrise Papers, Delhi	07AERFS0539M1ZE	11840962.25				11840962
37	Bihari Ji Sales.,Muzaffarnagar	09BBUPS6070A1ZA	9046460.42				9046460
38	Shree Jee Sales, Muzaffarnagar	09AHPPK8533L1ZL	6639067.12				6639067
39	Bindals Merchandise , Muzaffarnagar	09AADCB0282B1Z6	15265854.90				15265854
40	Shree Balaji Traders , Muzaffarnagar	09ADKFS8394L1ZO	141987.00				141987
41	Melosch Export S.R.L.	Import	3092161.00				3092161
42	Vipa Lausanne SA, Lausanne	Import	9861132.00				9861132
	TOTAL IN RS.		134004281.28	0.00	0.00	0.00	134004281.2
	TOTAL IN LAC		1340.04	0.00	0.00	0.00	1340.0



REGISTERED AS MSME :-

S.NO.	PARTICULARS	GST NO. / PAN No.	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total	REGD. AS	REGISTRATION
1	Bajrang Alum Pvt. Ltd., Muzaffarnagar	09AACCB4393E1ZP	176971.00				176971.00	MICRO	UP58A0003264
2	Eco Chemical, Muzaffarnagar	09ABJPG5019M1ZE	61425.27				61425.27	MICRO	UP580006699
3	Ezo Chem Organics (India) Pvt Ltd. Meerut	09AADCE1420G1Z3	200600.00				200600.00	SMALL	UP-56B-0025220
4	Goel Dyechem Pvt. Ltd., Muzaffarnagar	09AADCG1981C1ZR	44840.00				44840.00	MICRO	UP58A0003264
5	Ions Filtech Pvt. Ltd., Delhi	07AAACI2076H1ZQ	42303.00				42303.00	MICRO	DL02A0021836
6	N.K Organics, Haldwani	05AGLPD5278L1Z2	469935.00				469935.00	MICRO	UK-07-0008827
7	R.S. Chemicals, Muzaffarnagar	09AAIFR0823Q1ZP	68481.00				68481.00	MICRO	UP-58-0000272
8	Vaishnav Colour Creations, Muzaffarnagar	09ACTPG3966C1ZB	859209.36				859209.36	SMALL	UP-58-0002727
9	Suraj Plastic Company, Haridwar	05DHKPK0069R2ZR	34247.00				34247.00	MICRO	UK06A0003805
10	Agarwal Polymers, Muzaffarnagar	09CKDPA7567F1Z3	33134.40				33134.40	MICRO	UP580009473
11	Ganpati Traders, Muzaffarnagar	09AUNPS8628P1ZC	44145.00				44145.00	MICRO	UP-58-0006731
12	Vaishnav Craft Convertors, Muzaffarnagar	09ACRPG3532C1ZR	170786.00				170786.00	MEDIUM	UP-58-0003408
13	Agarwal Mill Store, Muzaffarnagar	09ANBPA4054A1ZR	234972.00				234972.00	SMALL	UP-58-0008573
14	Ajay Traders, Muzaffarnagar	09ABKFA1107H1ZQ	20691.00				20691.00	Micro	UP-58-0014732
15	Amar Engineering Works, Muzaffarnagar	09CROPD2507G1ZV	273290.00				273290.00	Micro	UP-58A-0006181
16	Anant Enterprises, Muzaffarnagar	09AAPHA2114Q1ZZ	293532.00				293532.00	MICRO	UP-58-0017977
17	AVS Importer, Muzaffarnagar	09ABJFA6444N1ZW	600000.00				600000.00	MICRO	UP-58-0015789
18	Central Agencies, Delhi	07AAAF2110P1ZQ	23135.00				23135.00	MICRO	DLO3A0005173
19	Coronet Engineers (P) Ltd, New Delhi	06AABCC5436C1Z5	873790.00				873790.00	SMALL	DL03B0002412
20	Falcon Automation, Roorkee	05CIQPD7927P1ZI	47200.00				47200.00	MICRO	UK060021631
21	Jai Deva Oil Company, Delhi	07AJLPG5662J1ZW	67260.00				67260.00	SMALL	DL05D0005444
22	Lazer Equipments, Haridwar	05AARFL2069P1ZY	141128.00				141128.00	MICRO	UK-06-0023241
23	Modinagar Rolls Private Limited, Modinagar	09AABCM0137C1ZI	25525.00				25525.00	SMALL	UP-29-0013696
24	Shalimar Wires Industries Limited, Hooghly	19AAICS2281G1Z6	335462.00				335462.00	MEDIUM	WB-10..0000193
25	Shivalik Engineering Works, Muzaffarnagar	09AHCPT14421Z7	667740.00				667740.00	MICRO	UP58A0008365
26	Shri Ram Krishan And Company, Muzaffarnagar	09AELFS9297L1ZT	160406.00				160406.00	MICRO	UP-58-0023506
27	S.M. Sales Agencies, Muzaffarnagar	09ABCCK1156A1Z8	33418.00				33418.00	MICRO	UP-58-0006533
28	Uttam Electric Store, Muzaffarnagar	09AACFU9867H1ZH	22940.00				22940.00	SMALL	UP58F0005694
29	Versha Pumps & Engineers, Muzaffarnagar	09CSIPK5695K1ZW	63949.00				63949.00	MICRO	UP58A0005448
30	Wires & Fabriks (S.A.) Limited, Jaipur	08AAACW2586L2ZT	468048.00				468048.00	MEDIUM	RJ17000020
31	Versha Machinery Works, Muzaffarnagar	09AZDPS3506P1ZT	96524.00				96524.00	MICRO	UP58A0002832
	TOTAL IN RS.		6655087.03	0.00	0.00	0.00	6655087.03		
TOTAL IN LAC			66.55	0.00	0.00	0.00	66.55		
GRAND TOTAL IN LAKH			1406.59	0.00	0.00	0.00	1406.59		

for PARJAT PAPER MILLS LIMITED

(AMIT MITTAL)

WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
SUNDRY DEBTORS AS AT 31.03.2023

S. NO.	PARTICULARS	GST NO.	LESS THAN 6 MONTH	6 MONTH -1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOATL
1	Ideal Laminates Pvt. Ltd	09AABCI2415H1ZU	15647328.24					15647328.24
2	India Woodline Limited	06AABCI3107N1ZO	1079636.00					1079636.00
3	India Woodline Ltd	09AABCI3107N1ZI	1607844.00					1607844.00
4	Gold Laminates (I) Ltd.	06AAACG5744Q1Z6	14676222.00					14676222.00
5	Swadeshi Industries	06AACPJ1326C1Z9	505120.00					505120.00
6	Virgo Industries	02AAEFV9154A1ZI	3556299.00					3556299.00
7	Virgo Laminates Ltd	08AABCK4043R2Z4	1636512.00					1636512.00
8	Gaurav Laminates Pvt. Ltd.	09AACCG6908Q1ZY	16016146.00					16016146.00
9	Gurucharan Mica (I) Pvt. Ltd.	09AACCG5750E1ZP	7734333.76					7734333.76
10	Aica Laminates (I) Pvt. Ltd.	05AAJCA5937C1ZV	1208037.30					1208037.30
11	Amrit Laminates.	06ABCFA7947B1ZO	1602547.00					1602547.00
12	Artis Laminates.	06ABLFA8316R1ZT	7228233.96					7228233.96
13	Century Plyboard (I) Ltd.	19AABCC1682J1ZJ	9469314.00					9469314.00
14	Dhananjaya Overseas Pvt. Ltd.	06AAAFCD5678R1ZT	17830376.68					17830376.68
15	Handa Plywood Pvt. Ltd.	03AAACH3709G1Z3	4998913.00	1955734.28				6954647.28
16	Kridha Laminates Pvt Limited.	09AAGCK9391K1ZR	7962994.00					7962994.00
17	M.M. Laminates.	08ABNFM4107C1ZH	14119506.68					14119506.68
18	Parasnath Enterprises.	09AAXFP4807B1ZZ	1112854.32					1112854.32
19	Punjab Laminates Pvt. Ltd.	02AAACP7869F2ZD	533602.00					533602.00
20	Shirdi Panel Industries Limited.	05AABCS9402N1Z6			805560.56			805560.56
21	Shiv Hari Plywood Private Limited	05AAACS2083A1ZZ	3981450.00					3981450.00
22	Shivmangal Industries Pvt. Ltd.	27AAJCS2100H1ZO	1279419.00					1279419.00
23	Shri Dhaniram Laminates Pvt Ltd.	22AACCM8218R1Z3	8330222.00					8330222.00
24	Shubhangi Papers Pvt. Ltd.	24AACCS0927R1Z1	34381038.00					34381038.00
25	Shyam Laminates Pvt. Ltd.	Export	3369374.00					3369374.00
26	Super Paper Tube Industries.	09AALPA9144J1ZG			5475.00			5475.00
27	Trishla International	07AAEPJ1130C1ZJ	4188415.00					4188415.00
28	Wood Stock Laminates Ltd.	02AAACW5831E2ZQ		437388.00	2256955.60			2694343.60
29	Lahari Laminates Pvt. Ltd.	22AAACL3921G2Z0	20022825.20					20022825.20
30	Chopal Plywood.	06AAEFC0137C1Z8					456067.00	456067.00
31	Merino Industries Limited.	06AAACC9186C2ZQ	5222898.00					5222898.00
32	Merino Industries Ltd.	09AAACC9186C1ZL	6291123.00					6291123.00
33	Safeart Industries Pvt. Ltd.	08AAZCS5006L1ZO	3859852.00	6246010.40				10105862.40
34	Safe Decore Pvt Ltd.	08AAFCS0374R1ZR	5197008.00					5197008.00
35	Saffron Decoratives Pvt. Ltd.	08AADCS4755L1ZW	3998232.00	3491282.92				7489514.92
36	Pine Laminates Pvt. Ltd	08AADCP7015J1ZC	14254771.00					14254771.00
37	Bihari Ji Laminates.	09ACDPG3969K1Z7					8312747.00	8312747.00
38	Trikalp Laminates India Pvt Ltd .	06AAGCT0873P1ZT				965669.00	4042334.00	5008003.00
	TOTAL IN RS.		242902447.14	12130415.60	3067991.16	965669.00	12811148.00	271877670.90

TOTAL IN LAKHS	2429.02	121.30	30.68	9.66	128.11	2718.78
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UNDER COURT CASE :-

39	Bharat Traders .	07ACUPJ8162E1Z9					2949359.00	2949359.00
	TOTAL IN RS.		0.00	0.00	0.00	0.00	2949359.00	2949359.00

TOTAL IN LAKHS	0.00	0.00	0.00	0.00	29.49	29.49
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GRAND TOTAL IN LAKH	2429.02	121.30	30.68	9.66	167.61	2748.27
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for PARIJAT PAPER MILLS LIMITED

(Signature)
(AMIT MITTAL)
WHOLE TIME DIRECTOR

PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
ADVANCE FROM CUSTOMERS AS AT 31.03.2023

