



# parijat paper mills limited

To,

Date: 07.08.2025

**The Manager,  
Metropolitan Stock Exchange of India Limited  
205(A), 2nd floor, Piramal Agastya Corporate  
Park, Kamani Junction, LBS Road, Kurla  
(West), Mumbai – 400070.**

**Symbol: PPML  
ISIN: INE447K01014**

**Subject: Notice of the 37<sup>th</sup> Annual General Meeting ('AGM') and Annual Report for the Financial Year 2024-25**

Dear Sir/ Madam,

It is to inform you about the 37<sup>th</sup> Annual General Meeting ('AGM') of **M/s Parijat Paper Mills Limited** scheduled to be held on **Friday, August 29<sup>th</sup>, 2025, at 02:00 P.M. (IST)** through physical mode at the Registered office of the Company at Vill-Jat Mujhera 10.6 Km Stone, Bhopa Road, Muzaffarnagar-251308, 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 2024-25 comprising Notice for the 37<sup>th</sup> AGM of the Company for the financial year 2024-25 along with 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 37<sup>th</sup> AGM along with Annual Report for the financial year 2024-25 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, 26 <sup>th</sup> August 2025 (9:00 A.M.)
The remote e-voting period ends on	Thursday, 28 <sup>th</sup> August 2025 (5:00 P.M.)

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

**Thanking you,**

**Yours faithfully,**

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

**Amit Mittal  
Whole-Time Director  
DIN: 00754471**

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

**37<sup>TH</sup>**

**ANNUAL REPORT**

**2024-25**

**Parijat Paper Mills Limited**  
**(CIN: L21012UP1989PLC010589)**

**Registered Office: VILL-JAT MUJHERA 10.6 km STONE BHOPA  
ROAD, MUZAFFARNAGAR, UTTAR PRADESH, 251308 (INDIA)**



<b>BOARD OF DIRECTORS</b>	Amit Mittal Amrish Kumar Neeraj Jain Himanshu Gupta Parul Mittal Amit Kumar Garg Manish Jain Ashutosh Gupta	00754471 05243828 00389539 08067691 01357063 07525291 07548854 09655738	(Whole Time Director) (Whole Time Director) (Whole Time Director) (Whole Time Director) (Director) (Independent Director) (Independent Director) (Independent Director)
<b>COMPANY SECRETARY</b>	Anurag Arora (w.e.f 03.05.2024)		
<b>CHIEF FINANCIAL OFFICER</b>	Amit Mittal		
<b>AUDITORS</b>	Sanjay Kumar Agarwal and Associates (Chartered Accountants) 190/2-1, South Civil Lines, Muzaffarnagar – 251001		
<b>BANKERS</b>	State Bank of India SME Muzaffarnagar Khasra No 90/4 Almaspur Jansath Road, Muzaffarnagar, (U.P.)		
<b>REGISTERED OFFICE &amp; WORK</b>	Village Jat-Mujhera, 10.6 Km., Stone Bhopa Road, Muzaffarnagar, Uttar Pradesh-251308		
<b>E-MAIL</b>	<a href="mailto:parijatpapermills@yahoo.com">parijatpapermills@yahoo.com</a>		
<b>CIN</b>	L21012UP1989PLC010589		
<b>REGISTRARS &amp; SHARE TRANSFER AGENTS</b>	MUFG Intime India Private Limited (Formally 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- 49411000 Email: <a href="mailto:delhi@in.mpms.mufg.com">delhi@in.mpms.mufg.com</a>		
<b>STOCK EXCHANGE</b>	Metropolitan Stock Exchange of India Limited		
<b>ISIN</b>	INE447K01014		
<b>SECRETARIAL AUDITOR</b>	M/s. Ankit Singhal & Associates, Company Secretaries Galaxy Diamond Plaza, BS-805, 8th Floor, office Space, Greater Noida West, Gautam Budh Nagar UP 201308		
<b>INTERNAL AUDITOR</b>	Mr. Piyush garg Sanjay Marg, Patel Nagar, Muzaffarnagar, Uttar Pradesh – 251002.		

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 37<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF PARIJAT PAPER MILLS LIMITED WILL BE HELD ON FRIDAY 29<sup>th</sup> DAY OF AUGUST, 2025 AT 02:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT VILL-JAT MUJHERA, 10.6 KM STONE, BHOPA ROAD, MUZAFFARNAGAR UTTAR PRADESH, 251308 (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 31<sup>ST</sup> MARCH, 2025 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 31<sup>st</sup> March 2025 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 WHOLE TIME DIRECTOR IN PLACE OF MR. AMRISH KUMAR (DIN: 05243828) RETIRES BY ROTATION, AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT**

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Amrish Kumar (DIN:05243828)**, who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Whole time Director of the Company, liable to retire by rotation.”

**SPECIAL BUSINESS****ITEM 3: REAPPOINTMENT OF MR. HIMANSHU GUPTA (DIN:08067691) AS THE WHOLE TIME DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Companies Act, 2013 including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and such other provisions as may be applicable and subject to other approvals and permissions, as may be required and as per the provisions of Articles of Association and Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for reappointment of **Mr. Himanshu Gupta (DIN: 08067691)** as Whole Time Director of the Company for a period of **5 years with effect from 01<sup>st</sup> April 2023 till 31<sup>st</sup> March 2028** on the remuneration as maybe decided by the Board.

**RESOLVED FURTHER THAT** any of the Directors(s) be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard”.

**RESOLVED FURTHER THAT** any of the existing Director(s) be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.”

**ITEM 4: REAPPOINTMENT OF MR. NEERAJ JAIN (DIN: 00389539) AS THE WHOLE TIME DIRECTOR OF THE COMPANY.**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules and provisions of the Companies Act, 2013 including any statutory modifications(s) or re-enactment(s) thereof for the time being in force, if any, subject to due compliance with applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time and such other provisions as may be applicable and subject to other approvals and permissions, as may be required and as per the provisions of Articles of Association and Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the members be and is hereby accorded for reappointment of **Mr. Neeraj Jain (DIN: 00389539)** as Whole Time Director of the Company for a period of **5 years with effect from 01<sup>st</sup> June 2023 till 31<sup>st</sup> May 2028** on the remuneration as maybe decided by the Board.

**RESOLVED FURTHER THAT** any of the Directors(s) be and are hereby severally authorized to sign and execute all such documents and papers as may be required for the purpose and file necessary e-form with the Registrar of Companies and to do all such acts, deeds and things as may considered expedient and necessary in this regard.

**RESOLVED FURTHER THAT** any of the existing Director(s) be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.”

**ITEM NO.5- TO APPROVE THE REVISION IN REMUNERATION PAYABLE TO MR. NEERAJ JAIN (DIN:00389539) WHOLE TIME DIRECTOR OF THE COMPANY.**

To Consider, and if thought fit, to pass the following resolution, with or without modification, as a **Special Resolution**

**“RESOLVED THAT** in supersession of all the earlier resolutions passed for payment of remuneration and pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and such other approvals, permissions and sanctions of such authorities, as may be required in this regard and subject to the provisions of the Articles of Association, and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the members, be and is hereby accorded for revision in the remuneration of, **Mr. Neeraj Jain (DIN:00389539)** Whole Time Director of the Company amounting from **INR 300000/- to INR. 350000/- P/M.** and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time

**FURTHER RESOLVED THAT**, the total overall managerial remuneration payable to all the Directors of the Company in any financial year shall be subject to Section 197, 198, Schedule V of the Companies Act, 2013, and any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company;

**FURTHER RESOLVED THAT**, any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**ITEM NO.6- TO APPROVE THE REVISION IN REMUNERATION PAYABLE TO MR. AMRISH KUMAR (DIN:05243828) WHOLE TIME DIRECTOR OF THE COMPANY**

To Consider, and if thought fit, to pass the following resolution, with or without modification, as **Special Resolution:**

“**RESOLVED THAT** in supersession of all the earlier resolutions passed for payment of remuneration and pursuant to the provisions of Section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (the ‘Act’) read with Schedule V of the Act and the Rules made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and such other approvals, permissions and sanctions of such authorities, as may be required in this regard and subject to the provisions of the Articles of Association, and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, the consent of the members, be and is hereby accorded for revision in the remuneration of **Mr. Amrish Kumar, (DIN: 05243828)**, Whole Time Director of the Company amounting **from INR 150000/- to INR. 225000/- P/M.** and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time

**FURTHER RESOLVED THAT**, the total overall managerial remuneration payable to all the Directors of the Company in any financial year shall be subject to Section 197, 198, Schedule V of the Companies Act, 2013, and any subsequent increase in remuneration beyond the limits as stated herein shall be done by way of passing a special resolution in a general meeting of the members of the Company;

**FURTHER RESOLVED THAT**, any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Date : 07-08-2025**  
**Place : Muzaffarnagar**

**By order of the Board of**  
**Parijat Paper Mills Limited**

**SD/-**

**Anurag Arora**  
**Company Secretary**  
**M. No.: A30737**

**NOTES: -**

**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.

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.

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 Friday, 01st August 2025.**

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 2024-25 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 2024-25 will also be available on the Company’s website at [www.parijatpapermills.com](http://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 at <https://in.mpms.mufg.com/>

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.

1. 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.
2. 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.
3. **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.

4. 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.
5. 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.
6. 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.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, **23<sup>rd</sup> August 2025 to Thursday, 29<sup>th</sup> August 2025 (both days are Inclusive)**
8. 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 MUFG 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.
9. Members are requested to address all correspondence to the Registrar and Share Transfer Agent, **M/s MUFG Intime India Private Limited.**
10. 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 communications electronically.
11. 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 MUFG 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.
12. The Annual Report 2024-25, the Notice of the 37<sup>th</sup> 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.
13. Members may also note that the Notice of the 37<sup>th</sup> AGM and the Annual Report 2024-25 will be available on the Company's website, [www.parijatpapermills.com](http://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](mailto:parijatmillsshare@gmail.com)
14. 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. MUFG Intime India Private Limited, Noble Height, 1<sup>st</sup> Floor, Plot

No-NH-2 C-1 Block, LSC Near Savitri Market, Janakpuri, Delhi - 110058.

15. 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.
16. **M/s. Amit Saxena & 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.
17. 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.
18. 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](http://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.
19. 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.
20. 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.
21. A member who has not received the E-mail or Ballot Form may request the Company for a duplicate form.
22. Route map & landmark of venue of AGM is enclosed with Notice.
23. 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.
24. 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,
25. 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.

26. Instructions for e-voting in 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 **Tuesday, 26<sup>th</sup> Day of August 2025 (9:00 A.M.) and ends on Thursday, 28<sup>th</sup> Day of August 2025 (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 i.e **Friday, 22<sup>nd</sup> August 2025** 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 its subsequently.

#### REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

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

#### Individual Shareholders holding securities in demat mode with NSDL

##### METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

##### Shareholders who have registered for NSDL IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "Login".
- b) Enter User ID and Password. Click on "Login"
- c) 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.

- d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Shareholders who have not registered for NSDL IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- b) Proceed with updating the required fields.
- c) Post successful registration, user will be provided with Login ID and password.
- d) After successful login, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL**

- a) Visit URL: <https://www.evoting.nsdl.com>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- b) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL**

**METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility**

**Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi Tab
- c) Login with existing my easi username and password
- d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.
- e) Click on “Link InTime/ MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**OR**

**Shareholders who have not registered for CDSL Easi/ Easiest facility:**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration/> / <https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided username and password.
- d) After successful login, user able to see e-voting menu.

- e) Click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL**

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on “Submit”.
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) After successful authentication, click on “Link InTime / MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

**Login method for shareholders holding securities in physical mode /**

**Non-Individual Shareholders holding securities in demat mode**

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- a) Visit URL: <https://instavote.linkintime.co.in>

**Shareholders who have not registered for INSTAVOTE facility:**

- b) Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

**A. User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

**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 NSDL form, shall provide 'D' above*

*\*\*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in '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).
- ❖ Enter Image Verification (CAPTCHA) Code
- ❖ Click "Submit" (You have now registered on InstaVote).

**Shareholders who have registered for INSTAVOTE facility:**

c) Click on **"Login"** under 'SHARE HOLDER' tab.

- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click "Submit"

d) Cast your vote electronically:

- A. After successful login, you will be able to see the "Notification for e-voting".
- B. Select 'View' icon.
- C. E-voting page will appear.
- D. 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).
- E. 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 ("Custodian / Corporate Body/ Mutual Fund")**

**STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on **"Sign Up"** under "Custodian / Corporate Body/ Mutual Fund"
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

**STEP 2 – Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **“Investor Mapping”** tab under the Menu Section
- c) Map the Investor with the following details:
  - A. ‘Investor ID’ –
    - i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID  
i.e., IN00000012345678
    - ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
  - B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
  - C. ‘Investor PAN’ - Enter your 10-digit PAN.
  - D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

*\*File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.*

- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

### STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

#### METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on **“Votes Entry”** tab under the Menu section.
- c) Enter the **“Event No.”** for which you want to cast vote.  
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter **“16-digit Demat Account No.”** for which you want to cast vote.
- e) 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).
- f) 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.

OR

#### METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select **“View”** icon for **“Company’s Name / Event number”**.
- d) E-voting page will appear.
- e) Download sample vote file from **“Download Sample Vote File”** tab.
- f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under **“Upload Vote File”** option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

**Helpdesk:**

**Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) or contact on: - Tel: 022 – 4918 6000.

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**Forgot Password:****Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:**

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “Login” under ‘SHARE HOLDER’ tab.
- Click “forgot password?”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

*In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**User ID:**

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click **"forgot password?"**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

*In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%\*), at least one numeral, at least one alphabet and at least one capital letter.*

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

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned 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".

**Date : 07-08-2025**  
**Place : Muzaffarnagar**

**By order of the Board of**  
**Parijat Paper Mills Limited**

**SD/-**

**Anurag Arora**  
**Company Secretary**  
**M. No.: A30737**

**EXPLANATORY STATEMENT****Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****ITEM NO.3: RE- APPOINTMENT OF MR. HIMANSHU GUPTA (DIN:08067691) AS WHOLE-TIME DIRECTOR OF THE COMPANY.**

The reappointment of Mr. Himanshu Gupta will be placed before the members of the Company for approval in the ensuing General Meeting. The Board has recommended that reappointment of Mr. Himanshu Gupta be effective **from 01 April 2023** subject to applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The Board of Directors in its meeting held on **Thursday, 07<sup>th</sup> August of August 2025** approved the Reappointment of **Mr. Himanshu Gupta (DIN:08067691)** upon the recommendation of the **Nomination and Remuneration Committee**, as a **Whole-time Director** of the Company for a period of 05 years commencing from **01<sup>st</sup> April 2023** till the date of **31<sup>st</sup> March 2028**, subject to the approval of the shareholders of the Company.

Mr. Gupta has been associated with the Company in the capacity of Whole Time Director and has demonstrated proven expertise and leadership Quality. The Board believes that his/her continued association as Whole-time Director will be beneficial to the Company and will add significant value to the management team.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval of the members as an Ordinary Resolution.

The material terms of appointment are as under:

- **Designation:** Whole-time Director
- **Tenure:** 01<sup>st</sup> April 2023 - 31<sup>st</sup> March 2028
- **Remuneration:** As approved by the Board based on the recommendation of the Nomination and Remuneration Committee, and within the limits prescribed under **Section 197** read with **Schedule V** of the Companies Act, 2013.
- **Duties & Responsibilities:** As assigned by the Board from time to time, and in accordance with the provisions of **Section 166 of the Act**.

**ITEM No.4: RE- APPOINTMENT OF MR. NEERAJ JAIN (DIN:00389539) AS WHOLE-TIME DIRECTOR OF THE COMPANY**

The reappointment of Mr. Neeraj Jain will be placed before the members of the Company for approval in the ensuing General Meeting. The Board has recommended that reappointment of Mr. Neeraj Jain be effective **from 01<sup>st</sup> June 2023** subject to applicable provisions of the Companies Act, 2013 and rules framed thereunder.

The Board of Directors, at its meeting held on **Thursday, 07<sup>th</sup> of August 2025** upon the recommendation of the **Nomination and Remuneration Committee**, approved the reappointment of Mr. Neeraj Jain (**DIN:003895391**) as a **Whole-time Director** of the Company for a period of 05 years commencing from **01<sup>st</sup> June 2023** till the date of **31<sup>st</sup> May 2028**, subject to the approval of the shareholders of the Company.

Mr. Neeraj Jain has been associated with the Company in the capacity of Whole Time Director and has demonstrated proven expertise and leadership Quality. The Board believes that his/her continued association as Whole-time Director will be beneficial to the Company and will add significant value to the management team.

The Board recommends the resolution set out at Item No. 4 of the Notice for approval of the members as an Ordinary Resolution.

The material terms of appointment are as under:

- **Designation:** Whole-time Director
- **Tenure:** 01st June 2023 till the date of 31st May 2028.
- **Remuneration:** As approved by the Board based on the recommendation of the Nomination and Remuneration Committee, and within the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.
- **Duties & Responsibilities:** As assigned by the Board from time to time, and in accordance with the provisions of Section 166 of the Act.

**ITEM NO. [5]: APPROVAL FOR REVISION IN REMUNERATION OF MR. NEERAJ JAIN (DIN:00389539) WHOLE-TIME DIRECTOR OF THE COMPANY**

Mr. Neeraj Jain was appointed as the Whole-time Director of the Company for a period of Three [03] years, as approved by the shareholders at the AGM held in the financial year of 2019-2020. Based on the performance of the Company and the contribution made by Mr. Neeraj Jain, the board of directors based upon the recommendation of Nomination & Remuneration Committee in its meeting held on **07<sup>th</sup> August 2025** approve the revision of remuneration payable to him, with effect from 29<sup>th</sup> August 2025 subject to the approval of shareholders.

The remuneration payable to Mr. Neeraj Jain. after revision is exceeding 11% of the net profit of the company. In the event of absence or inadequacy of profits in any financial year, the revised remuneration shall be paid in accordance with the provisions of Schedule V of the Act.

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 recommends the Special resolution mentioned at Item No. 5 of the Notice in relation to the revision in remuneration of Mr. Neeraj Jain Whole time Director for approval by the members as a **Special Resolution**.

**ITEM NO. [6]: APPROVAL FOR REVISION IN REMUNERATION OF MR. AMRISH KUMAR (DIN:05243828) WHOLE-TIME DIRECTOR OF THE COMPANY**

Mr. Amrish Kumar was appointed as the **Whole-time Director** of the Company for a period of Five [05] years, as approved by the shareholders at the AGM held in the financial year of 2021-2022. Based on the performance of the Company and the contribution made by Mr. Amrish Kumar, the board of directors based upon the recommendation of Nomination & Remuneration Committee in its meeting held on **07<sup>th</sup> August 2025** approve the **revision of remuneration** payable to him, with effect from 29<sup>th</sup> August 2025 subject to the approval of shareholders.

The remuneration payable to Mr. Amrish Kumar after revision is exceeding 11% of the net profit of the company upon such terms and conditions including remuneration as mentioned here in under in the event of absence or inadequacy of profits in any financial year, the revised remuneration shall be paid in accordance with the provisions of **Schedule V** of the Act.

