

ANUROOP PACKAGING LIMITED

CIN: L25202MH1995PLC093625

REGISTERED OFFICE – 105, AMBISTE BUDRUK, POST KHANIVALI, TALUKA – WADA, PALGHAR - 421303.
CORPORATE OFFICE – 607, 6TH FLOOR, IJMIMA COMPLEX, OFF. LINK ROAD, MALAD (WEST), MUMBAI – 400064.
Contact No.: 022-35435303 Email ID: info@anurooppackaging.com Website: <https://anurooppackaging.com/>

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai 400 001

Date: August 19, 2025

(ANUROOP | 542865 | INE490Z01012)

Sub: Notice of the 30th Annual General Meeting along with the Annual Report of the Company for the Financial Year 2024-2025.

This is to inform that the 30th Annual General Meeting ("AGM") of the Company will be held on Friday, September 12, 2025 at 04:00 P.M at the registered office of the Company situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303 in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2024-25 which is being sent through electronic mode to the Members.

The Annual Report containing the Notice is also uploaded on the Company's website and can be accessed at <https://anurooppackaging.com/>.

We would further like to inform that the Company has fixed September 05, 2025, as the cut-off date for ascertaining the names of the members of the Company, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM. The remote e-voting period commences on September 09, 2025 at 09:00 a.m. IST and will end on September 11, 2025 at 05:00 p.m. IST.

Kindly take the same on your record.

Thanking You,
Yours faithfully,

**For and on behalf of the Board of Directors
of Anuroop Packaging Limited**



Pooja Ketan Shah
Company Secretary





BEYOND PACKAGING, TOWARDS PROGRESS



**ANUROOP PACKAGING LIMITED
ANNUAL REPORT 2024-25**

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FORWARD-LOOKING STATEMENT:

This Annual Report contains forward-looking statements that outline anticipated results based on management's plans and assumptions. These statements, identifiable by terms such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', and 'believes', are intended to help investors understand our future prospects and make informed investment decisions.

While we have been prudent in our assumptions, we cannot guarantee the realization of these forward-looking statements. Our actual results may differ materially from those anticipated, estimated, or projected due to various factors, including:

- Risks and uncertainties, both known and unknown
- Inaccurate underlying assumptions.

We do not undertake any obligation to publicly update these forward-looking statements, whether due to new information, future events, or other factors.

Investors are advised to consider these factors when evaluating our forward-looking statements and to not place undue reliance on them.



NEXT ORBIT :

For nearly three decades, Anuroop Packaging has been a respectable name in the industry in corrugated packaging paper and board manufacturing. Our dedication to responsible business practices has garnered enduring respect and goodwill. With a solid foundation of innovation and quality, we have consistently delivered exceptional products to our customers.

Now, we're ready for a transformative leap. It's time to elevate our company to new heights, embracing advanced technologies, sustainable practices, and innovative solutions to propel us into our next orbit of success.

Join us as we package the future, responsibly. Together, we can shape a sustainable and prosperous tomorrow.



CORPORATE SNAPSHOT:

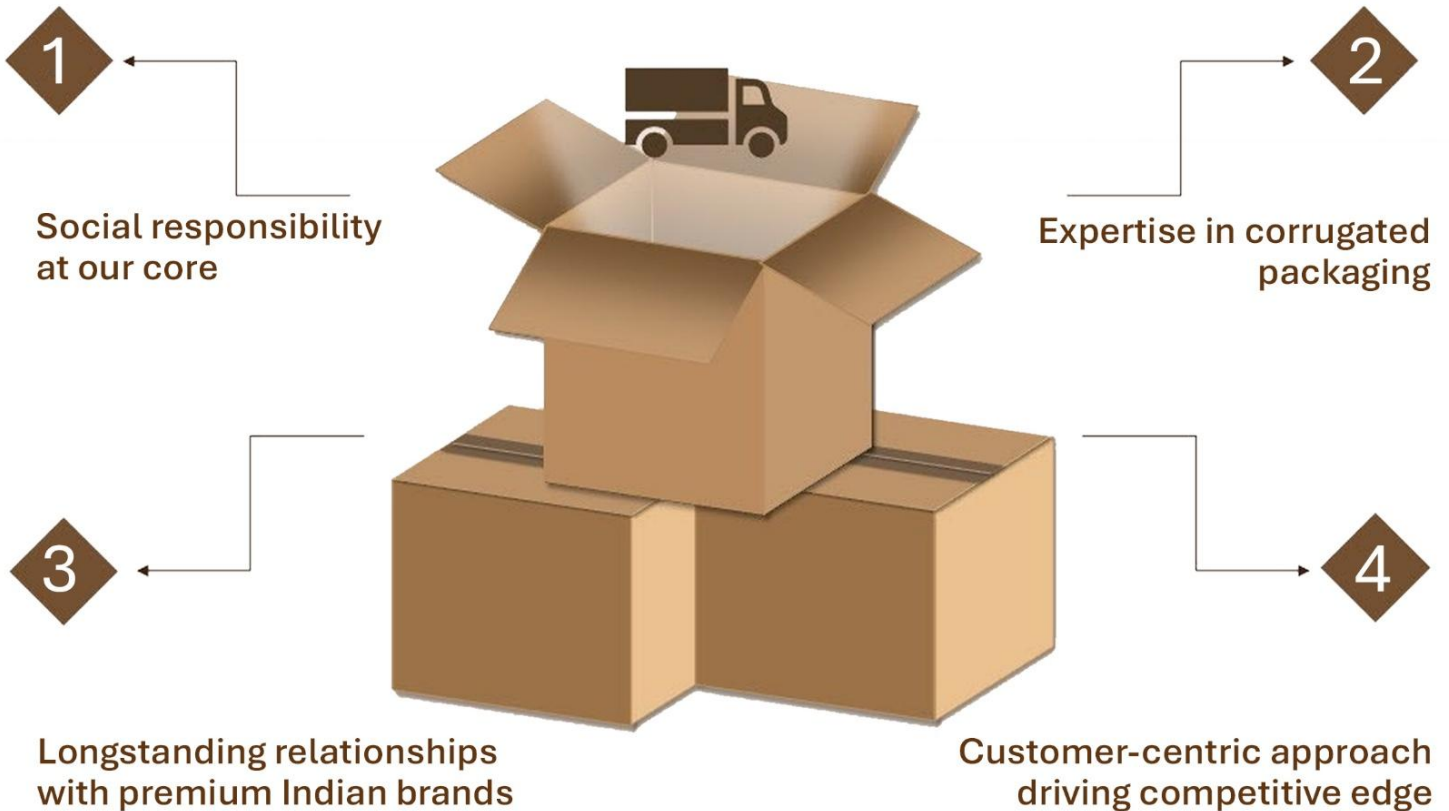
Anuroop Packaging: Pioneering Sustainable Corrugated Solutions

For three decades, we've been the trusted partner for India's elite brands, specializing in eco-friendly corrugated sheets and boxes.

Our Cornerstone: "A customer for once is a customer for life."

This unwavering dedication to client satisfaction has forged our resilience, allowing us to thrive through market fluctuations.

KEY STRENGTHS :

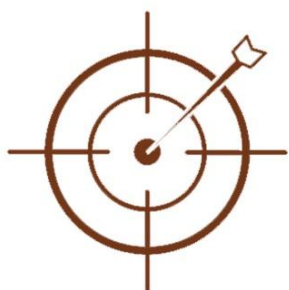


At Anuroop, we don't just create packaging; we craft lasting partnerships and sustainable success.



VISION :

“Driving progress in corrugated packaging through innovation and quality”.



MISSION :

Keeping premium quality and customer satisfaction as a matter of utmost importance with minimal cost.