S. NO.	PARTICULARS	GST NO.	LESS THAN 6 MONTH	6 MONTH -1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	TOATL
1	Shri Ram Panels .		0	0	0	0	500000.00	500000.00
2	Virgo Laminates Ltd.,Derabassi	03AABCK4043R1ZF	18362.00	0	0	0	0.00	18362.00
	TOTAL IN RS.		18362.00	0.00	0.00	0.00	500000.00	518362.00
TOTAL IN LAKHS			18362.00	0.00	0.00	0.00	5.00	5.18

for PARIJAT PAPER MILLS LIMITED


(AMIT MITTAL)
 WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED
COMPUTATION OF INCOME TAX
for the Financial Years 22-23 A.Y 2023-24

PARTICULARS	CURRENT YEAR AS AT 31.3.2023	PREVIOUS YEAR AS AT 31.3.2022
Income as per Profit & Loss Account	223.97	88.00
Less :		
Income credited to Profit & Loss A/c considered under other heads of Income	0	0.00
	<u>223.97</u>	<u>88.00</u>
Add :		
Depreciation as per Balance Sheet	55.66	48.26
Sundry Balance W/off	0.08	0.05
	<u>279.71</u>	<u>136.31</u>
Less :		
Depreciation as per IT-Act	120.46	93.49
	<u>159.25</u>	<u>42.82</u>
<hr/>		
Income Tax	39.81	11.00
Surcharge	N.A.	N.A.
E.C.	1.59	0.00
	<u>41.41</u>	<u>11.00</u>
MAT	33.59	13.20
E.C.	1.34	0.53
	<u>34.94</u>	<u>13.73</u>



PARIJAT PAPER MILLS LIMITED

(A) DEFERRED TAX LIABILITIES AS AT 31.3.2023

P A R T I C U L A R S	F. Y. 2022-23	F. Y. 2021-22
Closing Balance of fixed Assets for accounting purposes	1287.39	955.94
LESS:		
Closing Balance of fixed Assets for Tax purposes	828.26	561.61
	459.13	394.33
Income Tax @ 25%	114.78	98.58
ADD : Surcharge @ 5% (where total income exceeds Rs. 1.00 Crore)	0.00	0.00
ADD : Education Cess @ 4%	4.59	3.94
TOTAL	119.37	102.53

(B) DEFERRED TAX ASSETS AS AT 31.3.2023

DATE	EXPENDITURE OF THE NATURE REFERRED TO IN SECTION 43-B	F. Y. 2022-23	F. Y. 2021-22
31.03.2023	Water Cess	0.00	0.00
	Bonus to Staff	0.00	0.00
		0.00	0.00
	Income Tax @ 25%	0.00	0
	ADD : Surcharge @ 5% (where total income exceeds Rs. 1.00 Crore)	0.00	0.00
	ADD : Education Cess @ 4%	0.00	0.00
	TOTAL	0.00	0.00

for PARIJAT PAPER MILLS LIMITED



(Signature)
(AMIT MITTAL)
WHOLE TIME DIRECTOR

PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
PARTICULARS OF DEPRECIATION ALLOWABLE AS PER THE INCOME-TAX ACT,
[Attached with and forming part of Form 3CD dated _____]

DESCRIPTION OF ASSETS	RATE OF DEP.	ACTUAL COST OR WRITTEN DOWN VALUE AS PER INCOME TAX RETURN FILED FOR THE A.Y. 2023-24	ADDITIONS DURING THE YEAR		DATE PUT TO USE	ADJUSTMENTS ON ACCOUNT OF		SUBSIDY DURING THE YEAR	Sale during the Year	DEP.. ALLOWANCE	WRITTEN DOWN VALUE AT THE END OF THE YEAR (31.3.2023)		
			DATE OF PURCHASE	AMOUNT		MODIFIED VALUE ADDED TAX CREDIT CLAIMED UNDER THE CENTRAL EXCISE RULES 1944 IN RESPECT OF ASSETS ACQUIRED ON OR AFTER 1ST MARCH, 1994	CHANGE IN DATE OF EXCHANGE OF CURRENCY					DATE	AMOUNT
1. Factory Land	NIL	29.57	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	29.57		
2. Factory Building	10%	3.79	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.38	3.41		
3. Other Office Equipments	10%	1.34	0	0	0	NIL	NIL	NIL	NIL	0.13 0.00	1.21		
4. Furniture & Fixture	10%	4.41	0.00	0.00	0.00	NIL	NIL	NIL	NIL	0.44 0.00	3.97		
5. Computer	40%	2.89	0.22	0.00	0.00	NIL	NIL	NIL	NIL	1.16 0.09 0.34	3.24		
					1.71								
6. Plant & Machineries	15%	446.00	NIL	NIL	NIL	NIL	NIL	NIL	NIL	66.90 2.58	613.25		
			April, 22 to Sept, 22	17.21	NIL	NIL	NIL	NIL	NIL				
			Oct, 22 to March 23	237.33	237.33	NIL	NIL	NIL	NIL	17.80			
7. Electric Installation	15%	5.27	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.79	4.48		
8. Car	15%	6.35	NIL	NIL	0	NIL	NIL	NIL	NIL	0.95	5.40		
9. Vehicles	15%	0.61	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0.09 0.00	0.52		
10. Effluent Treatment Plant	15%	52.28	NIL	NIL	0.00	NIL	NIL	NIL	NIL	7.84	44.44		
11. Boiler	15%	9.10	0.00	0.00	0.00	NIL	NIL	NIL	NIL	1.37 19.60	118.78		
			Apr-22 to Sep-22	130.6434431	0.00								
TOTAL		Rs. 561.61	148.07	239.04	0.00	120.46	828.26	0.00	0.00	120.46	828.26		



DATE : 26.05.2023

PLACE : MUZAFFARNAGAR

PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
BANK RECONCILIATION STATEMENT AS AT 31.03.2023

[with State Bank of India, Jansath Road, Muzaffarnagar - Cash Credit A/c No. 038012435755]

PARTICULARS	AMOUNT	AMOUNT
Bank Balance as per ledger (Cr.)	Rs.	67229559.30

LESS :