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 recommends the Special resolution mentioned at Item No. 5 of the Notice in relation to the revision in remuneration of Mr. Amrish Kumar whole time Director for approval by the members as a **Special Resolution**.

**Date : 07-08-2025**  
**Place : Muzaffarnagar**

**By order of the Board of**  
**Parijat Paper Mills Limited**

**SD/-**

**Anurag Arora**  
**Company Secretary**  
**M. No.: A30737**

**PARIJAT PAPER MILLS LIMITED****Registered office & Works:**

VILL-Jat Mujhera 10.6 km, Stone  
Bhopa Road Muzaffarnagar-251308  
CIN: L21012UP1989PLC010589

Ph. No.: 7456004950

Website: [www.parijatpapermills.com](http://www.parijatpapermills.com)

E-mail: [parijatmillsshare@gmail.com](mailto:parijatmillsshare@gmail.com)  
[parijatpapermills@yahoo.com](mailto:parijatpapermills@yahoo.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) MUFG Intime India Private Limited whose contact details are given below:

1. Email Id: [delhi@inmpms.mufg.com](mailto:delhi@inmpms.mufg.com)
2. Telephone No: +91224986000

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: 07-08-2025**

**Place: Muzaffarnagar**

**SD/-**  
**Anurag Arora**  
**Company Secretary**  
**M. No. A30737**

**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](http://www.parijatpapermills.co), **E-mail Id:** [parijatmillsshare@gmail.com](mailto:parijatmillsshare@gmail.com)**ATTENDANCE SLIP****37<sup>TH</sup> 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 37<sup>th</sup> Annual General Meeting of the Company for the financial year 2024-25 at registered office of the Company at VILL-Jat Mujhera 10.6 KM Stone, Bhopa Road, Muzaffarnagar-251308 Uttar Pradesh, to be held on **Friday, 29<sup>th</sup> August 2025**.

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.

**Date: 07-08-2025****Place: Muzaffarnagar****Signature of the Shareholder / Beneficial Owner**

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-Jat Mujhera 10.6 KM Stone,  
Bhopa Road Muzaffarnagar-251308, Uttar Pradesh**

**E-mail Id: [parijatmillsshare@gmail.com](mailto: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 **37<sup>th</sup> Annual General Meeting (AGM)** of the Company for the financial year 2024-25 at the registered office of the Company at Vill-Jat Mujhera, 10.6 KM Stone Bhopa Road, Muzaffarnagar-251308, Uttar Pradesh, to be held on **Friday, 29<sup>th</sup> August 2025 at 02:00 A.M.** and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	RESOLUTIONS	FOR	AGAINST
<b>ORDINARY BUSINESS</b>			
<b>1</b>	To Receive, Consider and Adopt the Audited Financial Statement of the Company for the Financial Year Ended 31 <sup>st</sup> March, 2025, together with Board Report and the Auditors' Report thereon.		
<b>2</b>	To appoint a director in place of <b>Mr. Amrish Kumar</b> (DIN: 05243828)_who retires by rotation, and being eligible, offers herself for re-appointment		
<b>SPECIAL RESOLUTION</b>			
<b>3</b>	Reappointment OF <b>Mr. Himanshu Gupta (DIN 08067691)</b> as the Whole Time Director of the company.		

4	Reappointment of <b>Mr. Neeraj Jain (DIN: 00389539)</b> as the Whole Time Director of the company.		
5	To approve the revision in remuneration payable to Mr. <b>Neeraj Jain (DIN:00389539)</b> whole time director of the company		
6	To approve the revision in remuneration payable to Mr. <b>Amrish Kumar (DIN:05243828)</b> Whole Time Director of the company		

Signed this ..... day of ..... 2025.

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.	RESOLUTIONS	FOR	AGAINST
<b>ORDINARY BUSINESS</b>			
<b>1</b>	To Receive, Consider and Adopt the Audited Financial Statement of the Company for the Financial Year Ended 31 <sup>st</sup> March, 2025, together with Board Report and the Auditors' Report thereon.		
<b>2</b>	To appoint a director in place of <b>Mr. Amrish Kumar</b> (DIN: 05243828)_who retires by rotation, and being eligible, offers herself for re-appointment		
<b>SPECIAL RESOLUTION</b>			
<b>3</b>	Reappointment <b>OF Mr. Himanshu Gupta (DIN: 08067691)</b> as the Whole Time Director of the company.		
<b>4</b>	Reappointment <b>OF Mr. Neeraj Jain (DIN: 00389539)</b> as the Whole Time Director of the company.		
<b>5</b>	To approve the revision in remuneration payable to Mr. <b>Neeraj jain (DIN:00389539)</b> whole time director of the company		
<b>6</b>	To approve the revision in remuneration payable to Mr. <b>Amrish Kumar (DIN:05243828)</b> Whole Time Director of the company		

Date: 07-08-2025

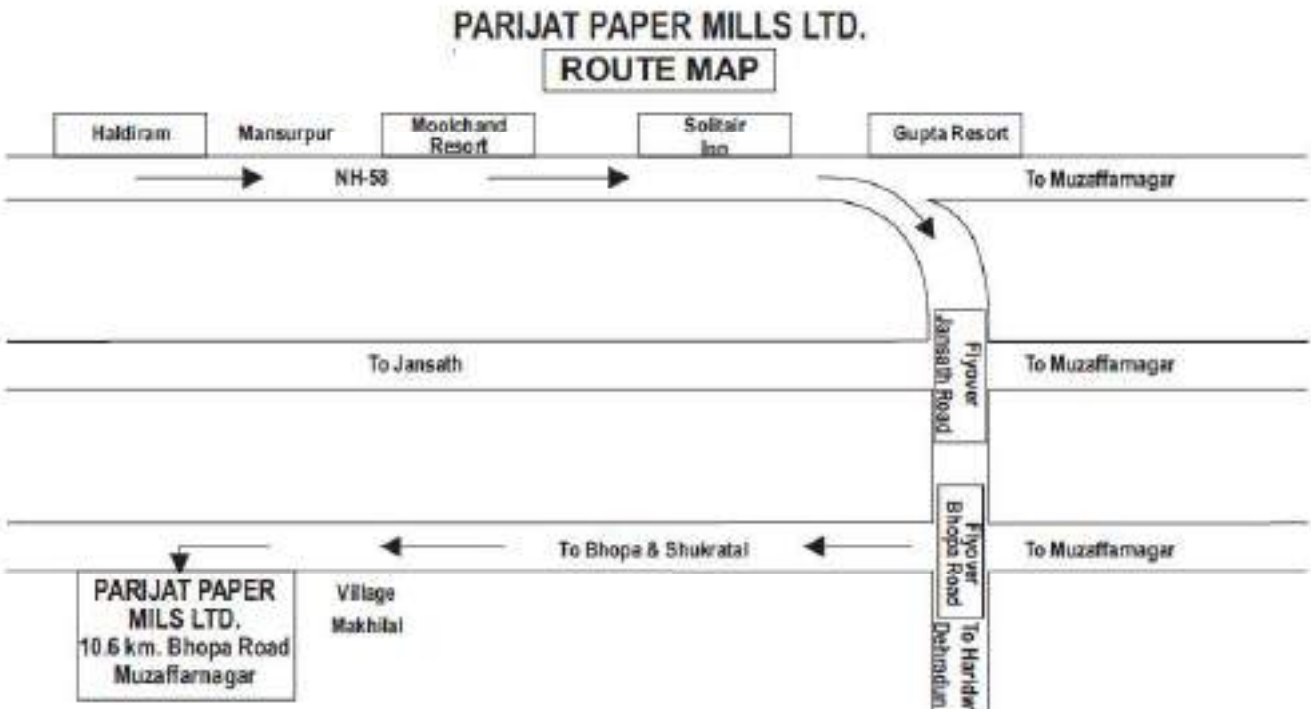
Place: Muzaffarnagar

Signature of the Shareholder / Beneficial Owner

VENUE ROUTE MAP:

PARIJAT PAPER MILLS LIMITED

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



**Annexure-I**

**Details of Director seeking appointment/re-appointment in the forthcoming Annual General Meeting (Item no. 3)**

**[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]**

<b>Name</b>	<b>Mr. Himanshu Gupta</b>
<b>DIN</b>	08067691
<b>Date of Birth</b>	24/11/1983
<b>Date of first Appointment</b>	15/02/2018
<b>Brief Profile of Director</b>	Mr. Himanshu Gupta is a graduate in B-Tech and currently serves as the Whole-Time Director in category of Promoter of Parijat Paper Mills Limited. With his dedication and leadership, he plays a key role in overseeing the company's operations and contributing to its strategic growth.
<b>Qualification</b>	Graduate
<b>Relationship with other Directors / Key Managerial Personnel</b>	Himanshu Gupta has no relation with any director/ KMP of entity
<b>Directorship in other Companies</b>	NIL
<b>Memberships / Chairmanship of Committees across all Public Companies</b>	NIL
<b>Listed entities from which the person has resigned in the past three years</b>	NIL
<b>No. of shares held in the Company either by self or on a beneficial basis for any other person</b>	44700
<b>Terms &amp; Condition of Appointment / Change in Designation along with remuneration sought to be paid</b>	There is no change in the terms and conditions of your appointment as originally set out in the appointment letter dated 15-02-2018].
<b>Remuneration Last Drawn by</b>	Rs. 18.00 Lakh
<b>No. of Meeting of the Board attended during the year</b>	11

**Details of Director seeking appointment/re-appointment in the forthcoming Annual General**

**Details of Director seeking appointment/re-appointment in the forthcoming Annual General Meeting (Item no. 2)**

**[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]**

<b>Name</b>	<b>Mr. Amrish Kumar</b>
<b>DIN</b>	05243828
<b>Date of Birth</b>	01/06/1951
<b>Date of first Appointment</b>	01/04/2012
<b>Brief Profile of Director</b>	Amrish Kumar is a graduate in and currently serves as the Whole-Time Director in category of Professional of Parijat Paper Mills Limited. With his dedication and leadership, he plays a key role in overseeing the company's operations and contributing to its strategic growth.
<b>Qualification</b>	Graduate
<b>Relationship with other Directors / Key Managerial Personnel</b>	Mr. Amrish Kumar has no relation with any director/ KMP of entity
<b>Directorship in other Companies</b>	NIL
<b>Memberships / Chairmanship of Committees across all Public Companies</b>	NIL
<b>Listed entities from which the person has resigned in the past three years</b>	NILL
<b>No. of shares held in the Company either by self or on a beneficial basis for any other person</b>	275100
<b>Terms &amp; Condition of Appointment / Change in Designation along with remuneration sought to be paid</b>	<b>There is no change in the terms and conditions of your appointment</b> as originally set out in the appointment letter dated 01/04/2012) Except in respect of Remuneration.
<b>Remuneration Last Drawn by such person if any</b>	Rs. 18.00 Lakh
<b>No. of Meeting of the Board attended during the year</b>	07

**Details of Director seeking appointment/re-appointment in the forthcoming Annual General Meeting (Item no. 2)**

**[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]**

<b>Name</b>	<b>Mr. Neeraj jain</b>
<b>DIN</b>	00389539
<b>Date of Birth</b>	10/11/1965
<b>Date of first Appointment</b>	28/04/2012
<b>Brief Profile of Director</b>	Neeraj Jain is a graduate in and currently serves as the Whole-Time Director in category of promoter of Parijat Paper Mills Limited. With his dedication and leadership, he plays a key role in overseeing the company's operations and contributing to its strategic growth.
<b>Qualification</b>	Graduate
<b>Relationship with other Directors / Key Managerial Personnel</b>	Mr. Neeraj Jain has no relation with any director/ KMP of entity
<b>Directorship in other Companies</b>	SHRIJEE PAPER MILLS PRIVATE LIMITED (CIN: U21000GJ2019PTC106078)
<b>Memberships / Chairmanship of Committees across all Public Companies</b>	NIL
<b>Listed entities from which the person has resigned in the past three years</b>	NILL
<b>No. of shares held in the Company either by self or on a beneficial basis for any other person</b>	133800
<b>Terms &amp; Condition of Appointment / Change in Designation along with remuneration sought to be paid</b>	<b>There is no change in the terms and conditions of your appointment</b> as originally set out in the appointment letter dated 28.04.2012) Except in respect of Revised in remuneration
<b>Remuneration Last Drawn by such person if any</b>	Rs. 36.00 Lakh
<b>No. of Meeting of the Board attended during the year</b>	11

**BOARD REPORT**

To,  
The Members,  
**Parijat Paper Mills Limited**

Dear Members,

Your directors have pleasure in presenting you the 37<sup>th</sup> Annual Report together with the Audited Financial Statement of Accounts of the Company for the Financial Year ended 31<sup>st</sup> March, 2025

1. **FINANCIAL RESULTS**

PARTICULARS	2024-25	2023-24
	AMOUNT (Rupees in Lakhs)	AMOUNT (Rupees in Lakhs)
Revenue from Operations	11775.35	10353.97
Other Income	50.35	27.34
<b>Total Revenue</b>	<b>11825.70</b>	<b>10381.31</b>
Cost of Material Consumed	10994.39	9,530.16
Purchase of Stock – in – Trade	4.55	17.30
Changes in inventories of finished goods, work-in-progress and stock-in trade	(50.35)	57.02
Employee benefit expenses	310.08	293.78
Finance Cost	147.13	143.90
Depreciation and Amortization Expenses	66.85	63.86
Other Expenses	184.37	124.25
<b>Total Expenses</b>	<b>11657.02</b>	<b>10,230.27</b>
Profit Before Tax	168.68	151.01
Tax Expense		
1. Current Tax	32.67	25.79
2. Deferred Tax	14.79	24.66
3. Mat Credit Internal Financial year 23-24	(1.11)	-
Profit for the Year	122.33	100.60
Other Comprehensive Income	-	-
<b>Total Comprehensive Income</b>	<b>122.33</b>	<b>100.60</b>

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

- The revenue from operations Increase during current year financial year 2024-25. The revenue generated from operations amounted to INR 11775.35 Lakhs in F.Y. 2024-25 as compared to F.Y. 2023-24, in which revenue generated was amounted to INR 10353.97 Lakhs.
- Profit before taxation increase from INR 151.01 Lakhs in F.Y. 2023-24 to INR 168.68 Lakhs in F.Y. 2024-25.
- The market position of the sale of Kraft Paper and Kraft Paper (Premium) appears to be Average.

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, 2025. 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 11(Eleven) Meeting of the Board were held on the dates given below:

1. 3<sup>rd</sup> May of 2024
2. 29<sup>th</sup> May of 2024
3. 5<sup>th</sup> June of 2024
4. 7<sup>th</sup> June of 2024
5. 18<sup>th</sup> June of 2024
6. 22<sup>nd</sup> June of 2024
7. 3<sup>rd</sup> August of 2024
8. 29<sup>th</sup> August of 2024
9. 14<sup>th</sup> November of 2024
10. 28<sup>th</sup> January of 2025
11. 29<sup>th</sup> March 2025

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

<b>Name of the Director</b>	<b>Category</b>	<b>Number of Board meetings entitled to attend</b>	<b>Board Meetings Attended</b>
Mr. Amit Mittal	Whole time Director	11	11
Mr. Neeraj Jain	Whole time Director	11	11
Mr. Amrish Kumar	Whole time Director	11	07
Mr. Himanshu Gupta	Whole time Director	11	11
Mr. Amit Kumar Garg	Independent Director	11	11
Mr. Ashutosh Gupta	Independent Director	11	11

Mr. Manish Jain	Independent Director	11	11
Ms. Parul Mittal	Director	11	11

9. **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, 29<sup>th</sup> March, 2025** at the registered office of the Company at Vill-Jat Mujhera, 10.6 km Stone, Bhopa Road, Muzaffarnagar, Uttar Pradesh- 251308 to evaluate their performance.

10. **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 31<sup>st</sup> March, 2025, the applicable accounting standards have been followed with 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 Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (d) The Directors had prepared the annual accounts on a Going Concern Basis.
- (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 Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. **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.

12. **COMMITTEE(S) OF THE BOARD**

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

**I. AUDIT COMMITTEE**

The Company has duly constituted an Audit Committee u/s 177 of the Companies Act, 2013 consisting of Four (4) members out of whom Two (3) are Independent and One (1) is Executive Director (Mr. Amit Kumar Garg & Mr. Ashutosh Gupta and Manish Jain 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.

## **II. AUDIT COMMITTEE ATTENDANCE**

During the year under review total 5 (Five) Meetings of the Committee were held on:

- 29<sup>th</sup> May 2024
- 03<sup>rd</sup> August 2024
- 14<sup>th</sup> November 2024
- 28<sup>th</sup> January 2025
- 29<sup>th</sup> march 2025.

The maximum interval between any two meetings did not exceed 120 days.

<b>Name of the Director</b>	<b>Category</b>	<b>Audit Committee Meeting entitled to Attend</b>	<b>Audit Committee Meeting Attended</b>
Mr. Amit Kumar Garg	Independent Director	5	5
Mr. Ashutosh Gupta	Independent Director	5	5
Mr. Amit Mittal	Whole time Director	5	5
Mr. Manish Jain	Independent Director	5	5

## **13. 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:

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

During the year under review 1 (one) meetings of the Nomination and Remuneration Committee were held on 29<sup>th</sup> May 2024 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 2024-25 were as follow:

<b>Members of the Committee</b>	<b>Category</b>	<b>No. of N&amp;R Committee meetings</b>	<b>No. of N&amp;R Committee meetings</b>
---------------------------------	-----------------	--	--

		entitled to attend	attended
Mr. Ashutosh Gupta	Chairman & Independent Director	1	1
Mr. Manish Jain	Member & Independent Director	1	1
Mr. Amit Kumar Garg	Member & Independent Director	1	1

Nomination & Remuneration Policy is uploaded on the website of the Company i.e. at [www.parijatpapermills.com](http://www.parijatpapermills.com)

#### 14. **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.

#### 15. **STAKEHODERS RELATIONSHIP COMMITTEE**

The Meeting of SRC has held on **Tuesday, 12<sup>th</sup> of march 2025** for resolve the grievances of stakeholder Which consisting Three (3) members out of whom:

- Mr. Amit Kumar Garg (Independent Director and Member)
- Mr. Manish Jain (Independent Director and Member)
- Mr. Ashutosh Gupta (Independent Director and Chairman)

and has been authorized to consider and resolve the grievances of security holders of the Company.

#### 16. **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.

#### 17. **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.

#### 18. **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 II).**

#### 19. **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 III).**

**20. 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.

**21. 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).

**22. 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.

**23. COMPOSITION OF BOARD OF DIRECTORS**

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

<b>Name of the Directors</b>	<b>Category</b>
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

**24. DETAILS OF KEY MANAGERIAL PERSONNEL**

- **Whole Time Director:** There is no change among Whole Time Directors of the Company.
- **Chief Financial Officer:** There is no change among Chief Financial Officers of the Company.
- **Company Secretary:** Compliance Officer: Anurag Arora (W.E.F.03/05/2024)



**25. BOARD EVALUATION**

As per provisions 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.

**26. 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.

**27. SATUTORY 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 (33<sup>rd</sup>) Annual General Meeting till the conclusion of the Thirty-Eight (38<sup>th</sup>) 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.