OUR CORE VALUES :

Customer-Centric Excellence

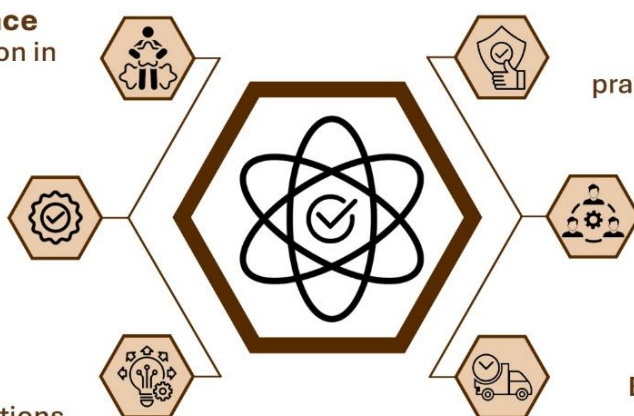
Prioritizing customer satisfaction in every aspect of our business

Unwavering Quality

Maintaining the highest standards in our products and processes

Sustainable Innovation

Continuously improving our offerings with eco-friendly solutions



Integrity and Reliability

Building trust through honest practices and dependable service

Team Collaboration

Fostering a professional, skilled, and collaborative workforce

Timely Delivery

Ensuring punctual fulfilment of commitments to our clients

ANUROOP PACKAGING LIMITED: PACKAGING EXCELLENCE SINCE 1995



Our Journey

- Founded in 1995 in Maharashtra
- Transformed into a public limited company in 2017
- Listed on Bombay Stock Exchange in November 2019 and migrated to Main Board Platform in April 2023.



Our Expertise

- Specializing in high-quality corrugated packaging solutions
- ISO 9001:2015 certified for quality management
- In-house laboratory for rigorous quality control



Our Client

- Diverse clientele across pharmaceuticals, logistics, stationery, toys, and garments
- Serving major corporations and medium-sized enterprises
- Long-standing relationships, some spanning over a decade



Our Commitment to Excellence

- Unwavering focus on premium quality and customer satisfaction
- Consistently exceeding industry standards
- Balancing top-notch products with cost-effectiveness



Our Team

- Workforce of 21 employees (as of March 31, 2025).
- Blend of skilled and semi-skilled labour for manufacturing excellence.

Our Board of Directors Team

Mr. Akash Sharma Chairman & Managing Director	Mrs. Shweta Sharma Non-Executive Director
Mr. Jash Vyas Non-Executive Independent Director	Mr. Harsh Dharod Non-Executive Independent Director

ANUROOP PACKAGING: INNOVATIVE CORRUGATED SOLUTIONS

Corrugated Boxes

Our flagship product line, designed for versatility, strength, and sustainability.

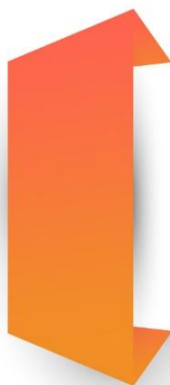
3-Ply Boxes

- Lightweight and cost-effective
- Ideal for small items (jewellery, toys) and outer wrapping
- Versatile sizes for various packaging needs



5-Ply Boxes

- Crafted from high GSM paper for enhanced strength
- Perfect for heavy-duty packaging
- Stackable design for efficient storage and transport
- Reusable with minimal quality loss, ideal for e-commerce



7-Ply Boxes

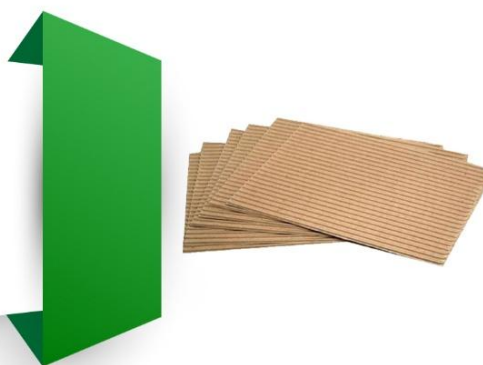
- Composite of three distinct flute types
- Exceptional pressure resistance and stackability
- Premium GSM paper construction
- Optimal for heavy-duty industrial applications.