Cheques issued but not presented for payment :-

<u>DATE</u>	<u>CHEQUE NO.</u>	<u>NAMES OF PARTIES</u>	<u>AMOUNT</u>
12-Jan-23	933436	Amayra Transport Service, Sonipat	3960.00
16-Jan-23	933724	Subhash Transport Service, New Delhi	8550.00
28-Jan-23	958834	Amayra Transport Service, Sonipat	3960.00
30-Jan-23	958857	V.K. Enterprises, New Delhi	7425.00
31-Jan-23	958867	Amayra Transport Service, Sonipat	3031.00
02-Feb-23	958924	Shivam Transport Company, Delhi	1900.00
03-Feb-23	958949	Vishal Transport Company, Alwar	1900.00
03-Feb-23	958973	Amayra Transport Service, Sonipat	1920.00
04-Feb-23	958994	Amayra Transport Service, Sonipat	1881.00
08-Feb-23	959042	Amayra Transport Service, Sonipat	2716.00
10-Feb-23	959137	A.R. Transport Co.,Muzaffarnagar	8910.00
11-Feb-23	959164	Shiv Transport Company, Sonipat	1850.00
16-Feb-23	959258	V.K. Enterprises, New Delhi	7425.00
21-Feb-23	959495	A.R. Transport Co.,Muzaffarnagar	2970.00
22-Feb-23	959515	Shiv Transport Company, Sonipat	2850.00
22-Feb-23	959516	Shiv Transport Company, Sonipat	2850.00
25-Feb-23	959563	V.K. Enterprises, New Delhi	7425.00
25-Feb-23	959564	Amayra Transport Service, Sonipat	2746.00
27-Feb-23	959703	V.K. Enterprises, New Delhi	7425.00
28-Feb-23	959720	Shiv Transport Company, Sonipat	2204.00
28-Feb-23	959724	Santosh Transport & Traders Co. New Delhi	1482.00
28-Feb-23	959752	Shiv Transport Company, Sonipat	2575.00
02-Mar-23	959790	V.K. Enterprises, New Delhi	6781.00
02-Mar-23	959792	Love Kush Trading Co., Delhi	3019.00
04-Mar-23	959873	A.R. Transport Co.,Muzaffarnagar	2326.00
06-Mar-23	959878	A.R. Transport Co.,Muzaffarnagar	2970.00
07-Mar-23	959646	N.K Organics, Haldwani	226265.00
09-Mar-23	959949	A.R. Transport Co.,Muzaffarnagar	2247.00
09-Mar-23	959962	A.R. Transport Co.,Muzaffarnagar	2336.00
10-Mar-23	960082	Santosh Transport & Traders Co. New Delhi	2850.00
10-Mar-23	960101	Shakumbhari Enterprises, Muzaffarnagar	495.00
10-Mar-23	960102	Shakumbhari Enterprises, Muzaffarnagar	495.00
10-Mar-23	960104	Shakumbhari Enterprises, Muzaffarnagar	495.00
14-Mar-23	960164	Keshav Transport Company, Mzn	1980.00
17-Mar-23	965788	Pintu Kumar, Delhi	4702.00
17-Mar-23	965806	Keshav Transport Company, Mzn	4950.00
17-Mar-23	965810	Keshav Transport Company, Mzn	1980.00
18-Mar-23	965819	Shree Yadav Traders, Sonapat	4950.00
20-Mar-23	965868	Pintu Kumar, Delhi	6930.00
22-Mar-23	965885	Mandeep Transport Company, Delhi	7425.00
22-Mar-23	965911	Yadav Waste Services, Delhi	7425.00
23-Mar-23	965933	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965934	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965935	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965936	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965937	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965936	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965939	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965940	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965941	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965942	Shakumbhari Enterprises, Muzaffarnagar	495.00
23-Mar-23	965944	Chander Vanshi Road Lines, Delhi	6296.00
23-Mar-23	965945	V.K. Enterprises, New Delhi	7920.00
23-Mar-23	965946	V.K. Enterprises, New Delhi	7425.00
23-Mar-23	965947	V.K. Enterprises, New Delhi	7425.00
23-Mar-23	965948	V.K. Enterprises, New Delhi	9900.00
23-Mar-23	965949	V.K. Enterprises, New Delhi	9900.00
23-Mar-23	965950	V.K. Enterprises, New Delhi	9900.00
23-Mar-23	965951	V.K. Enterprises, New Delhi	9900.00
23-Mar-23	965952	V.K. Enterprises, New Delhi	9900.00