**28. 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.

**29. SECRETARIAL AUDIT**

In terms of Section 204 of the Act and Rules made there under, **M/s. Ankit Singhal & Associates**, Company Secretaries (Membership No.: ACS: 41744), Galaxy Diamond Plaza, BS-805, 8th Floor, office Space, Greater Noida West, Gautam Budh Nagar UP 201308 were appointed as Secretarial Auditors for the financial year 2024-25. The Secretarial Audit's Report for the financial year ended on 31st March 2025 is annexed herewith marked as **Annexure-VI** to this report.

**30. 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 2024-25.

**31. 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.

**32. 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)**

**33. MANAGEMENT DISCUSSIONS & ANALYSIS REPORT:**

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

**34. 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 relates and date of this report.

**35. 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.

**36. 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. 2024-25

**37. 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 same.

**38. 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.**

39. **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.

40. **EXTRACT OF ANNUAL RETURE**

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 31<sup>st</sup> March 2025 will be available on the website of the Company i.e., at [www.parijatpapermills.com](http://www.parijatpapermills.com).

41. **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.

42. **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.

43. **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**

**SD/-**

**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 - 50, Gher Khatti,  
New Mand, Muzaffarnagar,  
Uttar Pradesh-251001

**Date: 07-08-2025**

**Place: Muzaffarnagar**

**FORM NO. AOC-2**

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain 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 entered into any contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2024-25

**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 2024-25 are as follows:

Name of Related parties	Description of Relationship with parties	Nature of transaction	Volume of transaction	Amount due to Related parties as on 31.03.2025
Shri Amit Mittal	Whole Time Director	WTD Remuneration	36.00	NILL
Shri Neeraj Jain	Whole Time Director	WTD remuneration	36.00	NILL
Shri Amrish Kumar	Whole Time Director	WTD' Remuneration	18.00	NILL
		Interest Paid	1.13	12.50
		TDS deducted	0.11	NILL
Shri Himanshu Gupta	Whole time Director	WTD' Remuneration	18.00	22.00
		Interest Paid	2.00	NILL
		TDS deducted	.20	NILL
Shri Anurag Arora Shilpi Agarwal	Company Secretary	Remuneration	3.30	NILL
	Company Secretary	Remuneration	0.30	
M/s Universal agencies	Shri B. R Gupta proprietor of This concern is father of Himanshu Gupta	Balance B/F	-	0.36
		Store Purchased	5.64	NILL
		Store Purchased	5.28	NILL
M/s Prakash mills store Company	Smt. Nirmala Gupta proprietor of this concern is mother of shri Himanshu Gupta WTD.	Balance B/F	1.30	2.14
		Store Purchased	14.10	NILL
		Store Purchased	13.30	NILL

**For & on behalf of  
Parijat Papers Mills Limited**  
SD/-

**Amit Mittal**  
Whole-Time Director  
Din: 00754471  
Add: House No.3, Rainbow  
Vihar, Muzaffarnagar-25100,  
Uttar Pradesh

**Neeraj Jain**  
Whole Time Director  
DIN: 00389539  
Add: House - 50, Gher Khatti,  
New Mand, Muzaffarnagar,  
Uttar Pradesh-251001

**Date: 07-08-2025**  
**Place: Muzaffarnagar**

## Annexure-III

**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;	Company is upgrading boiler for use of RDF as Boiler fuel.
	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; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A. N.A. N.A. 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 4810582.70/-paid against Raw material imported.

**For & on behalf of  
Parijat Papers Mills Limited**

**SD/-**

**Amit Mittal**

Whole-Time Director

Din: 00754471

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

**SD/-**

**Neeraj Jain**

Whole Time Director

DIN: 00389539

Add: House - 50, Gher  
Khatti, New Mand,  
Muzaffarnagar, Uttar  
Pradesh-251001

**Date: 07-08-2025**

**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
		Mr. Neeraj Jain, Whole Time Director
		Mr. Amrish Kumar, Whole Time Director
		Mr. Himanshu Gupta, Whole Time Director
		Chief Financial Officer
		Company Secretary
3	The percentage increase in the median remuneration of employees in the financial year.	There is 2.85 % increase in the median remuneration of employees in the financial year.
4	The number of permanent employees on the rolls of Company.	89

<b>5</b>	Average percentile increases 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 2.85 % 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.
<b>6</b>	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**

**SD/-**

**Amit Mittal**  
Whole-Time Director  
DIN: 00754471  
Add: House No. 3, Rainbow  
Vihar, Muzaffarnagar- 251001,  
Uttar Pradesh

**Date: 07-08-2025**  
**Place: Muzaffarnagar**

**SD/-**

**Neeraj Jain**  
Whole Time Director  
DIN: 00389539  
Add: House - 50, Gher Khatti,  
New Mand, Muzaffarnagar,  
Uttar Pradesh-251001

**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 2025 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 ensure 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 transaction is 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 affected.

**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. Even though there has been decrease in the turnover, the volume of profits has also decrease 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.

**i) 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**

**SD/-**

**Amit Mittal**

Whole-Time Director

DIN: 00754471

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

**SD/-**

**Neeraj Jain**

Whole Time Director

DIN: 00389539

Add: House - 50, Gher Khatti,  
New Mand, Muzaffarnagar, Uttar  
Pradesh-251001

**Date: 07-08-2025**

**Place: Muzaffarnagar**

**CHAIRMAN'S DECLARATION ON CODE OF CONDUCT**

**To**

**The Members of  
Parijat Paper Mills Limited**

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz [www.parijatpapermills.com](http://www.parijatpapermills.com)

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2025.

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

**SD/-  
Amit Mittal  
Whole-time director  
DIN: 00754471**

**Date: 07-08-2025  
Place: Muzaffarnagar**

# ANKIT SINGHAL & ASSOCIATES

Company Secretaries

Office:- Galaxy Diamond Plaza, BS-805, 8<sup>th</sup> Floor, Office Space, Greater Noida  
West, Gautam Budh Nagar, UP-201308  
csankitsinghal18@gmail.com, +91 9999330180

## FORM MR-3

### SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration of  
Managerial Personnel) Rules, 2014  
For The Financial Year Ended 31<sup>st</sup> March, 2025

To,

The Members

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"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1<sup>st</sup> April, 2024 and ended 31<sup>st</sup> March, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> of March, 2025 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under;
  - ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made there under;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;



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- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2021-22: -
  - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable**
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Insider Trading Regulations; **Not applicable**
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable**
  - iv. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable**.
  - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable**.
  - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not applicable**
  - vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**.
  - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**.
  - ix. Other applicable laws include the following:
    - The Payment of Gratuity Act, 1972
    - Employees Provident Fund and Miscellaneous Provisions Act, 1952
    - Employees State Insurance Act, 1948



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- Income Tax Act, 1961
- Minimum Wages Act, 1948
- Payment of Bonus Act, 1965
- Payment of Wages Act, 1936 and rules made there under
- Shops and Establishments Act, 1948
- Water (Prevention and control of Pollution) Act, 1974 and the rules made there under;
- Air (Prevention and control of Pollution) Act, 1981 and the rules made there under;
- Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008;
- The Environment Protection Act, 1986;

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has 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. No Change occurred in composition of board of director during the preceding financial year 2024-2025.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.



# ANKIT SINGHAL & ASSOCIATES

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- As per the minutes of the meeting duly recorded and signed by the Chairman of the meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

For Ankit Singhal & Associates  
Practicing Company Secretaries

*Binghal*

Ankit Singhal

ACS: 41744

CP. No.: 21720

Peer review Cer. No.: 2276/2022

UDIN: A041744G000956053

Place: Noida

Date: 07.08.2025



# ANKIT SINGHAL & ASSOCIATES

Company Secretaries

Office:- Galaxy Diamond Plaza, BS-805, 8<sup>th</sup> Floor, Office Space, Greater Noida  
West, Gautam Budh Nagar, UP-201308  
csankitsinghal18@gmail.com, +91 9999330180

## Annexure A

To  
The Members of  
Parijat Paper Mills Limited

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.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness 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 relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of 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 future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Ankit Singhal & Associates  
Practicing Company Secretaries

*Ankit Singhal*

Ankit Singhal

ACS: 41744

CP. No.: 21720

Peer review Cer. No.: 2276/2022

UDIN: A041744G000956053

Date: 07.08.2025

Place: Noida



### ***Independent Auditor's Report***

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

**Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the financial statements of **PARIJAT PAPER MILLS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, 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, 2025, its profit/loss and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone 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 accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional 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 Accounting Standards specified under Section 133 of the Act and rules made thereunder.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls 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. (applicable in case of Public Company)
- 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:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (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.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place:-MUZAFFARNAGAR

Date: 29/05/2025

UDIN: 25071902BMFXSW8819

For SANJAY KUMAR AGARWAL AND ASSOCIATES

Chartered Accountants

FRN: 0002873C

SANJAY KUMAR AGARWAL

(PARTNER)

Membership No. 071902



# Annexure 'A'

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

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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 & on the basis of the records examined by us, in our opinion, 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) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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 not in agreement with the books of account of the Company in respect of following:

F.Y. 2024-25

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)	32.96	32.96	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-2 (FFR-1)	30.70	30.70	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-3 (FFR-1)	31.02	31.02	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-4 (FFR-1)	29.72	29.72	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	June 2024 (Stock Statement)	26.23	26.23	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Sept. 2024 (Stock Statement)	22.64	22.64	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Dec 2024 (Stock Statement)	23.90	23.90	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	March 2025 (Stock Statement)	29.72	29.72	N.A.



**F.Y. 2023-24**

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)	31.68	31.68	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-2 (FFR-1)	32.07	32.07	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-3 (FFR-1)	30.44	30.44	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts & Other Current Assets	Qtr-4 (FFR-1)	25.89	25.89	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	June 2023 (Stock Statement)	31.33	31.33	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Sept. 2023 (Stock Statement)	31.90	31.90	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	Dec 2023 (Stock Statement)	30.23	30.23	N.A.
All Stock (Raw Material, Chemicals, Fuel, Packing, W.I.P., Stores & Spares) & Book Debts	March 2024 (Stock Statement)	25.46	25.48	Due to Valuation of Stock

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, 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 during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, 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. Accordingly, clause 3(v) of the Order is not applicable.

(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 and such accounts and records have been so made and maintained;

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.

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

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, 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
	Nil				

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us 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
			Nil		

- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and 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. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and 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, as required by the applicable accounting standards;
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company



- (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). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (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. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (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. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (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) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



(xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

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

Place:-MUZAFFARNAGAR

Date: 29/05/2025

UDIN: 25 07 1902 BMFXSW8819

For SANJAY KUMAR AGARWAL AND ASSOCIATES

Chartered Accountants

FRN: 0002873C

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, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting 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.

### Opinion

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

Place:-MUZAFFARNAGAR

Date: 29/05/2025

UDIN: 25074902BM FXSW8819

For SANJAY KUMAR AGARWAL AND ASSOCIATES

Chartered Accountants

FRN: 00028730

SANJAY KUMAR AGARWAL  
(PARTNER)

Membership No. 071902



**PARJAT PAPER MILLS LIMITED**  
**BALANCE SHEET AS AT 31 MAR 2025**

Particulars		Note No.	(Rs. In Lakhs)	
			As at 31.03.2025	As at 31.03.2024
(I)	ASSETS			
(1)	Non-Current Assets			
(a)	Property, Plant & Equipment	2	1,298.55	1,281.52
(b)	Capital work-in-progress		280.22	-
(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	0.88
(j)	Trade Receivables	4	1.09	26.24
(k)	Loans		-	-
(l)	Others		-	-
(m)	Deferred Tax Assets (Net)	5	97.58	101.23
(n)	Other Non-current Assets	6	95.43	-
	<b>Total Non-current Assets</b>		<b>1,772.87</b>	<b>1,394.47</b>
(2)	CURRENT ASSETS			
(a)	Inventories	7	413.38	206.91
(b)	Financial Assets			
(i)	Investments		-	-
(ii)	Trade Receivables	8	2,539.38	2,339.51
(iii)	Cash and Cash Equivalents	9	14.30	8.45
(iv)	Bank Balances other than (iii) above		-	-
(v)	Loans		-	-
(vi)	Other	10	10.81	30.46
(c)	Current Tax Assets (Net)		-	-
(d)	Other Current Assets	11	12.50	1.50
	<b>Total Current Assets</b>		<b>3,016.36</b>	<b>2,586.82</b>
	<b>Total Assets</b>		<b>4,789.23</b>	<b>4,091.28</b>
(II)	EQUITY AND LIABILITIES			
	Equity			
(a)	Equity Share Capital	12	329.00	329.00
(b)	Other Equity	13	1,072.99	950.67
	Share application money (pending allotment)		-	-
	<b>Total Equity</b>		<b>1,401.99</b>	<b>1,279.67</b>
(1)	LIABILITIES			
(a)	Non-current Liabilities			
(i)	Financial Liabilities			
(a)	Borrowings	14	900.00	815.70
(ii)	Lease Liabilities		-	-
(iii)	Trade Payables -		-	-
	(a) Total remaining short-term contracts to be sold/contracted out		-	-
	(b) Total remaining short-term contracts to be sold/contracted out		-	-
(iv)	Other financial liabilities		-	-
(b)	Provisions		-	-
(c)	Deferred Tax Liabilities (Net)		158.82	144.03
(d)	Other non-current liabilities		-	-
	<b>Total Non-current Liabilities</b>		<b>1,064.82</b>	<b>979.73</b>
(2)	Current Liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	15	700.97	710.54
(ii)	Lease Liabilities		-	-
(iii)	Trade Payables -	16	-	-
	(a) Total remaining short-term contracts to be sold/contracted out		-	-
	(b) Total remaining short-term contracts to be sold/contracted out		-	-
(b)	Other current liabilities	17	1,300.21	730.68
(c)	Provisions	18	225.63	167.34
(d)	Current Tax Liabilities (Net)		5.58	5.31
	<b>Total Current Liabilities</b>		<b>2,232.39</b>	<b>1,613.88</b>
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>4,789.23</b>	<b>4,091.28</b>
Notes to Accounts and Significant Accounting Policies		1	0.00	18.000
Note form an integral part of these Financial Statements		27		

(AMIT MITTAL)  
WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER  
DIN-00754478

(NEERAJ JAIN)  
WHOLE TIME DIRECTOR  
DIN-00389539

(HIMANSHU GUPTA)  
WHOLE TIME DIRECTOR  
DIN-00067691

(PARUL MITTAL)  
DIRECTOR  
DIN-00357069

(ANURAG ARORA)  
COMPANY SECRETARY

As per our separate report of even date,  
For Sanjay Kumar Agarwal and Associates  
CHARTERED ACCOUNTANTS  
(Firm Reg. No. 0026823C)  
Sanjay Kumar Agarwal  
0026823C  
PARTNER  
PRN 0026823C  
Membership No: 071902

DATE: 28/05/2025  
PLACE: Mohafarmagar  
UDIN: 250749028MFXSW8819

<b>PARLAT PAPER MILLS LIMITED</b> <b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MAR 2025</b>			
Particulars		(Rs. In Lakhs)	
	Note No.	For the Year ended 31.03.2025	For the year ended 31.03.2024
<b>REVENUE</b>			
I. Revenue from Operations	19		
II. Other Income	20	11,775.35	10,353.88
III. Total Income (I+II)		50.36	27.34
<b>EXPENSES</b>		11,825.71	10,380.21
Cost of material consumed	21	10,994.19	9,530.14
Purchases of Stock-in-Trade	22	4.55	17.31
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(30.34)	17.02
Employee benefits expenses	24	110.08	291.78
Finance Costs	25	147.13	143.90
Depreciation and Amortization Expenses	2	66.85	63.86
Other expenses	26	184.37	124.26
IV. Total Expenses		11,857.83	10,220.27
V. Profit before exceptional items and Tax (III-IV)			
VI. Exceptional items		168.67	151.01
VII. Profit before Tax (PBT) (V+VI)			
VIII. Tax Expense of continuing operations		168.67	151.01
Current Tax			
MAY Cash Taxation FY 23-24		32.67	25.79
Deferred Tax		(1.11)	
IX. Profit/(loss) for the period from continuing operations (VII-VIII)		14.79	24.66
X. Profit/(loss) from discontinued operations		122.32	100.60
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)		122.32	100.60
XIV. Other Comprehensive Income		-	-
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		122.32	100.60
XVI. Earnings per equity share (for continuing (1) Basic		-	-
(2) Diluted		-	-
XVII. Earnings per equity share (for discontinued (1) Basic		-	-
(2) Diluted		-	-
XVIII. Earnings per equity share (for discontinued & continuing operations) (1) Basic		-	-
(2) Diluted		-	-

  
**(AMIT MITTAL)**  
 WORKING DIRECTOR AND CHIEF FINANCIAL OFFICER  
 DIN-00754471

  
**(NEERAJ JAIN)**  
 WORKING DIRECTOR  
 DIN-00889429

  
**(HIMANSHU GUPTA)**  
 WORKING DIRECTOR  
 DIN-00667091

  
**(PARUL MITTAL)**  
 DIRECTOR  
 DIN-01337063

**(ANURAG ARORA)**  
 COMPANY SECRETARY

As per our separate report of even date  
 For Sanjay Kumar Agarwal and Associates



DATE : 28/05/2025  
 PLACE : Mazzaflamagar  
 UDIN : 25071902BMFX5W8819

## NOTE - 1

### Basifram Accounting Policies

#### 1) COMPANY OVERVIEW

Parjet Paper Mills Limited (referred to as "Parjet" 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, 48.4 km from, Bhopa Road, Muzaffargarh UP 231385 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 presented under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued hereafter. 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. Figures in use. As the quarter and year figures are taken from the source and rounded to the nearest digit, 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.

##### (e) Valuation of inventories

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

##### (f) GST

GST is applied on sale of goods.

##### (g) ITC

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

##### (h) Sales

Sales are exclusive of GST

##### 3) 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 self-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 capitalized when the asset is available for use but incapable of operating at normal levels until the period of commissioning has been completed.

##### 4) Intangible assets

Intangible assets acquired are measured in initial recognition at cost. Following initial recognition intangible assets are carried at cost less any accumulated amortization 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 amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization 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 amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets is recognized 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 recognized in the statement of profit and loss when the asset is derecognized.

##### 5) Financial Instruments

##### (a) 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 amortized 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 in 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 amortised 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 recognized 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 amortised cost using the effective interest method.

#### 10) 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.

#### 11) 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 expire 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 derecognized when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

#### 12) 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 its life 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.

#### 13) 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 purposes of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

#### 14) 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 capitalized 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.

#### 15) Other Income :

Other income is accounted on accrual basis.

#### 16) Revenue Recognition :

Income and expenses are accounted for on accrual basis.

#### 17) Tax on Income :

Current Tax is the amount of tax payable in the taxable income for the year as determined in accordance with the provisions of the Income Tax Act 1961. Deferred Tax is recognized 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.

#### 18) Earnings per share :

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

19) Foreign Currency transactions 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 translation of monetary assets and liabilities and realized gains and losses on foreign exchange transactions 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.