ANUROOP PACKAGING: INNOVATIVE CORRUGATED SOLUTIONS

Corrugated Liners

- Essential components of corrugated board
- Produced from linerboard and corrugating medium
- Characteristics:
 - Brown hue (shade varies based on wood type and process)
 - White bleached pulp option for enhanced visual appeal



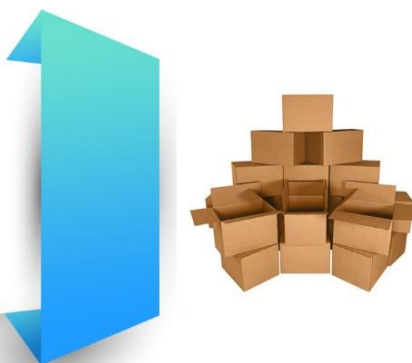
Corrugated Sheets

- Easy to cut and shape
- Lightweight yet robust
- Applications:
 - High-quality graphic printing (book covers, magazines, postcards)
 - Fine arts medium for sculptures and creative works



Key Features Across Product Line

- Robustness and longevity
- Recyclability
- Cost-efficiency
- Customizable to industry-specific needs
- Suitable for a wide array of products and sectors

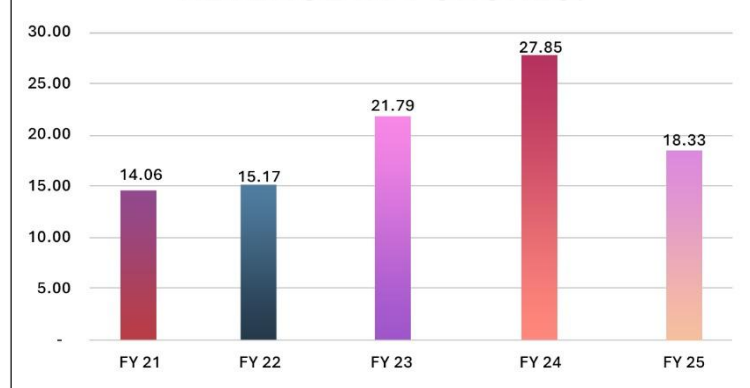


PERFORMANCE INDICATORS :

THE BELOW GIVEN GRAPHS HAVE BEEN EXTRACTED FROM CONSOLIDATED FINANCIAL DATA

1.Revenue Growth:

REVENUE IN ₹ CRORES.

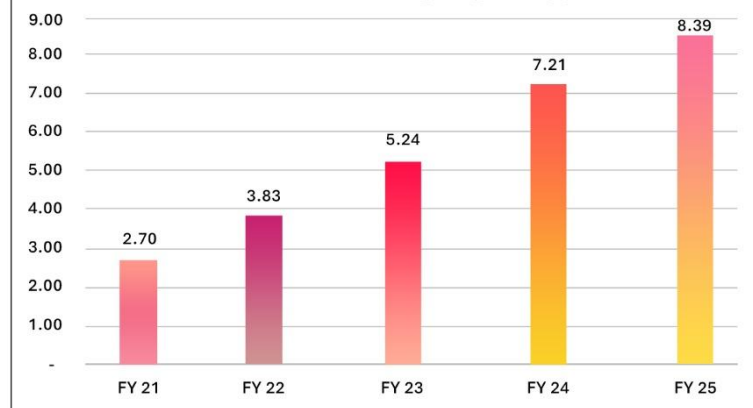


FY 21	FY 22	FY 23	FY 24	FY 25
14.06	15.17	21.79	27.85	18.33

- **Definition:**
Revenue from operations of business
- **Significance:**
Indicates market demand and company's sales performance

2.EBITDA:

EBITDA IN ₹ CRORES.