24-Mar-23	965967	Garg Transport Co.,Muzaffarnagar	7029.00
24-Mar-23	965981	Shivam Logistics, Sonipat	8645.00
24-Mar-23	965987	Shakumbhari Enterprises, Muzaffarnagar	495.00
24-Mar-23	965988	Shakumbhari Enterprises, Muzaffarnagar	495.00
24-Mar-23	965989	Shakumbhari Enterprises, Muzaffarnagar	495.00
25-Mar-23	966282	Bhagwati Traders., Muzaffarnagar	4578.00
25-Mar-23	966283	Cardan Shafts Industries, Faridabad	4956.00
25-Mar-23	966285	Deepak Ceramic & Allied Products Pvt. Ltd., Muzaffa	2242.00
25-Mar-23	966286	Govind Electric & Battery Works.,Muzaffarnagar	7300.00
25-Mar-23	966287	J.R. Enterprises.,Muzaffarnagar	5840.00
25-Mar-23	966288	Kishor Engineers.,Muzaffarnagar	1888.00
25-Mar-23	966290	Rama Gases, Muzaffarnagar	9346.00
25-Mar-23	966291	Uttam Electric Store, Muzaffarnagar	2006.00
25-Mar-23	966292	V.S.Company.,Muzaffarnagar	1246.00
25-Mar-23	965991	V.K. Enterprises, New Delhi	9900.00
25-Mar-23	965992	Kaushik Goods Carrier , Meerut	6930.00
25-Mar-23	965996	Garg Transport Co.,Muzaffarnagar	1980.00
25-Mar-23	966006	Rajkumar, New Delhi	6930.00
27-Mar-23	966007	Kaushik Goods Carrier , Meerut	7375.00
27-Mar-23	966033	Shakumbhari Enterprises, Muzaffarnagar	495.00
27-Mar-23	966038	Jai Durga Transport Services.,Delhi	5940.00
28-Mar-23	966040	Ravi Enterprises, Delhi	6930.00
28-Mar-23	966049	Jeet Transport Company, Muzaffarnagar	950.00
28-Mar-23	966050	Shakumbhari Enterprises, Muzaffarnagar	495.00
28-Mar-23	966051	Keshav Transport Company, Mzn	1980.00
28-Mar-23	966053	Manoj Transport Company, Delhi	6435.00
28-Mar-23	966056	Shri Ganesh Transport , Muzaffarnagar	1237.00
29-Mar-23	966057	S.K Traders , New Delhi	3960.00
29-Mar-23	966058	S.K Traders , New Delhi	3960.00
29-Mar-23	966059	Garg Transport Co.,Muzaffarnagar	7029.00
29-Mar-23	966060	Garg Transport Co.,Muzaffarnagar	6930.00
29-Mar-23	966065	Jai Durga Transport Services.,Delhi	5940.00
29-Mar-23	966066	Singhal Transport Co.Muzaffarnagar	6930.00
29-Mar-23	966067	V.K. Enterprises, New Delhi	9900.00
30-Mar-23	966069	Pintu Kumar.,Delhi	6930.00
30-Mar-23	966070	Bajwa Road Carrier, Muzaffarnagar	5979.00
30-Mar-23	966071	Singhal Transport Co.Muzaffarnagar	6930.00
30-Mar-23	966075	Garg Transport Co.,Muzaffarnagar	1980.00
30-Mar-23	966076	Jeet Transport Company, Muzaffarnagar	950.00
30-Mar-23	966077	Shakumbhari Enterprises, Muzaffarnagar	495.00
30-Mar-23	966078	Shakumbhari Enterprises, Muzaffarnagar	495.00
30-Mar-23	966079	Shakumbhari Enterprises, Muzaffarnagar	495.00
30-Mar-23	966080	Shakumbhari Enterprises, Muzaffarnagar	495.00
30-Mar-23	966083	Singhal Transport Co.Muzaffarnagar	6930.00
30-Mar-23	966085	Inderpal Road Lines, Delhi	6930.00
30-Mar-23	966086	Rajkumar, New Delhi	6930.00
30-Mar-23	966087	Ajay Kumar, Delhi	3960.00
30-Mar-23	966089	Ansh Road Lines.,Muzaffarnagar	8415.00
30-Mar-23	966090	Garg Transport Co.,Muzaffarnagar	6930.00
31-Mar-23	966318	The Oriental Insurance Company Limited, Muzaffarnagar	177001.00
07-Mar-23	966327	Ganpati Traders, Muzaffarnagar	29382.00
31-Mar-23	966092	Kaushik Goods Carrier , Meerut	6930.00
31-Mar-23	966093	V.K. Enterprises, New Delhi	9900.00
31-Mar-23	966094	V.K. Enterprises, New Delhi	9900.00
31-Mar-23	966095	V.K. Enterprises, New Delhi	9900.00
31-Mar-23	966096	Ashok Kumar, Muzaffarnagar	6930.00
31-Mar-23	966097	Shri Dev Traders, Delhi	6930.00
31-Mar-23	966098	S.K Traders , New Delhi	3960.00
31-Mar-23	966099	Naveen Pal, Muzaffarnagar	6930.00
31-Mar-23	966100	Shakumbhari Enterprises, Muzaffarnagar	495.00
31-Mar-23	966101	Shakumbhari Enterprises, Muzaffarnagar	495.00
31-Mar-23	966102	Shakumbhari Enterprises, Muzaffarnagar	495.00
31-Mar-23	966103	Shree Ganesh Transport Carrier, Muzaffarnagar	4950.00
31-Mar-23	966104	Shree Ganesh Transport Carrier, Muzaffarnagar	3960.00
31-Mar-23	966105	Shree Ganesh Transport Carrier, Muzaffarnagar	8910.00
31-Mar-23	966106	Shree Ganesh Transport Carrier, Muzaffarnagar	6930.00
31-Mar-23	966107	Singhal Transport Co.Muzaffarnagar	6355.00
31-Mar-23	966108	Singhal Transport Co.Muzaffarnagar	7425.00
31-Mar-23	966109	Shree Ganesh Transport Carrier, Muzaffarnagar	3960.00
31-Mar-23	966110	Yadav Waste Services, Delhi	3960.00
31-Mar-23	966111	Yadav Road Line, Delhi	7425.00