#### 20) Notes for disclosures :

The cost of freight, carriage etc. pertaining to raw materials, chemicals, packing materials, items & 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 Bank/Post Office	Date of FDR	Date of Maturity	Amount of FDR
1	State Bank of India, MZN (688956087)	30.07.2021	29.07.2023	12.00
2	State Bank of India, MZN (600791)	21.06.2024	20.06.2026	11.00
3	State Bank of India, MZN (080007071264730)	15.09.2021	14.09.2023	1.50

Note:- The above FD, SLN 1 with U.P. Pollution Control Board.

19) Share in the company held by each shareholder holding more than 1% share:-

Sl. No.	Name of the shareholder	Number of shares as on 31.03.2021	Number of shares as on 31.03.2024
1	Shree Builders & Developers Pvt. Ltd	200,000	200,000
2	Shripathy Developers Pvt. Ltd	200,000	200,000
3	Pandav Marketing Pvt. Ltd.	200,000	200,000
4	J A Gang Planning (India) Pvt. Ltd	200,000	200,000
5	D & S Ferry - Chem International (P) Ltd.	200,000	200,000
6	Ind. Pans Metal	200,000	200,000
7	Shri Anand Kumar	414,800	414,800
		275,100	275,100

20) Notes of Shares 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	Pansil Mittal	414800	12.6879	-	414800	12.6879	-
2	Arunish Kumar	275100	8.3617	-	275100	8.3617	-
3	Lalit Mar Jain	401500	4.9088	-	401500	4.9088	-
4	Ajay Prasad	401500	4.3617	-	401500	4.3617	-
5	Hemant Kumar Jain	339000	4.8600	-	339000	4.3600	-
6	Rachna Jain	114200	3.8711	-	114200	3.8711	-
7	Amit Mittal	82800	2.5108	-	82800	2.5108	-
8	Bhagat Ram Gupta	67000	1.8917	-	67000	1.8917	-
9	Sanjay Kumar Jain	59500	1.8085	-	59500	1.8085	-
10	Anita Hans	30500	0.9210	-	30500	0.9210	-
11	Rakesh Gupta	20800	0.6879	-	20800	0.6879	-
12	Nimra Gupta	13400	0.3451	-	13400	0.3451	-
13	Bhagat Ram Gupta	7400	0.2200	-	7400	0.2200	-
14	Kushta Gupta	3000	0.0912	-	3000	0.0912	-
15	Vikram Mittal	1500	0.0517	-	1500	0.0517	-
16	Devender Kumar Mittal	700	0.0215	-	700	0.0215	-
	<b>Total</b>	<b>1524000</b>	<b>46.3213</b>		<b>1524000</b>	<b>46.3213</b>	

21) Terms & Conditions of 60 Term Loan of C.C. Hpa. Limit is 1 Letter of Credit and 40 CCL from State Bank of India, SME Branch, Jaunpur Road, Meerut/Varanasi.

(a) Nature of Facility

(a) Cash Credit/Hypothecation Credit

(b) Letter of Credit

(c) Term Loans L & B

(d) Credit Export Limit (CEL)

(e) Open Term Loan

(b) Amount

(a) Rs. 3,00,00,000/-

(b) Rs. 3,00,00,000/-

(c) Rs. 1,51,00,000/-

(d) Rs. 15,00,000/-

(e) Rs. 2,00,00,000/-

(c) Rate of Interest

For working capital 0.50% above EBLR, Present rate 9.05% P.A. For Term Loan 0.50% above EBLR, Present rate 9.05% P.A. CBCL @ 9.05 above.

(d) Margin

N/A

(a) Rate Materials  
(b) Semi Finished  
(c) Finished Goods  
(d) Inventory  
Receivables

25%  
40%

(e) Repayment

(a) Letter of Credit 25%  
(b) LC Tenure Period 145 Days

(f) Recovery of Interest

(a) Working Capital : Repayable as per demand  
(b) Term Loans : Repayable in installments as per 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) EMI of factory Land & Building situated at Khatwa No. 102 at Village, Jai Mahal, Meerut/Varanasi  
Administered and 2.777 Hectare in the name of Company  
As Per Agreement third party Guarantees

(h) Maturity Period

All Debtors of the company

(i) Third Party Guarantee

Charge has been duly created vide UTM-1 dated 18.06.2024  
As mentioned dated 29.06.2024 with signature of Company  
D.P. Khatwa which is duly registered vide Charge S/ No. 188950017 of the 16.47 Crores

(j) Creation of Charge

(b) The company has not accepted any deposits during the year. However the Company has accepted exempt deposits from (a) Depositors, (Exempt under rule 21) (b) (c) (d) (e) (f) (g) (h) (i) (j) (k) (l) (m) (n) (o) (p) (q) (r) (s) (t) (u) (v) (w) (x) (y) (z) (aa) (ab) (ac) (ad) (ae) (af) (ag) (ah) (ai) (aj) (ak) (al) (am) (an) (ao) (ap) (aq) (ar) (as) (at) (au) (av) (aw) (ax) (ay) (az) (ba) (bb) (bc) (bd) (be) (bf) (bg) (bh) (bi) (bj) (bk) (bl) (bm) (bn) (bo) (bp) (bq) (br) (bs) (bt) (bu) (bv) (bw) (bx) (by) (bz) (ca) (cb) (cc) (cd) (ce) (cf) (cg) (ch) (ci) (cj) (ck) (cl) (cm) (cn) (co) (cp) (cq) (cr) (cs) (ct) (cu) (cv) (cw) (cx) (cy) (cz) (da) (db) (dc) (dd) (de) (df) (dg) (dh) (di) (dj) (dk) (dl) (dm) (dn) (do) (dp) (dq) (dr) (ds) (dt) (du) (dv) (dw) (dx) (dy) (dz) (ea) (eb) (ec) (ed) (ee) (ef) (eg) (eh) (ei) (ej) (ek) (el) (em) (en) (eo) (ep) (eq) (er) (es) (et) (eu) (ev) (ew) (ex) (ey) (ez) (fa) (fb) (fc) (fd) (fe) (ff) (fg) (fh) (fi) (fj) (fk) (fl) (fm) (fn) (fo) (fp) (fq) (fr) (fs) (ft) (fu) (fv) (fw) (fx) (fy) (fz) (ga) (gb) (gc) (gd) (ge) (gf) (gg) (gh) (gi) (gj) (gk) (gl) (gm) (gn) (go) (gp) (gq) (gr) (gs) (gt) (gu) (gv) (gw) (gx) (gy) (gz) (ha) (hb) (hc) (hd) (he) (hf) (hg) (hh) (hi) (hj) (hk) (hl) (hm) (hn) (ho) (hp) (hq) (hr) (hs) (ht) (hu) (hv) (hw) (hx) (hy) (hz) (ia) (ib) (ic) (id) (ie) (if) (ig) (ih) (ii) (ij) (ik) (il) (im) (in) (io) (ip) (iq) (ir) (is) (it) (iu) (iv) (iw) (ix) (iy) (iz) (ja) (jb) (jc) (jd) (je) (jf) (jg) (jh) (ji) (jj) (jk) (jl) (jm) (jn) (jo) (jp) (jq) (jr) (js) (jt) (ju) (jv) (jw) (jx) (jy) (jz) (ka) (kb) (kc) (kd) (ke) (kf) (kg) (kh) (ki) (kj) (kk) (kl) (km) (kn) (ko) (kp) (kq) (kr) (ks) (kt) (ku) (kv) (kw) (kx) (ky) (kz) (la) (lb) (lc) (ld) (le) (lf) (lg) (lh) (li) (lj) (lk) (ll) (lm) (ln) (lo) (lp) (lq) (lr) (ls) (lt) (lu) (lv) (lw) (lx) (ly) (lz) (ma) (mb) (mc) (md) (me) (mf) (mg) (mh) (mi) (mj) (mk) (ml) (mm) (mn) (mo) (mp) (mq) (mr) (ms) (mt) (mu) (mv) (mw) (mx) (my) (mz) (na) (nb) (nc) (nd) (ne) (nf) (ng) (nh) (ni) (nj) (nk) (nl) (nm) (nn) (no) (np) (nq) (nr) (ns) (nt) (nu) (nv) (nw) (nx) (ny) (nz) (oa) (ob) (oc) (od) (oe) (of) (og) (oh) (oi) (oj) (ok) (ol) (om) (on) (oo) (op) (oq) (or) (os) (ot) (ou) (ov) (ow) (ox) (oy) (oz) (pa) (pb) (pc) (pd) (pe) (pf) (pg) (ph) (pi) (pj) (pk) (pl) (pm) (pn) (po) (pp) (pq) (pr) (ps) (pt) (pu) (pv) (pw) (px) (py) (pz) (qa) (qb) (qc) (qd) (qe) (qf) (qg) (qh) (qi) (qj) (qk) (ql) (qm) (qn) (qo) (qp) (qq) (qr) (qs) (qt) (qu) (qv) (qw) (qx) (qy) (qz) (ra) (rb) (rc) (rd) (re) (rf) (rg) (rh) (ri) (rj) (rk) (rl) (rm) (rn) (ro) (rp) (rq) (rr) (rs) (rt) (ru) (rv) (rw) (rx) (ry) (rz) (sa) (sb) (sc) (sd) (se) (sf) (sg) (sh) (si) (sj) (sk) (sl) (sm) (sn) (so) (sp) (sq) (sr) (ss) (st) (su) (sv) (sw) (sx) (sy) (sz) (ta) (tb) (tc) (td) (te) (tf) (tg) (th) (ti) (tj) (tk) (tl) (tm) (tn) (to) (tp) (tq) (tr) (ts) (tt) (tu) (tv) (tw) (tx) (ty) (tz) (ua) (ub) (uc) (ud) (ue) (uf) (ug) (uh) (ui) (uj) (uk) (ul) (um) (un) (uo) (up) (uq) (ur) (us) (ut) (uu) (uv) (uw) (ux) (uy) (uz) (va) (vb) (vc) (vd) (ve) (vf) (vg) (vh) (vi) (vj) (vk) (vl) (vm) (vn) (vo) (vp) (vq) (vr) (vs) (vt) (vu) (vv) (vw) (vx) (vy) (vz) (wa) (wb) (wc) (wd) (we) (wf) (wg) (wh) (wi) (wj) (wk) (wl) (wm) (wn) (wo) (wp) (wq) (wr) (ws) (wt) (wu) (wv) (ww) (wx) (wy) (wz) (xa) (xb) (xc) (xd) (xe) (xf) (xg) (xh) (xi) (xj) (xk) (xl) (xm) (xn) (xo) (xp) (xq) (xr) (xs) (xt) (xu) (xv) (xw) (xx) (xy) (xz) (ya) (yb) (yc) (yd) (ye) (yf) (yg) (yh) (yi) (yj) (yk) (yl) (ym) (yn) (yo) (yp) (yq) (yr) (ys) (yt) (yu) (yv) (yw) (yx) (yz) (za) (zb) (zc) (zd) (ze) (zf) (zg) (zh) (zi) (zj) (zk) (zl) (zm) (zn) (zo) (zp) (zq) (zr) (zs) (zt) (zu) (zv) (zw) (zx) (zy) (zz)



© The company is liable to payment of share transfer deposits & interest accrued there on.

**III) Additional Regulatory Information - General Instructions - Para IV**

PARTICULARS		DISCLOSURE	
i. Title deeds of immovable property not held in name of the Co. ii. Disclosure whether PV of fixed Property based on PV's valuation iii. Disclosure whether PPE & ROU valuation based on PV's valuation iv. Disclosure whether intangible's valuation based on PV's valuation v. Disclosure of loans granted to promoters, directors, KMPs, RPs vi. Capital Work-in-Progress vii. Intangible assets under development viii. Details of Bareland Property held ix. Quarterly return or statements of current assets - Ratanadwar x. With Debtor xi. Relationship with Group of Companies xii. Registration of charges or satisfaction with RoC xiii. Compliance with number of layers of companies		at Title deeds of immovable Property in name of the Company No revaluation of assets No revaluation of assets No revaluation of assets No loans granted No No No Quarterly return filed & Ratanadwar No material discrepancies found No As per Accounts Last charge Created /modified on 24/06/2024 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,	Operating Before Interest, Tax, Depreciation	Total principal + Interest on Borrowing	
d) Return on Equity Ratio,	Operating after Interest, Tax, Depreciation	Average Shareholders Equity	
e) Inventory turnover ratio,	Turnover	Average Inventory	
f) Trade Receivables turnover ratio,	Net Credit Sales	Average Trade Receivables	
g) Trade payables turnover ratio,	Net Credit Purchase	Average Trade Payables	
h) Net capital turnover ratio,	Total Sales	Shareholder Equity	
i) Net profit ratio,	Net Profit	Net Sales	
j) Return on Capital employed,	Operating Before Interest & Tax	Total Assets - Current Liabilities	
xiii) Compliance with approved threshold of Arrangements			
xiv) Utilization of Borrowed funds and share premium			



**NOTE: 2**  
**FIXED ASSETS :**

S. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS AT 01.04.2024	ADDITIONS DURING THE YEAR	DEDUCTIONS FOR THE YEAR	TOTAL AS AT 31.03.2025	UP TO 01.04.2024	FOR THE YEAR	DEDUCTIONS UP TO 31.03.2025	AS ON 31.03.2025	AS ON 31.03.2024
(A)	Tangible Assets									
1.	Factory Land (including site development)	29.57	NIL	NIL	29.57	NIL	NIL	NIL	29.57	29.57
2.	Factory Building	61.69	NIL	NIL	61.69	56.04	1.65	57.69	4.01	56.5
3.	Plant & Machinery									
	(a) Continuous Process Plant	1,863.28	123.81	40.54	1,766.56	678.54	51.44	729.60	1,036.96	1,004.75
	(b) Boiler	171.40	-	-	171.40	47.79	4.97	52.76	118.63	123.61
	(c) Effluent Treatment Plant	182.67	NIL	NIL	182.67	78.51	5.99	84.49	98.18	104.17
4.	Intercom & Telephone	1.79	-	NIL	1.79	0.65	0.00	0.73	1.08	1.14
5.	Furniture & Fixture	6.25	-	NIL	6.25	3.35	0.41	3.75	2.49	2.90
6.	Vehicles	0.98	-	NIL	0.98	0.45	0.07	0.52	0.45	0.53
7.	Car	9.59	-	-	9.59	5.89	1.08	6.97	2.62	3.70
8.	Computer	11.42	0.22	NIL	11.64	9.27	1.17	10.44	1.20	2.15
9.	Laboratory Equipment	0.22	-	NIL	0.22	0.21	-	0.21	0.01	0.01
10.	Electric Installation	57.76	NIL	NIL	57.76	54.41	-	64.41	3.35	3.35
TOTAL A		2,226.63	124.04	40.54	2,310.13	945.11	56.85	1,011.59	1,298.55	1,281.52

**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 2024-25
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 trip shift its depreciation shall be calculated on the basis of 100% for that period.
3. Expansion of Boiler for RDF of Rs. 2,80,21,506.75



PARTICULARS		As at 31.03.2025	As at 31.03.2024
(1)	NON-CURRENT ASSETS		
NOTE - 3	Financial Assets (Investment in Equity Instruments)		
	N.E.C.	0.01	0.01
	NON CURRENT FINANCIAL ASSETS	0.01	0.01
NOTE - 4	TRADE RECEIVABLE		
	Advance to Suppliers Other	1.00	20.24
	TOTAL	1.00	20.24
	NON CURRENT FINANCIAL ASSETS		
NOTE - 5	Current Loan and Advances		
	(Unsecured, unsecured good)		
	Balance with Government Authorities		
	GST/Central Excise		
	Income tax	18.19	34.78
	FRT Refund	29.14	36.23
	TOTAL	0.32	0.22
	NON CURRENT FINANCIAL ASSETS	97.55	101.23
NOTE - 6	OTHERS NON-CURRENT ASSETS		
	Security deposits		
	TOTAL	95.45	95.45
	95.45	95.45	
(2)	CURRENT ASSETS		
NOTE - 7	INVENTORIES		
	Raw Material		
	Spares and Spare Parts	113.80	28.31
	Chemicals	179.84	88.16
	Packing Material	35.10	0.92
	Plastic	30.23	7.27
	Finished Goods	8.56	16.60
	Stock in Process	114.31	62.31
	Scrap	0.00	0.00
	0.00	0.00	2.55
	TOTAL	413.38	206.91
	CURRENT ASSETS		
NOTE - 8	TRADE RECEIVABLES		
(a)	Undisputed Trade Receivables - Considered Goods		
	Less Than 6 Month		
	6 Month - 1 Year	2,188.18	1,930.82
	1-2 Years	43.00	183.34
	2-3 Years	103.90	37.04
	More Than 3 Years	56.04	5.61
	TOTAL A	138.76	133.21
	2,529.88	2,316.81	
(b)	Disputed Trade Receivables - Considered Goods		
	Less Than 6 Month		
	6 Month - 1 Year	-	-
	1-2 Years	-	-
	2-3 Years	-	-
	More Than 3 Years	-	-
	TOTAL B	29.49	20.40
	29.49	29.40	
	TOTAL (A+B+C+D)	2,559.38	2,339.51



<b>CURRENT ASSETS</b>			
<b>NOTE - 9 CASH AND CASH EQUIVALENTS</b>			
A	Cash on hand		
B	BANK BALANCES	1.30	8.45
(a)	Balance with Banks		
	(i) Deposits with original maturity of three months or less	13.00	-
	<b>TOTAL</b>	<b>14.30</b>	<b>8.45</b>
<b>NOTE - 10 FINANCIAL ASSETS (OTHERS)</b>			
	Plant & Machinery (On Transit)		30.00
	Other Current Assets	16.81	0.45
	<b>TOTAL</b>	<b>16.81</b>	<b>30.45</b>
<b>NOTE - 11 OTHERS CURRENT ASSETS</b>			
	Bank Deposits Having Maturity more than 3 Months but less than 12 months	12.50	1.50
	<b>TOTAL</b>	<b>12.50</b>	<b>1.50</b>
<b>EQUITY AND LIABILITIES</b>			
<b>NOTE - 12 SHARE CAPITAL</b>			
(A)	Authorized, Issued, Subscribed and paid-up share capital and par value share		
	<b>Authorized Share Capital</b>		
3500000	Equity Shares of Rs.10/- each (Prev. Year 2500000 Equity Shares of Rs.10/- each)	350.00	350.00
	<b>Issued Share Capital</b>		
3290000	Equity Shares of Rs. 10/- each (Prev. Year 3290000 Equity Shares of Rs.10/- each)	329.00	329.00
	<b>Subscribed and Fully Paid-up Share Capital</b>		
3290000	Equity Shares of Rs.10/- each (Prev. Year 3290000 Equity Shares of Rs.10/- each) Less: Calls in arrears	329.00	329.00
	<b>Subscribed but not Fully Paid-up Share Capital</b>		
	<b>TOTAL</b>	<b>329.00</b>	<b>329.00</b>
<b>NOTE - 13 OTHER EQUITY</b>			
A	<b>General Reserve</b>		
	Opening Balance	-	-
	Add: Trf. from surplus in Statement of Profit & Loss	-	-
	Less: Set Off as per Scheme of Arrangement	-	-
	Closing Balance	-	-
B	<b>Securities Premium Account</b>		
	Opening Balance	400.00	400.00
	Add: Premium on shares issued during the period	-	-
	Closing Balance	<b>400.00</b>	<b>400.00</b>
C	<b>Surplus (Profit and Loss Account)</b>		
	Opening Balance	350.67	436.84
	Add: Profit/(Loss) for the period	122.32	100.60
	Add: Previous year adjustment	-	5.66
	Add: Mai Credit Portfolios	-	0.47
		<b>872.99</b>	<b>556.67</b>
	Closing Balance	<b>872.99</b>	<b>556.67</b>
	<b>TOTAL (A+B+C)</b>	<b>1,872.69</b>	<b>950.67</b>