FY 21	FY 22	FY 23	FY 24	FY 25
2.70	3.83	5.24	7.21	8.33

- **Definition:**
Earnings before interest, taxes, depreciation, and amortization
- **Significance:**
Measures operational profitability and cash flow generation

Strategic Implications :

1.Revenue Trend:

- Recovered strongly from pandemic-induced slowdown
- Suggests effective market strategies and robust product demand

3.Comparative Analysis:

- EBITDA growth can be benchmarked against sectoral peers for relative performance assessment

2.Profitability:

- Consistent EBITDA growth indicates improved operational efficiency
- Higher EBITDA margins provide increased reinvestment and debt servicing capabilities

4.Future Outlook:

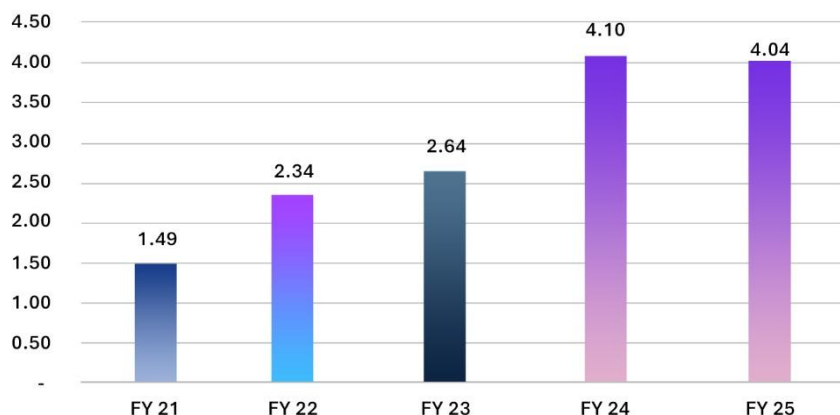
- Positive momentum in EBITDA suggests potential for continued growth
- Focus on maintaining operational efficiencies to sustain EBITDA growth



THE BELOW GIVEN GRAPHS HAVE BEEN EXTRACTED FROM CONSOLIDATED FINANCIAL DATA

3. Net Profit:

NET PROFIT ₹ CRORES.



• Definition:

Profit earned after deducting all expenses and Provisions and Tax

• Significance:

Indicates overall financial health and profitability

Provides funds for reinvestment and business sustainability

STRATEGIC IMPLICATIONS :

1. Profitability Trend:

- Consistent net profit Margin growth indicates improving overall financial performance
- Divergence between net profit growth and EBITDA margin suggests effective management of non-operational expenses



2. Operational Efficiency:

- The increase in EBITDA margin in FY25 shows our strong resolve towards efficiency and constant improvement



3. Investment Potential:

- Net profit provides increased capacity for reinvestment in business growth and shareholder returns



4. Future Outlook:

- Positive net profit trend suggests strong fundamental business performance
- Opportunity to improve EBITDA margin through operational optimization and economies of scale



5. Shareholder Value:

- Consistent net profit margin enhances value for shareholders
- Managing EBITDA margin will be crucial for long-term value creation and competitiveness in the sector

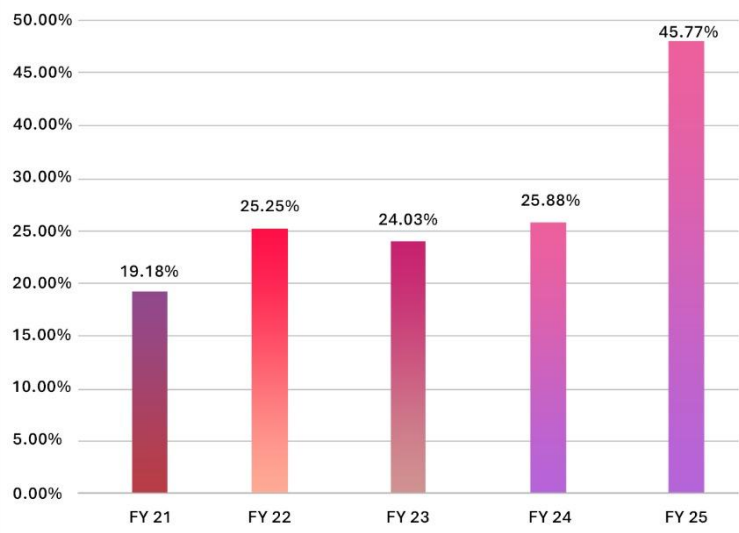


PERFORMANCE ANALYSIS :