31-Mar-23	966112	Talib Beg, Muzaffarnagar	9880.00	
31-Mar-23	966113	Talib Beg, Muzaffarnagar	2000.00	
31-Mar-23	966114	Jai Durga Transport Services.,Delhi	5445.00	
31-Mar-23	966115	Shree Ganesh Transport Carrier, Muzaffarnagar	3960.00	
31-Mar-23	966116	S.K Transport, Faridabad	5940.00	
31-Mar-23	966117	S.K Transport, Faridabad	5940.00	
31-Mar-23	966328	Bharat Oil & Waste Management Ltd,Sahibabad	7316.00	
31-Mar-23	966329	Shahista, Delhi	2716.00	
31-Mar-23	966330	Shakti Sagar Goyal, Muzaffarnagar	38000.00	
31-Mar-23	966331	Vinay Gupta , Muzaffarnagar	15000.00	
31-Mar-23	966332	Aggarwal Suppliers , Muzaffarnagar	8690.00	
31-Mar-23	966333	Kishor Engineers.,Muzaffarnagar	2596.00	
31-Mar-23	966334	Kumar Heavy Electric, Muzaffarnagar	7198.00	
31-Mar-23	966335	Nikki Machinery Works., Muzaffarnagar	8496.00	
31-Mar-23	966336	Rama Gases, Muzaffarnagar	7363.00	
31-Mar-23	966338	Orion Legal Supplies, Mumbai	17700.00	
31-Mar-23	966339	J.S.H. Packagings, Haridwar	3896.00	1158982.00

Bank Balance as per Bank Statement (Dr.)	TOTAL IN Rs.	66070577.30
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TOTAL IN LAC	660.71
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for PARIJAT PAPER MILLS LIMITED


(AMIT MITTAL)

WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
BANK RECONCILIATION STATEMENT AS AT 31.03.2023

[with State Bank of India, Jansath Road, Muzaffarnagar - Term Loan A/c No. 038012457655]

	AMOUNT	AMOUNT
Bank Overdrat as per Ledger (Cr.)		1187911.57
Bank Balance as per Bank Statement (Dr.)		1187911.57
TOTAL IN LAC		11.88

for PARIJAT PAPER MILLS LIMITED


(AMIT MITTAL)

WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
BANK RECONCILIATION STATEMENT AS AT 31.03.2023

[with State Bank of India, Jansath Road, Muzaffarnagar - Term Loan A/c No. 038549717375]

P A R T I C U L A R S	A M O U N T	A M O U N T
Bank Overdrat as per Ledger (Cr.)		9100450.90
Bank Balance as per Bank Statement (Dr.)		9100450.90
TOTAL IN LAC		91.00

for PARIJAT PAPER MILLS LIMITED


(AMIT MITTAL)

WHOLE TIME DIRECTOR




PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
BANK RECONCILIATION STATEMENT AS AT 31.03.2023

[with State Bank of India, Jansath Road, Muzaffarnagar - Term Loan A/c No. 039363567706]

P A R T I C U L A R S	A M O U N T	A M O U N T
Bank Overdrat as per Ledger (Cr.)		4727196.00
Bank Balance as per Bank Statement (Dr.)		4727196.00
TOTAL IN LAC		47.27

for PARIJAT PAPER MILLS LIMITED


(AMIT MITTAL)

WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
BANK RECONCILIATION STATEMENT AS AT 31.03.2023

[with State Bank of India, Jansath Road, Muzaffarnagar - Term Loan A/c No. 041124379491]

<u>P A R T I C U L A R S</u>	<u>A M O U N T</u>	<u>A M O U N T</u>
Bank Overdrat as per Ledger (Cr.)		14146834.00
Bank Balance as per Bank Statement (Dr.)		14146834.00
TOTAL IN LAC		141.47

for PARIJAT PAPER MILLS LIMITED


(AMIT MITTAL)

WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED
STATEMENT SHOWING CALCULATION OF FINISHED GOODS PRODUCED
[F.Y. 2022-23]

NAMES OF FINISHED PRODUCTS	TOTAL		KRAFT PAPER		KRAFT PAPER (PREMIUM)	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT	QUANTITY	AMOUNT
QUANTITY MANUFACTURED	43270.639		42363.469		907.17	
(a) Material consumed						
(a) Waste Paper (Indigenous)	50269.343	10290.68	49952.888	10225.90	316.455	64.76
(b) Waste Paper imported	875.020	219.64	153.408	38.51	721.612	181.13
	<u>51144.363</u>	<u>10510.33</u>	<u>50106.296</u>	<u>10264.41</u>	<u>1038.067</u>	<u>245.91</u>
© Chemicals		121.79		119.24		2.55
(d) Packing Material		100.47		98.37		2.11
(b) Employees benefits expenses	178.65	178.65		174.90		3.75
(c) Depreciation		55.86		54.49		1.17
(d) Stores & spares consumed.		281.29		275.39		5.90
(e) Power & fuel consumed		1299.19		1271.96		27.24
(f) Repairs & maintenance of Plant & Machineries		0.00		0.00		0.00
(g) Insurance Charges		5.29		5.18		0.11
(h) Other Expenses						
		<u>124.2176375</u>				
		<u>124.2176375</u>				
LESS :						
Items considered separately						
(a) Repairs & Maintenance of Plant & Machineries		0.00				
(b) Insurance Charges		5.29				
(c) Selling & Distribution Expenses		29.75				
		<u>35.04</u>				
		89.18		87.31		1.87
TOTAL				<u>12351.25</u>		<u>290.60</u>
		<u>12641.85</u>				

	TOTAL	KRAFT PAPER (97.90%)	KRAFT PAPER PREMIUM (2.10%)
Production (In M.T.)	43270.639	42363.469	907.170
Total cost	12641.85	12351.25	290.60
Average cost per M.T.		0.29	0.32
Closing Stock		305.000	75.602
Value of closing stock as at 31.3.2022		88.92	24.22
COST SHEET OF REEL CORE PIPE	Consumed	Rate	Amount
KRAFT PAPER USED	Kg. 318.139	0.29	93.00
SILICATE	Kg. 151.690	0.14	21.00
REAL CORE PIPE	Kg. 489.829		
			<u>114.00</u>
Value of closing stock of Reel Core as at 31.3.2023	23.000 M.T.	Rate per MT	<u>0.24</u>
			<u>5.57</u>

for PARIJAT PAPER MILLS LIMITED

(AMIT MITTAL)
WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED
STATEMENT SHOWING CALCULATION OF GROSS PROFIT
[F.Y. 2022-23]