<b>NOTE - 14 NON-CURRENT LIABILITIES</b>			
<b>Financial Liabilities (Secured borrowings)</b>			
<b>Term loans from banks</b>			
State Bank of India T/L A/c No-01854917175	5.02	33.77	
State Bank of India T/L A/c No-43332806479	161.22	-	
State Bank of India T/L A/c No-41124379491	53.82	83.08	
<b>TOTAL(A)</b>	<b>220.07</b>	<b>116.85</b>	
<b>Unsecured borrowings</b>			
Loans and advances from related parties	34.50	35.50	
Loans and advances from body Corporate (from other parties)	651.40	683.35	
<b>TOTAL(B)</b>	<b>685.90</b>	<b>718.85</b>	
<b>TOTAL(A+B)</b>	<b>906.03</b>	<b>835.70</b>	
<b>NOTE - 15 CURRENT LIABILITIES</b>			
<b>Financial Liabilities (Secured borrowings)</b>			
<b>A Loans payable on demand</b>			
From State Bank of India, Jaipur Road, Mizaffarnagar	697.97	645.04	
C.C. Hypothecation Loan - A/c No.028012435125	697.97	645.04	
<b>Unsecured borrowings</b>			
<b>B Current maturities of long term debt</b>			
State Bank of India T/L A/c No-43854917175	28.50	28.50	
State Bank of India T/L A/c No-43332806479	35.50	-	
State Bank of India T/L A/c No-41124379491	29.00	29.00	
<b>Total</b>	<b>93.00</b>	<b>57.50</b>	
<b>TOTAL (A+B)</b>	<b>790.97</b>	<b>702.54</b>	
<b>NOTE - 16 CURRENT LIABILITIES</b>			
<b>TRADE PAYABLES</b>			
<b>(a) Total outstanding dues of creditors other than micro enterprises and small enterprises</b>			
Less Than 1 years	1,299.21	950.66	
1-2 Years	1.00	0.00	
2-3 Years	-	-	
More Than 3 Years	-	-	
<b>TOTAL A</b>	<b>1,300.21</b>	<b>950.66</b>	
<b>(b) Total outstanding dues of micro enterprises and small enterprises</b>			
Less Than 1 years	-	-	
1-2 Years	-	-	
2-3 Years	-	-	
More Than 3 Years	-	-	
<b>TOTAL B</b>	<b>-</b>	<b>-</b>	
<b>TOTAL A+B</b>	<b>1,300.21</b>	<b>950.66</b>	
<b>NOTE - 17 OTHER CURRENT LIABILITIES</b>			
<b>Other Payables</b>			
Salary & Wages Payable	13.28	13.01	
Statutory provisions	47.47	70.84	
Advances from customers	-	-	
Others	194.88	81.55	
<b>TOTAL</b>	<b>255.63</b>	<b>165.40</b>	
<b>NOTE - 18 CURRENT PROVISION</b>			
<b>Provision for Taxes</b>			
	5.38	5.31	
<b>TOTAL</b>	<b>5.38</b>	<b>5.31</b>	



PARTICULARS		
	As at 31.03.2023	As at 31.03.2024
<b>NOTE - 19 REVENUE FROM OPERATIONS</b>		
Sales of Products		
Sales of Services	11,775.35	10,353.98
Other operating revenues	-	-
<b>TOTAL</b>	<b>11,775.35</b>	<b>10,353.98</b>
<b>NOTE - 20 OTHER INCOME</b>		
Interest Received		
Insurance Claims Received	3.46	4.37
Misc. Income	0.70	1.88
Foreign Exchange Gain/Loss & Profit	-	0.15
Profit on Sale of Plant & Machinery	0.14	0.16
Freight Received	0.84	-
<b>TOTAL</b>	<b>4.22</b>	<b>20.37</b>
	<b>50.24</b>	<b>27.34</b>
<b>NOTE - 21 COST OF MATERIAL CONSUMED</b>		
Raw Material Consumed		
Chemical Consumed	9,236.77	7,685.65
Packing Material Consumed	124.46	126.27
Stores and Spare Parts Consumed	120.91	136.66
Power & Fuel Expenses	252.94	269.24
<b>TOTAL</b>	<b>9,240.30</b>	<b>7,912.54</b>
	<b>18,094.39</b>	<b>9,938.16</b>
<b>NOTE - 22 Purchase of Stock-in-Trade</b>		
Kraft Paper		
<b>TOTAL</b>	<b>4.55</b>	<b>17.30</b>
	<b>4.55</b>	<b>17.30</b>
<b>NOTE - 23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
<u>Opening Stock:</u>		
Finished Goods	62.31	118.71
Stock in Process	0.80	0.60
Scrap	2.55	2.16
	<b>65.66</b>	<b>121.47</b>
<u>Closing Stock:</u>		
Finished Goods	114.31	62.31
Stock in Process	0.66	0.60
Scrap	0.69	2.55
	<b>115.66</b>	<b>65.46</b>
<b>Net (increase) / decrease</b>	<b>(50.34)</b>	<b>57.02</b>
<b>NOTE - 24 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries & Wages	173.50	158.00
Director's Remuneration	108.00	108.00
Provident Fund Contribution	10.95	10.07
Bonus	5.58	1.34
E.S.I.C	2.22	2.11
Staff Welfare Expenses	-	0.00
Gratuity A/c	9.84	10.24
<b>TOTAL</b>	<b>210.09</b>	<b>290.76</b>
<b>NOTE - 25 FINANCE COSTS</b>		
Interest on:		
Term Loans	19.33	22.23
Bank Borrowings & Others	127.80	121.68
<b>TOTAL</b>	<b>147.13</b>	<b>143.91</b>
<b>NOTE - 26 OTHER EXPENSES</b>		
Repairs to Plant & Machinery	26.52	31.99
Insurance Charges	5.73	5.17
Selling & Distribution Expenses	80.84	36.09
Printing & Stationery	3.62	1.87
Postage & Revenue Stamp	0.52	0.30
Telephone Expenses	1.84	1.75
Bank Charges	9.38	7.56
Salary Written off	0.01	0.13
Legal Expenses	5.30	2.48
Traveling & Conveyance	1.82	2.45
Filing Fees	0.04	0.02
Listing Fees	0.55	0.55
Auditors Remuneration	1.91	1.18
Professional Charges	6.50	6.30
Misc Expenses	3.26	2.60
E.T.P. Running Expenses	-	0.02
Share transfer expenses	-	0.37
Petrol/Diesel Expenses	4.23	1.73
Freight on Wastage	3.80	2.35
Audit Expenses	0.11	0.03
GST Expenses	0.94	-
TCS / TDS Expenses	0.13	0.32
Environment Expenses	15.90	11.06
C.S.R. Expenses	-	6.50
Tid Interest	0.00	0.01
Income Tax Expenses (A.Y. 2003-04 & 2007-08)	-	2.37
Interest on Custom Duty	0.01	0.01
Loss on Sale of Fixed Assets	-	3.08
Loss on Waste Paper Bars	30.09	-
	<b>214.37</b>	<b>124.26</b>



**NOTE - 27 Additional information to the financial statements**

1. In the opinion of Board of Directors, the current assets, liabilities & advances have a value on realization in the ordinary course of business, not less than the amount, at which they are stated.

2. Previous year's figures have been re-grouped or re-arranged, wherever necessary.

3. The company has claimed input tax credit for GST paid on goods purchased/services availed.

**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. 158.62 upto 31.03.2025, which has been charged against P. & L. A/c. The major components of deferred tax assets and deferred tax liabilities as at 31.3.2025 are as under:-

PARTICULARS	AS AT 31.3.2025	
(a) Difference between book value of depreciable assets as per books of account and WDV for tax purposes	158.62	144.03
(b) Unpaid statutory liabilities in respect of expenses of the nature referred to under section 43-B	0.00	
(c) Unabsorbed depreciation	NIL	
<b>TOTAL</b>	<b>158.62</b>	<b>144.03</b>
<b>Net Deferred Tax Liability</b>	<b>158.62</b>	<b>144.03</b>

5. During F.Y. 2024-25, 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 31.03.2024 and 31.03.2025 has been worked out as under:-

PRODUCTS	WEIGHT	MANUFACTURING COST	AS AT 31.3.2025	WEIGHT	MANUFACTURING COST	AS AT 31.3.2024
(a) Kraft Paper	382.000	0.26	105.60	338.000	0.23	54.95
(a) Kraft Paper (Premium)	25.097	0.29	7.29	4.553	0.29	1.25
(c) Real Core (Capline)	17.460	0.21	3.62	32.000	0.18	5.08
			<b>114.51</b>			<b>62.31</b>

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

PARTICULARS	A.Y. 2025-26	PARTICULARS	A.Y. 2024-25
Current Tax for the A.Y. 2025-26	32.57	Current Tax for the A.Y. 2024-25	25.79
Less:- Advance Tax Paid	23.00	Less:- Advance Tax Paid	32.00
T.D.S.	10.45	T.D.S.	0.89
T.C.S.	1.25	T.C.S.	1.17
	<b>34.70</b>		<b>41.85</b>
<b>Income Tax Refund due</b>	<b>2.63</b>	<b>Income Tax Refund Due</b>	<b>16.66</b>

7. The company has no litigation with any third party. Except court case is running with M/s Bharat Traders, New Delhi/M/s Tripathi Laminates Pvt. Ltd, Rohtak.

**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 31.3.2025

AS AT 31.3.2024

9. Net gain or loss on foreign currency transaction and translation (other than considered as finance cost)

NIL

NIL

**Auditors Remuneration:**

(a) As Auditor

1.20

1.15

As Advisor, or in any other capacity, in respect of:-

- (b)
- (i) Tax Audit Report
  - (ii) Company law matters
  - (iii) Management Services
  - (iv) Re-imbursement of expenses
  - (v) In any other manner

0.30

0.28

NIL

NIL

NIL

NIL

NIL

NIL

NIL

NIL

1.50

1.38

NIL

NIL

11. Items of exceptional and extra-ordinary nature

NIL

NIL



12. **Prior Period Items**  
Prior period items include the following :-

			0.00
		0.00	0.00

13. Our company is a manufacturing company, hence the information required under clause (a) of para 5 (B) are given below :-

(i) <b>Raw Material Consumed</b>		
Waste Paper consumed	9,250.77	7,005.05
Chemicals consumed	124.40	120.27
Packing materials consumed	120.91	136.88
Stores and Spare Parts Consumed	262.06	269.24
Power & Fuel Expenses	1,240.20	1,312.34
(ii) <b>Work in-Progress</b>		
Kraft paper (under process)		
Opening Stock	0.00	0.00
Closing Stock	0.00	0.00
(iii) <b>Opening and closing stock of goods produced</b>		
<b>Kraft Paper</b>		
Opening Stock	96.22	111.18
Closing Stock	110.88	96.22
<b>Raw Core (Captive)</b>		
Opening Stock	6.09	5.57
Closing Stock	3.82	6.09
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	48.11	94.03
(b) Components & spare parts	NIL	NIL
(c) Capital Goods	NIL	NIL
	48.11	94.03
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	% Consumption	AS AT 31.3.2025	% Consumption	AS AT 31.3.2024
(a) <b>Waste Paper</b>				
Imported	0.75	89.57	0.22	170.40
Indigenous	99.25	9,220.24	97.78	7,835.20
	100.00	9,299.81	100.00	7,886.88
(b) <b>Chemicals</b>				
Imported	NIL	NIL	NIL	NIL
Indigenous	100.00	124.40	100.00	120.27
	100.00	124.40	100.00	120.27
(c) <b>Packing material consumed</b>				
Imported	NIL	NIL	NIL	NIL
Indigenous	100.00	120.91	100.00	136.88
	100.00	120.91	100.00	136.88
(d) <b>Stores &amp; spares</b>				
Imported	NIL	NIL	NIL	NIL
Indigenous	100.00	262.06	100.00	269.24
	100.00	262.06	100.00	269.24



AS AT 31.3.2025

AS AT 31.3.2024

16.	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
17.	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 :-

	CURRENT YEAR AS AT 31.3.2025	PREVIOUS YEAR AS AT 31.3.2024
(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 recognised 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 31.03.2025	PREVIOUS YEAR AS AT 31.03.2024
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	NIL	NIL
		NIL	NIL

Re-statement of Foreign of Exchange liabilities as on 31.03.2025

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

PARTICULARS	AS AT 31.03.2025	AS AT 31.03.2024
Amount due against goods imported LC	NIL	NIL
Amount in Indian Currency on the basis of rates of US Dollars at the time of purchases	NIL	NIL
Amount in Indian Currency on the basis of rates of US Dollars as on 31.03.2025	NIL	NIL
Profit due to difference in Foreign Exchange Rates	NIL	NIL

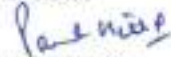
21. Earnings per share :

PARTICULARS	CURRENT YEAR AS AT 31.3.2025	PREVIOUS YEAR AS AT 31.3.2024
(a) Profit after Tax	422.39	100.66
(b) No. of ordinary shares	30	30.00
(c) Nominal value per equity share	10.00	10.00
(d) Earnings per share	3.72	3.05

  
 (ANIL MITTAL)

WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER

DIN-8075447

  
 (PARUL MITTAL)
DIRECTOR  
DIN-8137963
  
 (VEERAJ JAIN)

WHOLE TIME DIRECTOR

DIN-8085339

(ANURAG ARORA)  
COMPANY SECRETARY
  
 (HIMANSHU GUPTA)

WHOLE TIME DIRECTOR

DIN-08067681

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

DATE : 07/05/2025

PLACE : Meerut/Uttar Pradesh

UDN : 25071902BMFX5W8819

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
3. Shri Amrisha 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 Amit Kumar Garg	(Independent Director)
8. Shri Manish Jain	(Independent Director)
9. Shri Ashutosh Gupta	(Independent Director)
10. Ms. Shipri Agarwal	Company Secretary
11. Shri Anurag Arora	Company Secretary

Resign w.e.f. 26.04.2024  
Appoint w.e.f. 26.04.2024

(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 of transactions	Other necessary elements of such transactions	Amount due to related parties as on 31.03.2025	Amounts written off during the year ended 31.03.2025
<b>1.</b>	<b>2.</b>	<b>3.</b>	<b>4.</b>	<b>5.</b>	<b>6.</b>	<b>7.</b>
1. Shri Amit Mittal	Whole Time Director	Whole Time Director's Remuneration	36.00	NIL	NIL	NIL
2. Shri Amrisha 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
3. Shri Neeraj Jain	Whole Time Director	Whole Time Director's Remuneration	36.00	NIL	NIL	NIL
4. Shri Himanshu Gupta	Whole Time Director	Whole Time Director's Remuneration Interest paid TDS Deducted	18.00 2.00 0.20	NIL NIL NIL	NIL 22.00	NIL NIL NIL
5. Shri Anurag Arora	Company Secretary	CS Remuneration	3.30	NIL	NIL	NIL
6. Shipri Agarwal	Company Secretary	CS Remuneration	0.30	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	- 5.64 5.28	NIL NIL	0.36	NIL
8. M/s Prakash Mill Stores Company	Smt. Nimala Gupta Proprietor of this concern is mother of Shri. Himanshu Gupta WTD	Balance B/F Stores Purchased Amount paid	1.30 14.10 13.26	NIL NIL		NIL



**PARJAT PAPER MILLS LIMITED**  
**CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025**  
 [Prepared pursuant to Listing Agreement]

S. NO.	PARTICULARS	(Rs. In Lakhs)	
		2024-2025 AMOUNT(Rs.)	2023-2024 AMOUNT(Rs.)
A.	<b>CASH FLOW FROM OPERATION ACTIVITIES:</b>		
	Net Profit before Tax and Extraordinary items	168.67	151.05
	Adjustment for:		
	Depreciation	65.83	63.86
	Finance Charges	147.13	143.90
	Adjustment for:		
	Other Income	(50.36)	(27.34)
	Difference in Depreciation of Previous Year	(50.36)	-
	Adjustment For Previous Year:		
	Previous year adjustments	1.11	13.13
	Cash Flow From Extraordinary items	-	-
		333.41	344.61
	Operating Profit before Working Capital Changes		
	Adjustment for:		
	Trade receivables	(219.87)	408.76
	Loans & Advances	28.83	(74.88)
	Inventories	(206.47)	348.71
	Other financial assets	13.65	(28.50)
	Other current assets	(11.00)	-
	Deferred tax liability	14.79	24.66
	Trade Payable	343.52	(449.90)
	Other current liabilities	58.28	(8.06)
	Long-term provisions	35.50	(55.21)
	Short-term provisions	0.27	(0.51)
	Cash generated from operations	390.91	509.65
	Taxes Paid	32.67	25.79
	Cash flow from operating activities	358.24	483.86
B.	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Other Income	50.36	27.34
	Fixed Deposit (Maturity More than 3 months less than 12 months)	-	39.11
	Fixed Deposit (Maturity More than 3 months less than 12 months)	-	-
	Purchase of Assets (including Capital Work in progress)	(364.09)	(37.99)
	Net Cash used in investing activities	(313.73)	8.46
C.	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Borrowings/(Repayment) of Loans	123.27	(319.58)
	Finance Charges	(147.13)	(143.90)
	Deferred tax liabilities	(14.79)	(24.66)
		5.86	(488.14)
	Opening Bal. of Cash and Cash equivalents	8.45	4.26
	Closing Bal. of Cash and Cash equivalents	14.30	8.45
		-	-

  
 (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

(ANURAG ARORA)  
 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  
 FRS-002873C  
 Membership No: 071902

DATE : 29/05/2025  
 PLACE : Muzaffarnagar  
 UDIN : 25071902BMFXSW8819

# PARIJAT PAPER MILLS LIMITED

## STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the period ended 31st March 2025

### A. Equity Share Capital

Balance as at 1st April, 2024	Changes in Equity Share Capital during the year	(In Rupees) Balance as at 31st March 2025
329.00	-	329.00

### B. Other Equity

	Reserves & Surplus			Revaluation Surplus	Total
	General Reserves	Securities Premium Reserves	Retained Earnings		
Balance as at 1st April, 2024	-	400.00	550.67	-	950.67
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as at 1st April, 2024	-	400.00	550.67	-	950.67
Total Comprehensive Income for the year	-	-	122.32	-	122.32
Amalgamation Reserve	-	-	-	-	-
Dividends	-	-	-	-	-
Previous year adjustments / Mat Credit Entitlement	-	-	-	-	-
Transfer to Retained Earnings	-	-	-	-	-
Balance as at 31st March, 2025	-	400.00	672.99	-	1,072.99