THE BELOW GIVEN GRAPHS HAVE BEEN EXTRACTED FROM CONSOLIDATED FINANCIAL DATA

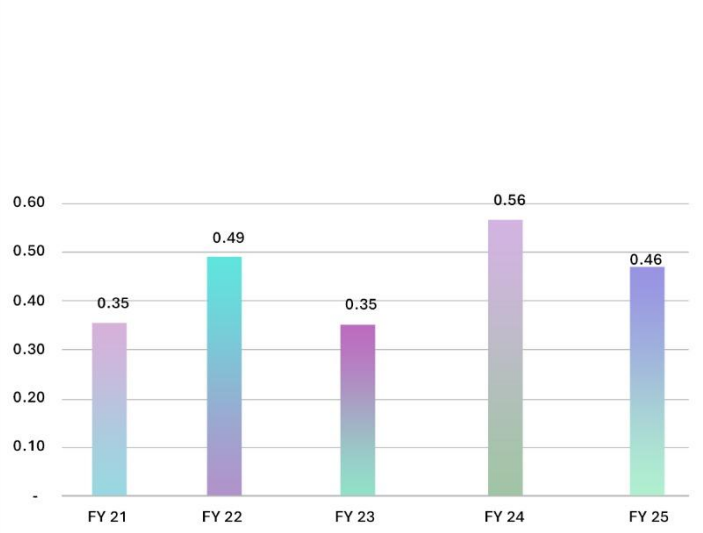
4. EBITDA Margin:

EBITDA MARGIN IN %



5. Gearing / Debt To Equity:

GEARING / DEBT TO EQUITY (RATIO)



• Definition:

EBITDA as a percentage of total revenue

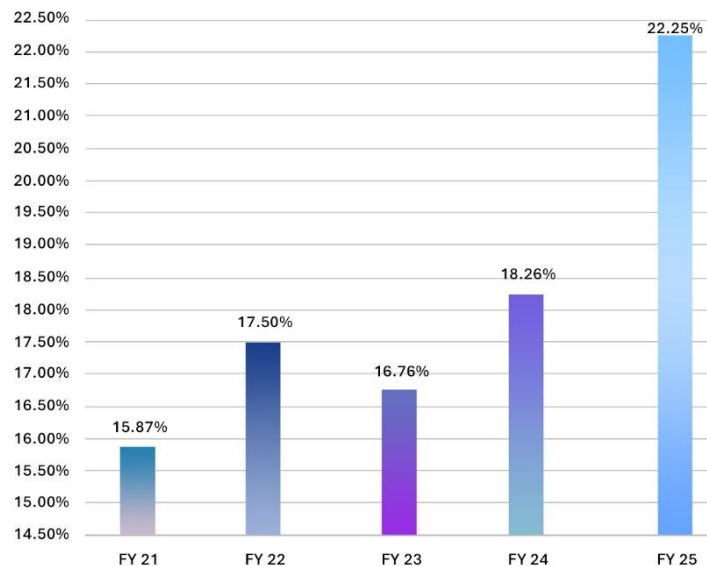
• Significance:

Measures operational efficiency and profitability

Indicates earning potential before accounting for financial and tax considerations

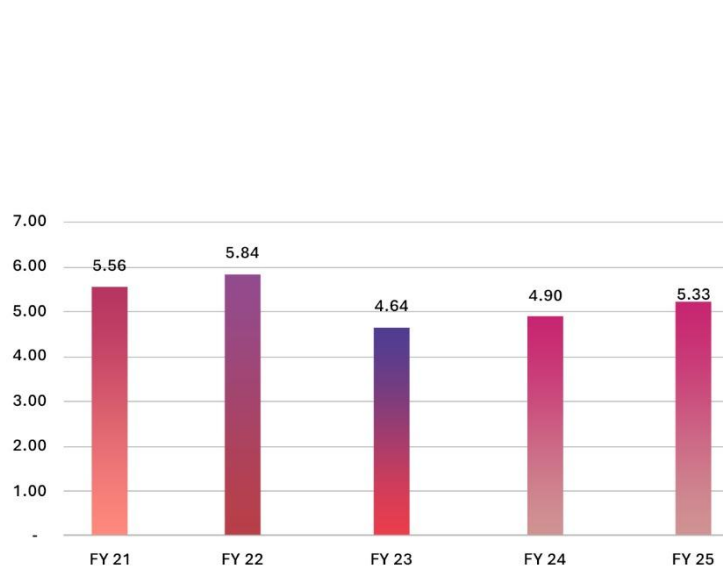
6. Return on Capital Employed (ROCE):