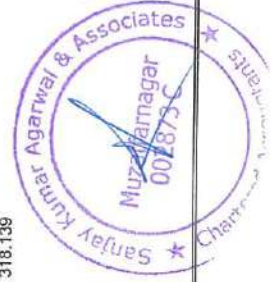
Particulars	2022-23		2021-22	
	Amount	Amount	Amount	Amount
(A) Revenue from operations (Refer Note No. 20)		13095.65		12554.18
Total (A)		13095.65		12554.18
(B) LESS :-				
Cost of Material Consumed (Note No.22)				
(a) Raw Material Consumed	10510.33		10,143.28	
(b) Chemicals Consumed	121.79		93.46	
(c) Packing material Consumed	100.47		95.26	
(d) Stores and Spare Parts Consumed	281.29		237.23	
(e) Power & Fuel Expenses	1299.19		1,130.35	
(f) Purchases of Stock-in-Trade	-	12313.08	208.76	11908.34
		-51.51		(4.91)
Accretion in Stock (Note No.23)				
Employee Benefit Expenses (Note No. 25)				
(a) Salaries & wages	156.60		118.77	
(b) Provident Fund Contribution	10.64		7.11	
(c) Bonus	5.82		3.19	
(d) E.S.I.C.	2.30		1.32	
(e) Staff Welfare Expenses	0.14		0.00	
(f) Gratuity A/c	3.14	178.65	3.08	133.47
		-51.51		(4.91)
Other Direct Expenses				
Repairs and maintenance				
(a) Repairs to Plant & Machineries	34.77	34.77	15.95	15.95
		34.77		15.95
Total (B)		12474.99		12052.85
Gross Profit (A)-(B)		620.66		501.32
G.P Ratio		4.74		3.99
Production (QTY.)		43270.639		38981.374 M.T.
Sales (QTY.)		42761.898		38777.563 M.T.
Sales (Amount.)		13096		12554.18
Sales (Average Rate.)		30624.58		32374.84 M.T.



PARJAT PAPER MILLS LIMITED, MUZAFFARNAGAR
STATEMENT OF CLOSING STOCK IN HAND FOR THE YEAR ENDED 31 MARCH 2023

S. No.	PARTICULARS	UNIT OF MEASUREMENT	QUANTITY	OPENING STOCK AVERAGE RATE	AMOUNT	QUANTITY	PURCHASES AVERAGE RATE	AMOUNT	QUANTITY	TOTAL AVERAGE RATE	AMOUNT	QUANTITY	CONSUMPTION AVERAGE RATE	AMOUNT	QUANTITY	CLOSING STOCK AVERAGE RATE	AMOUNT
A. RAW MATERIALS:																	
	(a) Waste Paper (Indigenous)	M.T.	875,000	0.22	194.82	50136.343	0.20	10247.76	51011.343	0.20	10442.58	50269.343	0.20	10280.68	742,000	0.20	151.90
	(b) Waste Paper Imported	M.T.	75,020	0.23	17.50	1190.000	0.25	300.04	1265.020	0.25	317.54	875,020	0.25	219.64	390,000	0.25	97.90
	TOTAL		950,020		212.32	61326.343		10547.81	52276.363		10760.13	51144.363		10510.33	1132,000		249.80
B. CHEMICALS:																	
	(a) Alum Liquid	M.T.	15,000	0.05	0.82	220.590	0.05	11.54	235.590	0.05	12.36	229.590	0.05	12.04	6,000	0.05	0.31
	(b) Bleaching Powder	M.T.	1,500	0.14	0.21	88.350	0.14	12.41	89.850	0.14	12.62	87.350	0.14	12.27	2,500	0.14	0.35
	(c) Fortified Rosin	M.T.	0,600	0.53	0.32	7.280	0.71	5.18	7.860	0.70	5.49	7,510	0.70	5.25	0,350	0.70	0.24
	(d) Silicates	M.T.	3,800	0.09	0.35	151.790	0.14	21.15	155.590	0.14	21.50	151.690	0.14	20.96	3,900	0.14	0.54
	(e) Soap Stone Powder	M.T.	0,000	0.00	0.00	230.360	0.04	9.39	230.360	0.04	9.39	230.360	0.04	9.39	0,000	0.04	0.00
	(F) Others -Chemical							61.88			61.88			61.88			0.00
	TOTAL		20,900		1.69	698.350		121.55	719,250		123.24	706,500		121.79	12,750		1.45
C. PACKING MATERIALS:																	
	(a) Sulli	kg.	30,000	0.00	0.03	2464.000	0.00	3.30	2494.000	0.00	3.33	2344.000	0.00	3.13	150,000	0.00	0.20
	(b) H.D.P.E Fabric	kg.	700,000	0.00	0.84	16450.600	0.00	17.23	17150.600	0.00	18.07	16500.600	0.00	17.38	950,000	0.00	0.68
	(c) Edge Protector	kg.	1500,000	0.00	0.53	18915.000	0.00	60.57	191015.000	0.00	61.10	189015.000	0.00	60.46	2000,000	0.00	0.64
	(d) Stretch Film		250,000	0.00	0.30	0.000	0.00	0.00	250.000	0.00	0.30	0.000	0.00	0.00	250,000	0.00	0.00
	(e) Packing Others							19.49			19.49			19.49			0.00
	TOTAL		2480,000		1.71	208429.600		100.59	210909.600		102.30	207859.600		100.47	3050,000		1.83
D. STORES & SPARES:																	
	(at estimated cost)																
	TOTAL				219.00			223.59			442.59			281.29			161.30
E. FUEL:																	
	(a) Boiler Fuel:																
	1 Bagasse	M.T.	740,000	0.02	16.38	19541.280	0.03	510.46	20281.280	0.03	526.84	19584.280	0.03	508.74	697,000	0.03	18.11
	2 Woodwaste	M.T.	100,000	0.03	2.58	0.000	0.00	0.00	100.000	0.03	2.58	100.000	0.03	2.58	0.000	0.00	0.00
	(b) D.G.Set Fuel:																
	H.S.D.	Ltr.	730,000	0.00	0.63	14000.000	0.00	12.69	14730.000	0.00	13.32	13980.000	0.00	12.64	750,000	0.00	0.88
	TOTAL				19.59			523.15			542.74			523.96			18.78
	GRAND TOTAL(A+B+C+D+E)				454.31			11516.69			11971.00			11537.84			433.15
F. FINISHED GOODS:																	
	(a) Kraft Paper	M.T.	151,450	0.31	46.40	42383.469			(Total) 42514.919			(Sales) 41891.780			305,000		88.92
	(b) Kraft Paper (Premium)	M.T.	38,550	0.31	11.93	907.170			945.720			(Consumed for manufacturing Reel Core) 318.139			75,602		24.22
	TOTAL		190,000		58.33	43270.639			43460.639			43080.037			380,602		113.14
	(d) Reel Core (Captive)	M.T.	16,000	0.24	3.80	469.829			Total 485.829			[Consumed] 462.829			23,000		5.57
	Kraft Paper (Captive)		0.00	0.00	0.00	318.139			318.139			318.139			0.000		0.00
	TOTAL				62.12			8.24			9.65			6.49			3.16
G. SCRAP:																	
	(at estimated cost)																
	(at estimated cost)																
	TOTAL				525.29			0.60			0.60			0.00			0.60
H. Work in process:																	
	(at estimated cost)																
	TOTAL																565.63