  
(AMIT MITTAL)

WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER  
DIN-00754471

  
(PARUL MITTAL)

DIRECTOR  
DIN-01357063

  
(NEERAJ JAIN)

WHOLE TIME DIRECTOR  
DIN-00389539

(ANURAG ARORA)  
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)



DATE : 29.05.2025  
PLACE : Muzaffarnagar  
UDIN : 25071902BMFXSW8819

**PARIJAT PAPER MILLS LIMITED**  
**SUPPLEMENTARY LISTS - 31.03.2025**

PARTICULARS	31.03.2025	31.03.2024
<b>Bank Balances other than (ii) above [Refer Note No. 9]</b>		
<b>Bank Deposits Having Maturity more than 3 Months</b>		
Fixed Deposits with SBI, Jansath Road, Mzn [FDR No. 43889566087]	13.00	-
<b>OTHERS CURENT ASSETS above [Refer Note No. 11]</b>		
Fixed Deposits with SBI, Jansath Road, Mzn [FDR No. 4307931]	11.00	-
Fixed Deposits with SBI, Jansath Road, Mzn [FDR No. 00000039671004730]	1.50	1.50
	<b>25.50</b>	<b>1.50</b>
<b>Trade Receivable [Refer Note No. 4]</b>		
<b>Advance to Suppliers Other</b>		
0-1 Years	1.09	26.24
1-2 Years	-	-
2-3 Years	-	-
More Than 3 Years	-	-
	<b>1.09</b>	<b>26.24</b>
<b>(Balances with Government Authorities)</b>		
<b>SECURITY DEPOSITS</b>		
Electric Security (UP Power Corporation Ltd.)	95.44	95.44
Commercial Tax Security	0.01	0.01
	<b>95.45</b>	<b>95.45</b>
<b>GST &amp; EXCISE DUTY</b>		
<b>(a) Central Excise Duty :-</b>		
Central Excise under protest	6.00	5.88
<b>(b) Goods &amp; Services Tax (Inward) :-</b>		
IGST Under Protest	60.00	60.00
IGST Under Protest (2023-2024)	-	1.08
CGST Under Protest	0.73	1.29
SGST Under Protest	0.73	1.29
CGST INPUT	0.30	0.03
SGST INPUT	0.30	0.03
IGST INPUT	0.13	5.21
	<b>68.19</b>	<b>74.78</b>
	<b>-</b>	<b>-</b>
<b>Income tax</b>		
Income Tax Refund (A.Y. 2020-21)	0.38	0.38
MAT CREDIT ENTITLEMENT	10.58	9.47
Income Tax Refund (A.Y. 2023-24)	0.31	0.31
Income Tax Refund (A.Y. 2024-25)	15.84	16.06
Income Tax Refund (A.Y. 2025-26)	2.03	-
	<b>29.14</b>	<b>26.23</b>
<b>FBT Refund</b>		
FBT Refund Claimed (A.Y. 2007-08)	0.22	0.22
	<b>0.22</b>	<b>0.22</b>
<b>Other Current Assets [Refer Note No. 10]</b>		
Marine Insurance	0.68	-
Prepaid Insurance	0.53	0.46
Cheque in Hand	15.60	-
Plant & Machinery (In Transit)	-	30.00
	<b>16.81</b>	<b>30.46</b>
<b>UNSECURED BORROWINGS [Refer Note No.14]</b>		
<b>From Directors</b>		
Shri Amrish Kumar	12.50	12.50
Shri Himanshu Gupta	22.00	21.00
	<b>34.50</b>	<b>33.50</b>
<b>From Body Corporate.</b>		
H.J. Tannery Pvt Ltd, Muzaffarnagar	74.91	70.82
New Delhi Buildcon Pvt Ltd, Delhi	116.20	111.76



Quezal Exim Pvt Ltd, Delhi		
Saurabh Paper Trading Pvt Ltd, Delhi	31.43	30.17
Shakumbhari Steel Pvt Ltd, Muzaffarnagar	4.52	4.52
Arnav Fabricators Private Limited, Muzaffarnagar	1.63	1.63
Alachlor Trading & Marketing Pvt. Ltd., Delhi	2.46	2.46
Mover Realtech Private Limited, Delhi	79.39	75.34
Darvin Construction Private Limited, Delhi	146.47	174.27
Wellbeing Enterprises Pvt Ltd	53.60	51.52
Vanshuli Properties Construction P. Ltd, Khatmali	140.85	-
	-	160.86

B	651.46	683.35
A+B	685.96	718.85

#### OTHER LIABILITIES [Refer Note No. 17]

##### (a) Statutory Remittances

TDS Payable	8.69	8.87
TCS @ 10%	0.06	0.02
ESI Payable	0.25	0.23
EPF Payable	1.88	1.81
GST Payable	36.59	59.91

##### (b) Others

Auditor's Remuneration Payable	1.50	1.38
Electric Expenses Payable	67.21	11.64
Provision for Gratuity	43.36	35.87

##### Cheques issued but not presented for payment

In C.C. A/c No. 030012435755	52.80	34.61
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(State Bank of India SME Branch, Muzaffarnagar)

##### (c) Advance From Customers

B	164.88	83.50
C	-	-
TOTAL A+B+C	212.35	154.34

#### GROUPING OF PROFIT AND LOSS ACCOUNT

##### SALES [Refer Note No.19]

	Amount (Rs.)	Amount (Rs.)
(a) Inter State Sales	8,545.40	7,215.85
Less : Sales Return	20.47	5.50
	8,524.94	7,210.35
(b) Intra State Sales	2,396.35	2,281.54
(c) Export Sales	625.77	694.81
(d) Kraft Paper 0.1%	228.29	175.63
(e) Less: Discount	-	8.35

##### REVENUE FROM OPERATIONS

A+B+C+D	11,775.35	10,353.98
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##### Other Income [Refer Note No.20]

Interest on FDR	0.33	1.11
Insurance Claim	0.70	1.88
Interest Received on Electric Security	5.13	3.22
Interest on Income tax Refund A.Y. 2023-24	-	0.22
Interest on Income tax Refund A.Y. 2020-21	-	0.02
Misc. Income	-	0.15
Exchange Gain/Loss	0.14	0.16
	6.30	6.76

#### COST OF MATERIAL CONSUMED [Refer Note No.21]

##### RAW MATERIALS CONSUMED :

Opening Stock	28.51	249.79
Add Net Purchases		
Purchases of Waste Paper (for Consumption)	9,376.97	7,464.37
	9,405.48	7,714.16

Less : Waste Paper Burn  
Less : Closing Stock

Total	9,405.48	7,714.16
	32.85	-
	115.86	28.51
Consumption	9,256.77	7,685.65

##### CHEMICAL CONSUMED:

Opening Stock	0.92	1.45
Add : Purchase	138.64	125.74
	139.56	127.19



Less : Closing Stock :		15.10	0.92
	Consumption	124.46	126.27
<b>PACKING MATERIAL CONSUMED:</b>			
Opening Stock		7.27	1.83
Add : Purchase		133.85	142.10
		141.12	143.93
Less : Closing Stock :		20.21	7.27
	Consumption	120.91	136.66
<b>STORES &amp; SPARES CONSUMED</b>			
Opening Stock		88.10	161.30
Add : Purchases		300.80	196.04
		388.90	357.34
Less : Closing Stock		136.84	88.10
	Consumption	252.06	269.24
<b>POWER &amp; FUEL EXPENSES :</b>			
1 Power Charges		766.22	758.88
2 Fuel :			
Opening Stock		16.66	18.78
Add : Purchases		467.88	551.33
		484.53	570.12
Less : Closing Stock		9.56	16.66
	Consumption	474.97	553.46
		10,994.39	9,530.16
<b>TOTAL COST OF MATERIALS</b>			
<b>DECREASE/ACCRETION IN STOCK [Refer Note No. 23]</b>			
Opening Stock :			
(a) Finished Goods		62.31	118.71
(b) Goods-in-process		0.60	0.60
(c) Scrap		2.55	3.16
	A	65.46	122.47
<b>LESS :</b>			
Closing stock :			
(a) Finished Goods		114.51	62.31
(b) Goods-in-process		0.60	0.60
(c) Scrap		0.69	2.55
	B	115.80	65.46
	A-B	(50.34)	57.02
<b>CHANGE IN INVENTORIES</b>			
<b>SALARIES, WAGES, BONUS AND ALLOWANCES [Refer Note No. 25]</b>			
Salaries & wages		173.50	158.00
Director's Remuneration		108.00	108.00
Provident Fund Contribution		10.95	10.07
Bonus		5.58	5.34
E.S.I.C.		2.22	2.11
Staff Welfare Expenses		-	0.01
Gratuity		9.84	10.24
	TOTAL	310.08	293.78
<b>INTEREST PAID &amp; Other Finance / Bank Charges [Refer Note No. 26]</b>			
<b>To Banks and Financial Institutions :</b>			
Interest on Term Loan from SBI (A/c No.0038012457655)		-	0.32
Interest on Term Loan from SBI (A/c No. 0038549717375)		5.48	7.43
Interest on Term Loan from SBI (A/c No. 43332806479)		4.65	2.17
Interest on Term Loan from SBI (A/c No -41124379491)		9.20	12.31
		19.33	22.22
<b>Bank Borrowings &amp; Others</b>			
Interest on C.C. Hyp. Limit from SBI		82.33	65.44
<b>Interest on Unsecured Loan</b>			
Interest on Deposit from Directors		3.12	5.50
Interest on Deposit from Companies		42.34	60.68
		127.80	121.68
	TOTAL	147.13	143.90
<b>SELLING &amp; DISTRIBUTION EXPENSES [Refer Note No. 27]</b>			
Discount allowed to customers		15.65	-
Freight Outward		64.17	34.77
Commission on Sale		1.02	1.32
		80.84	36.09



**PARJAT PAPER MILLS LIMITED, MUZAFFARNAGAR**  
**SUNDY 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	TOTAL
1	Ideal Laminates Pvt. Ltd.	09AABO2415H12U	5,773,104.24					5,773,104.24
2	India Woodline Limited, Ashok	09AABO3107N12D	1,683,591.00					1,683,591.00
3	Gold Laminates (I) Ltd.	06AAACG5744Q126	3,174,122.00					3,174,122.00
4	Tech Green Enterprises Private Limited	06AAICT3592M12H		4,300,000.00				4,300,000.00
5	Impreglon Electronics Limited	06AAAC0410P12D	569,075.00					569,075.00
6	Virgo Laminates Ltd., Bhiwadi	08AABOX4041R2Z4	6,072,817.00					6,072,817.00
7	Gurux Laminates Pvt. Ltd.	09AACCG6908C12Y	9,205,052.00					9,205,052.00
8	Gurucharan Mea (I) Pvt. Ltd.	09AACCG5750E12P	10,751,350.76					10,751,350.76
9	Artvit Laminates	06ABCF47947B12D	4,963,979.24					4,963,979.24
10	Arta Laminates	06ABUFA8316R12T	10,366,836.96					10,366,836.96
11	Century Panels Limited (A.P.)	17AAIC06529K12B	2,998,376.00					2,998,376.00
12	Century Plyboard (I) Ltd., (W.B.)	19AABCC1682J12J	10,971,006.00					10,971,006.00
13	Colortex Products Pvt Ltd, Hilar	06AAICD0784F12Q	3,196,683.00					3,196,683.00
14	Dayo Decorative Laminates Pvt Ltd.	09AAGCD8525N122	11,532,322.00					11,532,322.00
15	Dhanrajya Overseas Pvt. Ltd.	06AAFC05678R12T	18,530,555.00					18,530,555.00
16	Handa Plywood Pvt. Ltd.	09AAADH3709G123	901,446.00		1,159,647.00			1,661,093.00
17	Kreda Laminates Pvt Limited.	09AADDK9391K124	11,436,719.00					11,436,719.00
18	M.M. Laminates	08ABNFM4107C12H	1,186,058.88					1,186,058.88
19	Olympus Industries	09AAFF03364E12A	8,911,636.80					8,911,636.80
20	Paper Solution	07AGRPG5592L12K	3,850,823.00					3,850,823.00
21	Parasnath Enterprises	09AAKFP4807B12Z	2,879,483.62					2,879,483.62
22	Sakthi Laminates (P) Ltd.	09AAAMC56426N12R	1,600,000.00					1,600,000.00
23	Shree Panel Industries Limited.	05AABCS9402N126					555,560.56	555,560.56
24	Shiv Hari Plywood Private Limited	06AAACS2083A12Z	2,915,905.00					2,915,905.00
25	Shree Krishna Laminates, Jalpur	08AEYF58964D123	8,285,392.00					8,285,392.00
26	Shree Sakthi Steels Pvt. Ltd. Unit-2	09AAFC33801P22D	9,958.00					9,958.00
27	Shri Dhaniram Laminates Pvt Ltd.	22AAACMB216R123	10,345,985.00					10,345,985.00
28	Shubhangi Papers Pvt. Ltd., Ahmedabad	24AACCS0927R121	7,812,093.88					7,812,093.88
29	Shyam Laminates Pvt. Ltd.		14,055,708.00					14,055,708.00
30	Trihalo International	07AAEP1130C121	634,796.00					634,796.00
31	Wood Stock Laminates Ltd.	02AAACWS831E22Q	3,428,170.60					3,428,170.60
32	Bharti J Laminates	09ACDPG396B127					8,312,747.00	8,312,747.00
33	Trihalo Laminates India Pvt Ltd	06AAGCT0873P12T					5,008,003.00	5,008,003.00
34	Lahari Laminates Pvt. Ltd.	22AAAD03921G22D			9,230,485.00	5,601,594.20		14,834,079.20
35	Safient Industries Pvt. Ltd.	08AAZCS5006L120	9,863,457.40					9,863,457.40
36	Safe Decor Pvt Ltd.	08AAFC3037MR12H	10,737,459.00					10,737,459.00
37	Saffron Decoratives Pvt. Ltd.	08AADCS4755L12W	3,196,211.92					3,196,211.92
38	Pine Laminates Pvt. Ltd.	08AADCP7015J12C	17,377,986.00					17,377,986.00
	<b>TOTAL</b>		<b>2,188.18</b>	<b>43.00</b>	<b>103.90</b>	<b>56.04</b>	<b>188.76</b>	<b>2,529.88</b>

**UNDER COURT CASE :-**

36	Bharat Traders ..	07ACUP8362E12B	-	-	-	-	2,949,359.00	2,949,359.00
	<b>TOTAL</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29.49</b>	<b>29.49</b>

	<b>GRAND TOTAL</b>		<b>2,188.18</b>	<b>43.00</b>	<b>103.90</b>	<b>56.04</b>	<b>188.26</b>	<b>2,559.38</b>
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for PARJAT PAPER MILLS LIMITED