RETURN ON CAPITAL EMPLOYED (ROCE)



7. Interest Cover (Ratio):

INTEREST COVER (RATIO)



ANALYSIS AND STRATEGIC IMPLICATIONS :

1. Financial Stability:

- Improved gearing ratio in FY 2025 indicates stronger financial position and reduced leverage risk

2. Capital Efficiency:

- ROCE has seen an increase in FY 25 as compared to FY 24, indicating efficiency improvement and steady capital utilization.

3. Growth vs. Efficiency Balance:

- The company appears to be prioritizing growth and financial stability (lower gearing) over short-term profitability metrics (RoCE, Interest Cover)
- This strategy may support long-term value creation but requires careful management of operational efficiency

4. Risk Management:

- Improved gearing ratio enhances the company's resilience to financial shocks

5. Investor Perspective:

- While the revenue and net profit have taken a slight hit, the company has demonstrated operational resilience through EBITDA margin expansion.

6. Future Focus:

- Balancing growth investments with operational efficiency to improve RoCE
- Managing debt levels and interest expenses to strengthen interest cover
- Maintaining the positive trend in gearing ratio for long-term financial health

This analysis suggests that Anuroop Packaging is navigating a phase of strategic growth, prioritizing financial stability and long-term value creation. While some short-term efficiency metrics have slightly declined, the overall financial health appears to be improving, positioning the company for sustainable future growth.

OUR STRATEGIC PRIORITIES:



► **Striving for Good Governance:**

We aim to uphold a robust framework of rules and principles, fostering transparency, accountability, and ethical conduct throughout our operations. Our goal is to provide clear guidelines for product quality, safety, and environmental stewardship.



► **Committed Leadership:**

Our founders and senior executives endeavor to remain actively engaged in daily operations. We strive for direct oversight of production processes, supply chain management, and customer relationships, believing that hands-on leadership drives our success.

► **Pursuing Strategic Clarity:**

We've developed a long-term business strategy that we continually refine. This includes our approach to market positioning, product development, and potential expansion into new markets or product lines.



► **Fostering a Culture of Compliance:**

We recognize the importance of adhering to all relevant laws, regulations, and industry standards. Our ongoing efforts focus on maintaining compliance with packaging regulations, environmental laws, and safety standards.



STRATEGIC FINANCIAL AND OPERATIONAL PRIORITIES :

Reinvestment of Surplus:

We strive to reinvest surplus profits into our company, focusing on growth and improvement rather than distributing dividends. This approach aims to strengthen our long-term sustainability and value creation.



Pursuit of Excellence:

Our goal is to set ambitious yet achievable performance targets that aspire to exceed industry benchmarks. We continually work towards enhancing production efficiency, improving customer satisfaction, and expanding our market presence in relation to our competitors.



Fiscal Responsibility:

We endeavour to maintain a prudent approach to financial management, emphasizing careful budgeting and spending. At Anuroop Packaging, our efforts are directed towards effective cost management, supply chain optimization, and waste reduction.



Forward Integration:

We are open to expanding our business by strategically moving into related areas of the value chain. This includes exploring opportunities in raw material sourcing and potentially offering packaging design and branding services, complementing our core manufacturing operations.



The Big Picture :

WE HAVE STRONGER REASONS FOR BEING OPTIMISTIC IN 2025–26.

DRIVING FORCES BEHIND INDIA'S PACKAGING INDUSTRY BOOM

1 SURGING INCOMES, SOARING DEMAND

India's economic landscape continues its rapid transformation. As per the latest estimates, per capita GDP is projected at \$2,878 (~₹2.35 lakh) for 2025, nearly triple the 2014–15 figure. This sharp rise in personal income is fueling a fresh wave of consumer confidence, spending, and demand for diverse packaging solutions.