Note: Material used for manufacturing Reel Core (Captive)
Kraft Paper: 318.139
Silicate: 151.690
Quantity of Reel Core (Captive) manufactured: 469.829



PARIJAT PAPER MILLS LIMITED

(CIN: L21012UP1989PLC010589)

Registered office : VILL-JAT Mujhera 10.6 KM Stone,**Bhopa Road Muzaffarnagar, Uttar Pradesh-251308****Website: www.parijatpapermills.co, E-mail Id: parijatmillsshare@gmail.com****ATTENDANCE SLIP****35TH ANNUAL GENERAL MEETING**

Name of the member(s) & Registered address	
Folio/DP ID- Client ID No.	
No. of Shares held	

I/We, hereby record my/our presence at 35th Annual General Meeting of the Company for the financial year 2022-23 at registered office of the Company at VILL-JatMujhera 10.6 KM Stone, Bhopa Road, Muzaffarnagar-251308 Uttar Pradesh, to be held on Friday, 08th day of September, 2023 at 02:00 P.M.

Name of the Member/Proxy	Signature of the Member/ Proxy

Note:

Note: Please fill this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copy of Annual Report to the Annual General Meeting.

Form No. MGT - 11PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

PARIJAT PAPER MILLS LIMITED

CIN: L21012UP1989PLC010589

Regd. Office: VILL-JatMujhera 10.6 KM Stone,
Bhopa Road Muzaffarnagar-251308, Uttar Pradesh

E-mail Id: parijatmillsshare@gmail.com

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of Equity Shares of the above named company hereby appoint:

- 1) Name:.....
Email ID
- Address.....
Signature.....

- 2) Name:.....
Email ID
- Address.....
Signature.....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf 35th Annual General Meeting (AGM) of the Company for the financial year 2022-23 at the registered office of the Company at Vill-JatMujhers, 10.6 KM Stone Bhopa Road, Muzaffarnagar-251308, Uttar Pradesh, to be held on Friday, 08th Day of September, 2023 at 02:00 P.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS			
1	To Receive, Consider and Adopt the Audited Financial Statement of the Company for the Financial Year Ended 31 st March, 2023 together with Board Report and the Auditors' Report thereon.		
2	To appoint a director in place of Ms. Parul Mittal (DIN: 01357063) who retires by rotation, and being eligible, offers herself for re-appointment		

SPECIAL BUSINESS			
3	To regularize the appointment of Mr. Ashutosh Gupta (DIN: 09655738) as an Independent Director of the Company		

Signed this day of 2023.

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp of Rs. 1

Notes:

1. *This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.*
2. *For the resolutions, explanatory statements and notes please refer to the Notice of Annual General Meeting.*
3. *Please complete all details including details of member(s) in the above box before submission.*

POLLING PAPER

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner:
Including joint-holders, if any
2. Registered Address of the Sole /:
First named Shareholder
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:
5. I / we hereby exercise my / our vote in respect of the Ordinary Resolution / s enumerated below by recording my / our assent / dissent to the said Resolution/s by placing Tick (✓) mark at the appropriate box below:

S. No.	ORDINARY BUSINESS	I / We assent the Resolution	I / We dissent the Resolution
1	To Receive, Consider and Adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2023 together with Board Report and the Auditors' Report thereon.		
2	To appoint a director in place of Mrs. Parul Mittal (DIN: 01357063) who retires by rotation, and being eligible, offers herself for re-appointment		
	SPECIAL BUSINESS		
3	To regularize the appointment of Mr. Ashutosh Gupta (DIN: 09655738) as an Independent Director of the Company		

Place: Muzaffarnagar Signature of the Shareholder / Beneficial Owner
Date: 12.07.2023

VENUE ROUTE MAP:

PARIJAT PAPER MILLS LIMITED

Regd. Office: VILL-JatMujhera 10.6 KM, Stone Bhopa Road Muzaffarnagar-251308, Uttar Pradesh

PARIJAT PAPER MILLS LTD.

ROUTE MAP