  
(AMIT MITTAL)  
WHOLE TIME DIRECTOR



**SUNDRY CREDITORS AS AT 31.03.2025**

S.NO	PARTICULARS	GST NO./ PAN No.	Less Than 1 Year	1-2 Years	Total	Status	MSME No.
1	Gupta Int Company, Muzaffarnagar	09AARF0303030303	44,073.00		44,073.00		
2	Punjab Paper Chemicals Works, Yamunanagar	06AYKJ0408401120V	76,345.00		76,345.00		
3	Rama Shyam Trading, Muzaffarnagar	09ABGP087808120C	1,457,258.54		1,457,258.54		
4	Ransal Indian Oil, Muzaffarnagar	09ABGP051050K120V	24,468.56		24,468.56		
5	Ranjana Furia, Muzaffarnagar	09ACNPM27746120W	82,718.00		82,718.00		
6	Vinay Gupta, Muzaffarnagar	BQAP007700Q	24,000.00		24,000.00		
7	Bharat Oil & Waste Management Ltd.	09AMDCB11589020F	4,558.00		4,558.00		
8	Gupta Services, Muzaffarnagar	09AF11P00333D120H	4,300.00		4,300.00		
9	Ransal Trading, Muzaffarnagar	09ABGP015650120F	155,475.00		155,475.00		
10	Anil Enterprises, Muzaffarnagar	09AMTF08863D120H	431,554.80		431,554.80		
11	Prakash Mill Stores Company, Muzaffarnagar	09ASBP03850120S	214,031.00		214,031.00		
12	Rama Agencies, Muzaffarnagar	09AQ051491P220S	69,784.00		69,784.00		
13	Rama Gases, Muzaffarnagar	09ABPNS0890120Q	45,078.00		45,078.00		
14	Vishal Paper Fabrics India Ltd., Faridkot	06AADCP0441Q120C	417,461.12		417,461.12		
15	D.S.D. Papers, Muzaffarnagar	09ADBP0304840120V	24,421,918.08		24,421,918.08		
16	K.C. Enterprises, Delhi	07AFWPC13540120J	900,503.00		900,503.00		
17	Narayan Solutions, Muzaffarnagar	09D1V0824620120H	7,187,348.40		7,187,348.40		
18	Bharat Sales, Muzaffarnagar	09DMLP066070A120A	6,923,372.04		6,923,372.04		
19	Shree Jew Sells, Muzaffarnagar	09ABPFS04530C120L	15,610,100.88		15,610,100.88		
20	Bhaskar Merchandise, Muzaffarnagar	09AADCP02820B120H	13,637,482.66		13,637,482.66		
21	K.D. Trading Company, Muzaffarnagar	09AAJF030520Q120F	197,945.40		197,945.40	MICRO	UP-58-0035652
22	N.K. Organics, Haldwari	05AGLPI05270L120J	139,240.00		139,240.00	MICRO	UP-07-0008827
23	Pramod Kumar & Sons, Muzaffarnagar	09ABPFI05550H120T	233,050.00		233,050.00	MICRO	UP-58-0020933
24	Shree Enterprises, Muzaffarnagar	09ADCP020483120W	54,704.80		54,704.80	MICRO	UP-58-0010438
25	Tasmija Trading Co., Muzaffarnagar	09ABP079430120F	2,232,235.54		2,232,235.54	MICRO	UP-58-0032823
26	ALUG Inhouse India Pvt. Ltd., Delhi	07AANCI4998H120J	8,640.00		8,640.00	MEDIUM	MH-19-0012667
27	Agarwal Mill Store, Muzaffarnagar	09ABPFA0609A120F	77,268.00		77,268.00	SMALL	UP-58-0008573
28	Jain Enterprises, Kolkata	09ABP05430K120L	67,079.00		67,079.00	SMALL	WB-10-0074700
29	Mittel Refractories, Muzaffarnagar	09AULPC0498H120H	907,361.00		907,361.00	MICRO	UP-58-0023729
30	Parsons Machinery India Pvt. Ltd., Aurangabad	07AABCP05070K120J	66,080.00		66,080.00	MEDIUM	MH-04-0026784
31	Power Hardware Store, Muzaffarnagar	09ABPFI0158H120C	56,628.44		56,628.44	SMALL	UP-58-0001957
32	Shri Ram Krishna And Company, Muzaffarnagar	09ASLPR09297L120T	45,951.00		45,951.00	MICRO	UP-58-0023506
33	Swastik Engineers, Muzaffarnagar	09ADQPK0930H120H	34,810.00		34,810.00	MEDIUM	UP-58-0012965
34	Wires & Fabrics (S.A.) Limited, Jaipur	08AANCA2580120T	1,888,500.00		1,888,500.00	MEDIUM	RJ-17-0000107
35	Jai Shree Enterprises, Delhi	07AMNPS0650H0220T	18,190,795.00		18,190,795.00	SMALL	DL-04-0030789
36	Om Shree Krishna Enterprises, Delhi	07AUP040499H120S	22,383,006.09		22,383,006.09	SMALL	DL-06-0018587
37	Vaishnav Corrugators and Packers, (R)	09ACBP03039K120J	806,096.00		806,096.00	MICRO	UP-58-0017337
38	P.N. Enterprises, Delhi	07BFJPH1260Q220Q	3,110,974.00		3,110,974.00	SMALL	DL-08-0044250
39	Sunrise Papers, Delhi	07AERF00339M120E	4,045,949.82		4,045,949.82	MICRO	DL-06-0053241
40	Bajrang Alure Pvt. Ltd., Muzaffarnagar	09AACB0303030303	35,621.00		35,621.00	MICRO	UP-58-0003264
41	Eco Chemical, Muzaffarnagar	09ABP050190H120E	30,713.00		30,713.00	MICRO	UP-58-0006499
42	Eco Chem Organics (India) Pvt Ltd. Meerut	09AADCE14300120J	59,472.00		59,472.00	SMALL	UP-58-0025220
43	Iara Potech Pvt. Ltd., Delhi	07AANCI0270H120Q	42,303.00		42,303.00	MICRO	DL-02-00021836
44	R.S. Chemicals, Muzaffarnagar	09ABPFI0623Q120F	37,067.00		37,067.00	MICRO	UP-58-0000172
45	Agarwal Electrostatics, Muzaffarnagar	09ADCP04137H120S	2,848.30		2,848.30	MICRO	UP-58-0039965
46	Surya Plastic Company, Haridwar	09D000700069020E	46,882.00		46,882.00	MICRO	UK06A0003805
47	Universal Enterprises, Raebareilly	09BACPA1000Q120H	10,284.40		10,284.40	MICRO	UK06A0003806
48	Vikas Verma & Associates, Delhi	07AAGP02342L120H	59,400.00		59,400.00	MICRO	DL-01-0000860
49	Newcon Consultants & Laboratories, Ghaziabad	09AUP02300A120H	11,800.00		11,800.00	SMALL	UP-29-0024894
50	Pary Papers Pvt. Ltd., Muzaffarnagar	09AMMCP0920H120H	170,555.00		170,555.00	MICRO	UP-58-0015862
51	Prakash Enterprises, Muzaffarnagar	06AAG000001C120W	127,263.00		127,263.00	MICRO	UP-58-0000143
52	Amer Engineering Works, Muzaffarnagar	09ABGP03507G120F	24,890.80		24,890.80	MICRO	UP-58A-0006181
53	Beta Machinery Works (P) Ltd., Meerut	09AMC084488H120J	23,305.00		23,305.00	SMALL	UP2890009603
54	Central Agencies, Delhi	07AAMP023107120Q	12,735.00		12,735.00	MICRO	DL-04A-0005179
55	Chakr Inception Pvt. Ltd., Pune	27AAGCC03131C120H		100,000.00	100,000.00	SMALL	DL-08-0001083
56	C.M.D. Engineering Works, Muzaffarnagar	09AUP0668H120E	19,636.00		19,636.00	SMALL	UP-58-0005385
57	Foston Automation & Control Private Limited	09AAPCP21140120J	178,410.00		178,410.00	MICRO	UK060021633
58	Hark Enterprises, Meerut	09BAPK1118K120H	12,626.00		12,626.00	MICRO	UP-56-0000058
59	KEF Engineers, Muzaffarnagar	09ACBP00725E120J	108,728.00		108,728.00	MICRO	UP-580028048
60	Universal Agencies, Muzaffarnagar	09ABP03032Q120Q	35,990.00		35,990.00	MICRO	UP-58-0036038
61	Uttam Electric Store, Muzaffarnagar	09AACPU0867H120H	68,246.00		68,246.00	SMALL	UP-58F0005094
62	Versha Machinery Works, Muzaffarnagar	09ADCP03000P120T	241,110.00		241,110.00	MICRO	UP-58A-0000832
63	Jalaba Road Lines, Muzaffarnagar	09ABP03080H120J	134,335.00		134,335.00	MICRO	UP-58-0026783
	<b>GRAND TOTAL</b>		<b>1,299.21</b>	<b>1.00</b>			



For PUNJAB PAPER MILLS LIMITED

(SIGNATURE)  
MANAGING DIRECTOR

PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR  
ADVANCE TO SUPPLIERS AS AT 31.03.2025

S. NO.	PARTICULARS	GST NO.	LESS THAN 1 YEAR	1-2 YEARS	TOTAL
1	Shri Dinesh Mills Ltd, Vadodra	24AA0C53125Q1Z8	9,232.00	0	9,232.00
2	A.V. Steels, Muzaffarnagar	09ACCPG6388W1ZM	262.00	0	262.00
3	Star Tach Machinery		100,000.00	0	100,000.00
	<b>Total</b>		<b>1.09</b>	<b>0</b>	<b>1.09</b>

for PARIJAT PAPER MILLS LIMITED



(AMIT MITTAL)  
WHOLE TIME DIRECTOR



**PARJAT PAPER MILLS LIMITED**  
**COMPUTATION OF INCOME TAX**  
for the Financial Years 24-25 A.Y 2025-26

PARTICULARS	CURRENT YEAR AS AT 31.3.2025	PREVIOUS YEAR AS AT 31.3.2024
Income as per Profit & Loss Account	100.07	151.05
Less :		
Income credited to Profit & Loss A/c considered under other heads of Income	158.57	0
<b>Add :</b>		
Depreciation as per Balance Sheet	66.85	83.88
Sundry Balance W/off	0.01	0.13
Donation	-	0.50
Income Tax Exp. A.Y. 2005-06 & 2007-2008	0.94	2.37
GST Expenses	0.11	0.32
T.D.S Expenses (A.Y 2024-2025)	0.01	0.02
Interest of TDS / Custom	67.94	67.19
<b>Less :</b>		
Depreciation as per IT-Act	119.18	125.54
	<b>117.43</b>	<b>82.70</b>
Income Tax	25.30	23.18
Surcharge	2.06	1.62
E.C.	1.25	0.99
	<b>32.67</b>	<b>25.79</b>
MAT	25.30	22.66
Surcharge	1.77	1.59
E.C.	1.08	0.97
	<b>28.15</b>	<b>25.21</b>
	<b>4.52</b>	<b>(0.55)</b>



**PARIJAT PAPER MILLS LIMITED**

**(A) DEFERRED TAX LIABILITIES AS AT 31.3.2025**

PARTICULARS	F.Y. 2024-25	F.Y 2023-24
Closing Balance of fixed Assets for accounting purposes	1,298.55	1,281.52
<b>LESS :</b>		
Closing Balance of fixed Assets for Tax purposes	727.65	763.79
	<b>570.89</b>	<b>517.73</b>
Income Tax @ 25%	142.72	129.43
ADD : Surcharge @ 7% (where total income exceeds Rs. 1.00 Crore)	9.99	~ 9.06
ADD : Education Cess @ 4%	6.11	5.54
<b>TOTAL</b>	<b>(A) 158.82</b>	<b>144.03</b>

**(B) DEFERRED TAX ASSETS AS AT 31.3.2025**

DATE	EXPENDITURE OF THE NATURE REFERRED TO IN SECTION 43-B	F.Y. 2024-25	F.Y 2023-24
31.03.2025	Water Cess	-	-
	Bonus to Staff	-	-
	Income Tax @ 25%	-	-
	ADD : Surcharge @ 5% (where total income exceeds Rs. 1.00 Crore)	-	-
	ADD : Education Cess @ 4%	-	-
	<b>TOTAL</b>	<b>(B) -</b>	-

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. 2025-26	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 (1.3.2025)
			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	20.57	NIL	NIL	NIL	NIL	NIL	NIL	NIL	-	NIL	29.57
2 Factory Building	10%	3.07	NIL	NIL	NIL	NIL	NIL	NIL	NIL	-	0.31	2.76
3 Other Office Equipments	10%	1.09	-	0	0	NIL	NIL	NIL	NIL	-	0.11	0.98
4 Furniture & Fixture	10%	3.57	-	0.00	0.00	NIL	NIL	NIL	NIL	-	0.36	1.21
5 Computer	40%	2.04	April-24 to Sep-24	0.22	0.00	NIL	NIL	NIL	NIL	-	0.81	1.26
6 Plant & Machines	15%	576.89	NIL	NIL	NIL	NIL	NIL	NIL	NIL	41.00	00.38 11.39	594.33
7 Electric Installation	15%	3.81	April 24 to Sept 24	75.94	47.38	NIL	NIL	NIL	NIL	May 24	3.59	3.24
8 Car	15%	4.59	Oct 24 to March 25	NIL	NIL	NIL	NIL	NIL	NIL	-	0.57	3.50
9 Vehicles	15%	0.44	NIL	NIL	NIL	NIL	NIL	NIL	NIL	-	0.07	0.37
10 Effluent Treatment Plant	15%	37.77	NIL	0.00	0.00	NIL	NIL	NIL	NIL	-	5.67	32.10
11 Boiler	15%	100.87	NIL	0.00	0.00	NIL	NIL	NIL	NIL	-	15.14	85.82
<b>TOTAL</b>		<b>763.79</b>		<b>76.16</b>	<b>47.88</b>					<b>41.00</b>	<b>119.18</b>	<b>727.65</b>

DATE : 26.05.2025

PLACE : MUZAFFARNAGAR



**PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR**  
**BANK RECONCILIATION STATEMENT AS AT 31.03.2025**

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

PARTICULARS	AMOUNT	AMOUNT
Bank Balance as per ledger (Cr.)	Rs.	750.78

**LESS :**

Cheques issued but not presented for payment :-

DATE	CHEQUE NO.	NAMES OF PARTIES	AMOUNT
6-Jan-25	705585	Annu Logistics, Delhi	6930.00
6-Jan-25	705601	Soni Devi, New Delhi	5563.00
8-Jan-25	705633	Soni Devi, New Delhi	5068.00
18-Jan-25	712274	Shalimar Wires Industries Limited, Hooghly	141600.00
28-Feb-25	713223	Suryakant Kumar Transport, Delhi	5940.00
4-Mar-25	713641	Beta Maschinenfabrik (P) Ltd., Noida	6726.00
4-Mar-25	713648	Mahavir Netting Pvt. Ltd., Saharanpur	112224.00
7-Mar-25	713290	Delhi-Muzaffarnagar Road Lines, Delhi	2475.00
11-Mar-25	713333	Pintu Kumar, Delhi	6930.00
11-Mar-25	713334	Pintu Kumar, Delhi	6930.00
17-Mar-25	713365	Rajkumar Prasad, New Delhi	1128.00
17-Mar-25	713475	Suryakant Kumar Transport, Delhi	5940.00
18-Mar-25	713499	Akshit Transport Company, Delhi	2970.00
19-Mar-25	713503	Pintu Kumar, Delhi	6930.00
19-Mar-25	713504	Rajkumar Prasad, New Delhi	1980.00
19-Mar-25	713508	Pintu Kumar, Delhi	6930.00
19-Mar-25	713514	Khushi Enterprises, Delhi	2475.00
21-Mar-25	713527	Pintu Kumar, Delhi	6187.00
22-Mar-25	713537	Jai Durga Transport Services, Delhi	5692.00
22-Mar-25	713541	Khushi Enterprises, Delhi	2475.00
22-Mar-25	713548	Manoj Transport Company, Delhi	2475.00
22-Mar-25	713550	TCI FREIGHT, MUZAFFARNAGAR	1009.00
24-Mar-25	713559	Satender Yadav, New Delhi	5940.00
24-Mar-25	713562	V.K. Enterprises, New Delhi	7425.00
24-Mar-25	713563	Rajkumar Prasad, New Delhi	1980.00
24-Mar-25	713564	Suryakant Kumar Transport, Delhi	5940.00
24-Mar-25	713570	Suryakant Kumar Transport, Delhi	5940.00
24-Mar-25	729879	Ravi Enterprises, Delhi	6930.00
25-Mar-25	729683	G.P.M Road Lines, Muzaffarnagar	6435.00
26-Mar-25	713455	Gupta Oil Company, Muzaffarnagar	55932.00
26-Mar-25	713456	Jai Badri Vishal Trading Co. Muzaffarnagar	2740.00
26-Mar-25	713457	K.D. Trading Company, Muzaffarnagar	366685.00
26-Mar-25	713458	N.K Organics, Haldwani	417720.00
26-Mar-25	713459	Pramod Kumar & Sons, Muzaffarnagar	1036188.00
26-Mar-25	713460	Punjab Paper Chemicals Works, Yamunanagar	118236.00
26-Mar-25	713461	Shyam Suppliers, Muzaffarnagar	62671.00
26-Mar-25	713462	Bansal Packaging Material, Muzaffarnagar	49088.00
26-Mar-25	713463	Bansal Traders, Muzaffarnagar	322456.00
26-Mar-25	713464	Ganpati Traders, Muzaffarnagar	65476.00
26-Mar-25	713465	Shiv Charan Das Virendra Kumar, Muzaffarnagar	116577.00
26-Mar-25	713466	Vinay Kumar Bansal & Sons, Muzaffarnagar	22252.00
26-Mar-25	713468	Agarwal Mill Store, Muzaffarnagar	97097.00
26-Mar-25	713469	Ajay Agencies, Muzaffarnagar	58777.00
26-Mar-25	713470	Anant Enterprises, Muzaffarnagar	56888.00
26-Mar-25	713471	Anil Enterprises, Muzaffarnagar	149249.00
26-Mar-25	730072	Charu International (Engg Division), Meerut	53088.00



26-Mar-25	730073	Gautam Trading Corporation, Bhavnagar	28037.00
26-Mar-25	730074	Jain Enterprises, Kolkata	276120.00
26-Mar-25	730075	Kishor Engineers.,Muzaffarnagar	26609.00
26-Mar-25	730076	Kuchhal Machinery Stores.,Muzaffarnagar	14060.00
26-Mar-25	730077	Maheshwari Tractors & Automobiles, Muzaffarnagar	87438.00
26-Mar-25	730078	Pawan Hardware Store, Muzaffarnagar	92253.00
26-Mar-25	730079	Prakash Mill Stores Company, Muzaffarnagar	178434.00
26-Mar-25	730080	Rama Agencies, Muzaffarnagar	46675.00
26-Mar-25	730082	Rama Gases, Muzaffarnagar	32096.00
26-Mar-25	730084	S.A. Paper Machine.,Saharanpur	14160.00
26-Mar-25	730085	Shree Balaji Traders,(Store), Muzaffarnagar	5036.00
26-Mar-25	730086	Shri Ram Krishan And Company, Muzaffarnagar	8819.00
26-Mar-25	730087	Swastik Engineers, Muzaffarnagar	246974.00
26-Mar-25	730088	V.S. COMPANY , MUZAFFARNAGAR	10620.00
26-Mar-25	730089	CRP Industry, Saharanpur	130980.00
26-Mar-25	729693	NEW MADM TRANSPORT COMPANY, MUZAFFARNA	5969.00
26-Mar-25	729695	Mohan Traders, Delhi	5940.00
26-Mar-25	729699	S.K Transport, Faridabad	7425.00
26-Mar-25	729702	Pintu Kumar.,Delhi	6930.00
27-Mar-25	729708	V.K. Enterprises, New Delhi	7425.00
27-Mar-25	729709	G.P.M Road Lines, Muzaffarnagar	6435.00
27-Mar-25	729710	Shri Ganesh Transport , Muzaffarnagar	1237.00
28-Mar-25	729716	Mohan Traders, Delhi	5940.00
28-Mar-25	729718	Pintu Kumar.,Delhi	6930.00
28-Mar-25	729720	Yadav Enterprises (Transporter), Delhi	1980.00
28-Mar-25	729721	Yadav Waste Services, Delhi	2475.00
28-Mar-25	729722	Krishna Yuvraj Transport and Waste Paper , Delhi	7425.00
28-Mar-25	729729	Pintu Kumar.,Delhi	6930.00
28-Mar-25	729731	S.K Transport, Faridabad	7425.00
28-Mar-25	729732	Savita Trading Company, Gurgaon	8910.00
28-Mar-25	729733	Ravi Enterprises, Delhi	5078.00
29-Mar-25	730107	Sanjay Kumar Agarwal & Associates, Muzaffarnagar	2700.00
29-Mar-25	730108	Ganpati Traders, Muzaffarnagar	6248.00
29-Mar-25	730109	Vinay Kumar Bansal & Sons, Muzaffarnagar	9566.00
29-Mar-25	730110	CRP Industry, Saharanpur	2360.00
29-Mar-25	730111	Eco Green Solutions, Haridwar	4885.00
29-Mar-25	730112	Anant Enterprises.,Muzaffarnagar	7422.00
29-Mar-25	730113	Dass Paint & Chemicals, Muzaffarnagar	1480.00
29-Mar-25	730114	Kishor Engineers.,Muzaffarnagar	6797.00
29-Mar-25	730115	Mittal Cement Agency, Muzaffarnagar	2478.00
29-Mar-25	730116	Shree Balaji Traders,(Store), Muzaffarnagar	5198.00
29-Mar-25	729735	Inderpal Road Lines, Delhi	2970.00
29-Mar-25	729737	G.P.M Road Lines, Muzaffarnagar	6435.00
29-Mar-25	729738	MOHIT TPT COMPANY COMMISSION AGENT, MUZAI	9286.00
29-Mar-25	729739	MOHIT TPT COMPANY COMMISSION AGENT, MUZAI	2000.00
29-Mar-25	729740	MOHIT TPT COMPANY COMMISSION AGENT, MUZAI	9900.00
29-Mar-25	729741	Akshit Transport Company, Delhi	2970.00
29-Mar-25	729742	Satender Yadav , New Delhi	5940.00
29-Mar-25	729743	Garg Transport Co.,Muzaffarnagar	6930.00
29-Mar-25	729744	V.K. Enterprises, New Delhi	7425.00
29-Mar-25	729745	Shambhu Transport Company, Muzaffarnagar	8640.00
29-Mar-25	729746	Shambhu Transport Company, Muzaffarnagar	9000.00
29-Mar-25	729747	Shambhu Transport Company, Muzaffarnagar	9000.00
29-Mar-25	729748	Shambhu Transport Company, Muzaffarnagar	9000.00
29-Mar-25	729751	New Delhi Haryana Transport Co Muzaffarnagar	9680.00
29-Mar-25	729752	New Delhi Haryana Transport Co.Muzaffarnagar	2000.00
29-Mar-25	729838	Shree Ganesh Transport Carrier, Muzaffarnagar	7029.00



29-Mar-25	729839	Shree Ganesh Transport Carrier, Muzaffarnagar	7128.00
29-Mar-25	729840	Shree Ganesh Transport Carrier, Muzaffarnagar	2277.00
29-Mar-25	729841	Shree Ganesh Transport Carrier, Muzaffarnagar	5979.00
29-Mar-25	729842	Jay Bhawani Transport Company, Muzaffarnagar	990.00
29-Mar-25	729843	Jay Bhawani Transport Company, Muzaffarnagar	990.00
29-Mar-25	729844	Jay Bhawani Transport Company, Muzaffarnagar	990.00
29-Mar-25	729845	Jay Bhawani Transport Company, Muzaffarnagar	990.00
29-Mar-25	729846	Jay Bhawani Transport Company, Muzaffarnagar	7128.00
29-Mar-25	729847	Jay Bhawani Transport Company, Muzaffarnagar	7128.00
29-Mar-25	729848	Jay Bhawani Transport Company, Muzaffarnagar	7128.00
29-Mar-25	729849	Jay Bhawani Transport Company, Muzaffarnagar	3960.00
29-Mar-25	729850	Jay Bhawani Transport Company, Muzaffarnagar	3960.00
29-Mar-25	729851	Jay Bhawani Transport Company, Muzaffarnagar	3960.00
29-Mar-25	729852	Shree Ganesh Transport Carrier, Muzaffarnagar	7128.00
29-Mar-25	729853	Shree Ganesh Transport Carrier, Muzaffarnagar	7128.00
29-Mar-25	729854	Jay Bhawani Transport Company, Muzaffarnagar	7128.00
29-Mar-25	729855	Maa Durga Transport Services, Muzaffarnagar	2475.00
31-Mar-25	729753	G.P.M Road Lines, Muzaffarnagar	6435.00
31-Mar-25	729754	Suryakant Kumar Transport, Delhi	5940.00
31-Mar-25	729755	Lalita Enterprises, Delhi	7425.00
31-Mar-25	729756	MOHIT TPT COMPANY COMMISSION AGENT, MUZAI	9078.00
31-Mar-25	729757	Jalotra Transport Company., Muzaffarnagar	9870.00
31-Mar-25	729758	Jalotra Transport Company., Muzaffarnagar	3000.00
31-Mar-25	729759	Amit Waste Paper, Delhi	1980.00
31-Mar-25	729760	Pintu Kumar., Delhi	6930.00
31-Mar-25	729761	Mohan Traders, Delhi	5940.00
31-Mar-25	729762	V.K. Enterprises, New Delhi	7425.00
31-Mar-25	729763	Garg Transport Co., Muzaffarnagar	6930.00
31-Mar-25	729764	Garg Transport Co., Muzaffarnagar	6930.00
31-Mar-25	729765	S.K Transport, Faridabad	7425.00
31-Mar-25	729766	Garg Transport Co., Muzaffarnagar	5813.00
31-Mar-25	729767	Ravi Enterprises, Delhi	6930.00
31-Mar-25	729768	Shambhu Transport Company, Muzaffarnagar	1980.00
31-Mar-25	729769	Shambhu Transport Company, Muzaffarnagar	1980.00
31-Mar-25	729770	Shambhu Transport Company, Muzaffarnagar	1980.00
31-Mar-25	729771	Shambhu Transport Company, Muzaffarnagar	1980.00
31-Mar-25	729856	Maa Durga Transport Services, Muzaffarnagar	7029.00
31-Mar-25	729857	Maa Durga Transport Services, Muzaffarnagar	2970.00
31-Mar-25	729858	Shree Ganesh Transport Carrier, Muzaffarnagar	6405.00
31-Mar-25	729859	Shree Ganesh Transport Carrier, Muzaffarnagar	7128.00
31-Mar-25	729860	Shree Ganesh Transport Carrier, Muzaffarnagar	7029.00
31-Mar-25	729861	Shree Ganesh Transport Carrier, Muzaffarnagar	6435.00
31-Mar-25	729862	Shree Ganesh Transport Carrier, Muzaffarnagar	7128.00
31-Mar-25	729863	Shree Ganesh Transport Carrier, Muzaffarnagar	7128.00
31-Mar-25	729864	Shree Ganesh Transport Carrier, Muzaffarnagar	7128.00
31-Mar-25	729865	Shree Ganesh Transport Carrier, Muzaffarnagar	1980.00
31-Mar-25	729866	Shree Ganesh Transport Carrier, Muzaffarnagar	6930.00
31-Mar-25	729867	Shree Ganesh Transport Carrier, Muzaffarnagar	6930.00
31-Mar-25	729869	Jay Bhawani Transport Company, Muzaffarnagar	7128.00
31-Mar-25	729870	Jay Bhawani Transport Company, Muzaffarnagar	7029.00
31-Mar-25	729871	Jay Bhawani Transport Company, Muzaffarnagar	8811.00
31-Mar-25	729872	Jay Bhawani Transport Company, Muzaffarnagar	7128.00
31-Mar-25	729874	Jay Bhawani Transport Company, Muzaffarnagar	990.00
31-Mar-25	729875	Jay Bhawani Transport Company, Muzaffarnagar	990.00
31-Mar-25	729876	Jay Bhawani Transport Company, Muzaffarnagar	990.00
31-Mar-25	729877	Jay Bhawani Transport Company, Muzaffarnagar	990.00
31-Mar-25	729878	Jay Bhawani Transport Company, Muzaffarnagar	3960.00



31-Mar-25	729879	Jay Bhawani Transport Company, Muzaffarnagar	7920.00
31-Mar-25	729880	Jay Bhawani Transport Company, Muzaffarnagar	1554.00
31-Mar-25	729881	Jay Bhawani Transport Company, Muzaffarnagar	3960.00
31-Mar-25	729882	Jay Bhawani Transport Company, Muzaffarnagar	7128.00
31-Mar-25	729883	Shree Ganesh Transport Carrier, Muzaffarnagar	7128.00
31-Mar-25	729884	Shree Ganesh Transport Carrier, Muzaffarnagar	7623.00
31-Mar-25	729885	Jay Bhawani Transport Company, Muzaffarnagar	990.00
31-Mar-25	729886	Maa Durga Transport Services, Muzaffarnagar	7029.00
31-Mar-25	729887	Jay Bhawani Transport Company, Muzaffarnagar	7029.00
31-Mar-25	729888	Jay Bhawani Transport Company, Muzaffarnagar	990.00
31-Mar-25	729873	Manoj Kumar Sharma, Muzaffarnagar	6207.00
31-Mar-25	729874	Kuldeep Singh, Muzaffarnagar	6930.00
31-Mar-25	729875	Garg Transport Co., Muzaffarnagar	6930.00
31-Mar-25	729876	Garg Transport Co., Muzaffarnagar	6930.00
31-Mar-25	729877	Jalotra Transport Company, Muzaffarnagar	9870.00
31-Mar-25	729878	Jalotra Transport Company, Muzaffarnagar	3000.00
31-Mar-25	729879	Manoj Kumar Company, Delhi	5940.00

52.80

Bank Balance as per Bank Statement (Dr.)

Rs.

697.97

for PARIJAT PAPER MILLS LIMITED



(AMIT MITTAL)

WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR

BANK RECONCILIATION STATEMENT AS AT 31.03.2025

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

PARTICULARS	AMOUNT	AMOUNT
Bank Overdrat as per Ledger (Cr.)		33.53
Bank Balance as per Bank Statement (Dr.)		33.53

for PARIJAT PAPER MILLS LIMITED



(AMIT MITTAL)

WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR  
BANK RECONCILIATION STATEMENT AS AT 31.03.2025

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

PARTICULARS	AMOUNT	AMOUNT
Bank Overdraft as per Ledger (Cr.)		82.82
Bank Balance as per Bank Statement (Dr.)		82.82

for PARIJAT PAPER MILLS LIMITED

  
(AMIT MITTAL)

WHOLE TIME DIRECTOR



PARIJAT PAPER MILLS LIMITED, MUZAFFARNAGAR

BANK RECONCILIATION STATEMENT AS AT 31.03.2025

[with State Bank of India, Jansath Road, Muzaffarnagar - Term Loan A/c No. 43332806479]

PARTICULARS	AMOUNT	AMOUNT
Bank Overdraft as per Ledger (Cr.)		196.72
Bank Balance as per Bank Statement (Dr.)		196.72

for PARIJAT PAPER MILLS LIMITED



(AMIT MITTAL)

WHOLE TIME DIRECTOR



**PARJAT PAPER MILLS LIMITED**  
**STATEMENT SHOWING CALCULATION OF GROSS PROFIT**  
(F.Y. 2024-25)

Particulars	2024-25		2023-24	
	Amount	Amount	Amount	Amount
(A) Receipt from operations (Refer Note No. 10)		11,775.35		10,353.98
Total (A)		11,775.35		10,353.98
(B) LESS :				
Cost of Material Consumed (Note No.21)				
(a) Raw Material Consumed	9,256.77		7,685.65	
(b) Chemicals Consumed	124.46		126.27	
(c) Packing material Consumed	120.91		136.98	
(d) Stores and Spare Parts Consumed	252.06		269.24	
(e) Power & Fuel Expenses	1,240.20		1,231.75	
(f) Purchases of Stock-in-Trade	4.55	10,066.54	17.30	9,547.46
Accretion in Stock (Note No.22)		(50.34)		57.02
Employee Benefit Expenses (Note No. 24)				
(a) Salaries & wages	173.80		156.00	
(b) Provident Fund Contribution	10.95		10.07	
(c) Bonus	5.58		5.34	
(d) E.S.I.C.	2.22		2.11	
(e) Staff Welfare Expenses			0.01	
(f) Gratuity Act	9.84	202.08	76.24	185.78
Other Direct Expenses				
Repairs and maintenance				
(a) Repairs to Plant & Machinery	26.52	26.52	31.99	31.99
Total (B)		11,777.35		9,822.24
Gross Profit (A)-(B)		598.15		531.74
G.P Ratio		5.09		5.14
Production (QTY.)		42,980,291		42613,632 M.T.
Sales (QTY.)		42,506,775		42511,540 M.T.
Sales (Amount)		11,775.35		10,353.98
Sales (Average Rate)		0.28		0.24

**PARJAT PAPER MILLS LIMITED**  
**STATEMENT SHOWING CALCULATION OF FINISHED GOODS PRODUCED**  
(F.Y. 2024-25)

**NAMES OF FINISHED PRODUCTS**

**QUANTITY MANUFACTURED**

	TOTAL		KRAFT PAPER		KRAFT PAPER (PREMIUM)	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT	QUANTITY	AMOUNT
(A) Material consumed	42,980.29		42,687.432		292.858	
(a) Waste Paper (Indigenous)	49,796.52	9,187.20	49,723.52	9,173.73	73.000	13.47
(b) Waste Paper imported	327.01	69.57	58.00	12.34	255.010	57.23
	50,123.53	9,256.77	49,781.52	9,186.07	342.010	70.70
(c) Chemicals		124.46		123.81		0.85
(d) Packing Material		120.91		120.09		0.82
(e) Employees benefits expenses	202.08	202.08		200.71		1.36
(f) Depreciation		65.85		66.40		0.48
(g) Stores & spares consumed		252.06		250.34		1.72
(h) Power & fuel consumed		1,240.20		1,231.75		8.45
(i) Repairs & maintenance of Plant & Machinery		26.52		26.34		0.16
(j) Insurance Charges		5.73		5.69		0.04
(k) Other Expenses		184.37				
LESS :		184.37				
Items considered separately						
(a) Repairs & Maintenance of Plant & Machinery	26.52					
(b) Insurance Charges	5.73					
(c) Selling & Distribution Expenses	80.84					
	113.09	71.28		70.60		0.49
TOTAL		11,205.00		11,281.78		85.08

	TOTAL	KRAFT PAPER (99.3186%)	KRAFT PAPER PREMIUM (0.6814%)
Production (In M.T.)	42,980,291	42,687,432	292,858
Total cost	11,366.88	11,281.78	85.08
Average cost per M.T.	0.26	0.26	0.29
Closing Stock	417,097	362,000	25,007
Value of closing stock as at 31.3.2024		103.60	7.29

**COST SHEET OF REEL CORE PIPE**

	Consumed	Rate	Amount
KRAFT PAPER USED	Kg		
	290,002	0.26	75.00
SILICATE	Kg		
	129,625	0.09	12.00
REAL CORE PIPE	Kg		
	438,627		

Value of closing stock of Reel Core as at 31.3.2025



Rate per MT  
**0.21**  
for PARJAT PAPER MILLS LIMITED

(AMIT MITTAL)  
WHOLE TIME DIRECTOR

**PABLIAT PAPER MILLS LIMITED, MUZAFFARPUR (JAM)**  
STATEMENT OF CLOSING STOCK IN HAND FOR THE YEAR ENDING 31 MARCH 2023

S. No.	PARTICULARS	UNIT OF MEASUREMENT	QUANTITY	OPENING STOCK AVERAGE RATE	AMOUNT	PURCHASES AVERAGE RATE	QUANTITY	AMOUNT	TOTAL AVERAGE RATE	QUANTITY	CONSUMPTION AVERAGE RATE	AMOUNT	QUANTITY	CLOSING STOCK AVERAGE RATE	AMOUNT
<b>A. RAW MATERIALS :</b>															
(a)	Waste Paper (Independent)	M.T.	48,000	0.15	7,200	0.18	50,568.524	9,328.86	50,002.524	0.18	9,097.25	9,328.86	529,000	0.18	1,15,86
(b)	Waste Paper (Jum)	M.T.	100,000	0.21	21,000	0.21	227,010	48,111	327,010	0.21	69,537	99,637	0,000	0.00	-
(c)	Waste Paper Imported														
<b>TOTAL</b>			<b>148,000</b>		<b>28,200</b>		<b>507,583.524</b>	<b>9,376.97</b>	<b>509,293.524</b>			<b>9,485.46</b>	<b>533,913</b>		<b>1,15,86</b>
<b>B. CHEMICALS :</b>															
(a)	Alum Liquid	M.T.	10,000	0.04	400	0.04	283,450	10,731	293,450	0.04	11,341	11,341	13,220	0.04	530
(b)	Boaching Powder	M.T.	1,000	0.15	150	0.10	82,850	13,471	83,850	0.10	8,385	13,471	1,300	0.10	130
(c)	Fertilized Iron	M.T.	0,000	0.70	0	0.75	9,380	7,031	9,690	0.75	7,268	7,268	0,000	0.75	0
(d)	Silica	M.T.	0,000	0.11	0	0.09	141,270	12,118	142,080	0.09	12,607	12,607	2,455	0.09	221
(e)	Others - Chemical							95,200				95,200	81,113		14,087
<b>TOTAL</b>			<b>11,000</b>		<b>6,320</b>		<b>516,550</b>	<b>138,941</b>	<b>534,191</b>			<b>139,948</b>	<b>617,003</b>		<b>15,110</b>
<b>C. PACKING MATERIALS :</b>															
(a)	Strap	kg	70,000	0.00	0	0.00	30,000,000	2,800	30,010,000	0.00	2,800	2,800	35,000	0.00	350
(b)	H.D.P.E. Fabric	kg	450,000	0.00	0	0.45	15,288,550	15,811	15,738,550	0.00	15,811	15,738,550	485,000	0.00	0
(c)	Edge Protector	kg	130,000	0.00	0	0.32	41,792,000	48,559	179,102,000	0.00	48,559	179,102,000	36,500	0.00	3,650
(d)	Packing Others							63,541				74,961	36,273		18,773
<b>TOTAL</b>			<b>1,250,000</b>		<b>0</b>		<b>51,080,550</b>	<b>133,161</b>	<b>194,910,550</b>			<b>141,131</b>	<b>192,765,550</b>		<b>20,211</b>
<b>D. STORES &amp; SPARES :</b>															
(a)	Estimated cost							88,101				88,101	252,186		1,36,84
<b>TOTAL</b>								<b>88,101</b>				<b>88,101</b>	<b>252,186</b>		<b>1,36,84</b>
<b>E. FUEL :</b>															
(a)	Boiler Fuel	M.T.	1,000	0.00	0	0.00	52,070	1,561	52,070	0.00	1,561	1,561	0,000	0.00	0
(b)	1 Run Others	M.T.	170,000	0.01	1,700	0.02	4,076,225	119,812	5,156,225	0.02	124,117	5,046,325	121,552	0.02	2,431
(c)	2 Engine	M.T.	473,000	0.03	14,190	0.03	13,279,535	3,567.4	16,602,535	0.03	3,446.37	13,446,535	342,145	0.03	10,264
(d)	3 Woodwaste														
<b>TOTAL</b>			<b>643,000</b>		<b>14,190</b>		<b>18,357,725</b>	<b>10,101</b>	<b>18,400,000</b>			<b>10,101</b>	<b>18,400,000</b>		<b>10,264</b>
<b>F. FINISHED GOODS :</b>															
(a)	Kraft Paper	M.T.	230,000	0.23	52,900	0.23	42,057,423	15,416.14	42,025,432			<b>10,589.58</b>	<b>18,282.07</b>		<b>259,338</b>
(b)	Kraft Paper (Premium)	M.T.	4,500	0.28	1,260	0.28	282,859	287,442	287,442				282,000	0.28	79,360
<b>TOTAL</b>			<b>234,500</b>		<b>54,160</b>		<b>42,340,282</b>	<b>15,703.58</b>	<b>42,312,874</b>			<b>10,589.58</b>	<b>18,564.07</b>		<b>259,338</b>
(c)	Goods Return	M.T.	0	0	0	0	78,676		78,676				0	0	0
(d)	Purchase	M.T.	0	0	0	0	18,200		18,200				0	0	0
(e)	Real Cost (Capable)	M.T.	30,000	0.19	5,700	0.19	4,200,000	13,999.99	4,199,999				30,000	0.19	5,700
(f)	Kraft Paper (Capable)	M.T.	0	0	0	0	209,000		209,000				0	0	0
<b>TOTAL</b>			<b>30,000</b>		<b>5,700</b>		<b>4,200,000</b>	<b>13,999.99</b>	<b>4,199,999</b>				<b>30,000</b>		<b>5,700</b>
<b>G. SCRAP :</b>															
(a)	Real Cost (Capable)	M.T.	0	0	0	0	78,676		78,676				0	0	0
(b)	Kraft Paper (Capable)	M.T.	0	0	0	0	18,200		18,200				0	0	0
<b>TOTAL</b>			<b>0</b>		<b>0</b>		<b>96,876</b>		<b>96,876</b>				<b>0</b>		<b>0</b>
<b>H. WORK IN PROCESS :</b>															
(a)	Real Cost (Capable)	M.T.	0	0	0	0	78,676		78,676				0	0	0
(b)	Kraft Paper (Capable)	M.T.	0	0	0	0	18,200		18,200				0	0	0
<b>TOTAL</b>			<b>0</b>		<b>0</b>		<b>96,876</b>		<b>96,876</b>				<b>0</b>		<b>0</b>



For PABLIAT PAPER MILLS LIMITED  
(JAMT MITAL)  
WHOLE TIME DIRECTOR

Note: Material used for manufacturing Real Cost (Capable)  
Real Paper  
Material  
Quantity of Real Cost (Capable) manufactured

2023-24  
1,15,86  
1,15,86