2 POPULATION POWERHOUSE

In a historic first that still holds in 2025, India remains the world's most populous nation, crossing 1.46 billion people this year. With growth expected to continue into the next decade before stabilizing, the demographic dividend remains a key driver of unprecedented market potential.

3 YOUTH-DRIVEN MOMENTUM

Around 68% of India's population is in the working-age bracket (15–64), with nearly 40% under 25. This contrasts sharply with aging populations in China and the US. This youthful energy is set to power innovation, consumption, and entrepreneurship well into the future; provided employment and skill development keep pace.

4 E-COMMERCE EXPANSION

Digital retail continues to reshape India's market dynamics. While user data for 2025 is still emerging, policy moves such as lower personal tax rates in the 2025–26 budget aim to stimulate consumer spending. This sustained digital momentum creates a ripple effect, amplifying demand for smart, efficient, and sustainable packaging.

5 LITERACY & AWARENESS LEAP

Rising literacy and digital access are producing a more informed consumer base. The focus is shifting toward packaging that communicates clearly, ensures safety, and reflects environmental values, reshaping market expectations.

6 ECONOMIC ACCELERATION IN PACKAGING

The paper and packaging industry is holding steady with 6–7% annual growth, reinforcing India's status as a global hub for packaging innovation. Kraft paper, corrugated solutions, and design-led packaging continue to see high demand across industries.

7 ECO-CONSCIOUS EVOLUTION

Sustainability is no longer a niche preference; it's mainstream. Businesses and consumers are leaning into recyclable, biodegradable, and low-impact materials, creating fertile ground for innovation in green packaging.

THE INCREASED INTEREST IN RECYCLABLE PLASTICS BY THE BIG CORPORATIONS...

- Currently testing paper packaging.
- Aims to completely phase out plastic packaging.
- Committed to a circular economy model.
- Pledges to reduce environmentally harmful packaging by 25% by 2025



H&M

Nestle



- Dedicating significant resources to develop non-virgin plastics.

- Committed to collecting 100% of its plastic bottles.
- Transitioning to PET bottles with 50% recycled plastic by 2025 in Western Europe.



Coca-Cola

PepsiCo



- Aims to have 50% recycled plastic in its bottles within the EU by 2030.
- Interim goal: 45% recycled plastic in bottles by 2025.

- Collaborating with a technology start-up to transform PET plastic waste into recyclable material.



Unilever

THE INCREASED INTEREST IN RECYCLABLE PLASTICS BY THE BIG CORPORATIONS...

- Incorporating recycled plastic into packaging for popular pet food brands.
- Goal: 100% recyclable, reusable, or compostable packaging by 2025.

 MARS
Incorporated**Mars, Inc.****Henkel** Henkel

- Relaunched popular beauty brands with new sustainable packaging.

- Uses 100% recycled fibre in professional wipes and disposable wipes.
- Manufactures wipes with recycled cardboard boxes and office paper.

 Kimberly-Clark**Kimberly-Clark****Tetra Pak** Tetra Pak

- Developing the world's most sustainable food packaging.
- Aim: Fully renewable, recyclable, and carbon-neutral packaging.

CHAIRMAN'S MESSAGE:



Dear shareholders,

It is my privilege to present the Annual Report for the financial year 2024–25. This has been a year of disciplined execution and purposeful investment at Anuroop Packaging Limited.

Operational Progress and automation

Until now, the Company had been actively exploring options to upgrade its semi-automated production facility to a fully automated plant. We are pleased to announce that significant progress has been made in this regard. The company is in the process of finalizing its decision, having already advanced funds for capital expenditure and shortlisted land for setting up a fully automatic plant. This marks a major milestone in our commitment to enhancing operational efficiency, productivity, and technological capability.

capability.

Building on the strong foundation of our Wada, Maharashtra facility; long recognized for efficient operations, extended uptime and consistent output, we have initiated the phased commissioning of fully automated manufacturing machinery. This transition from semi-automatic to end-to-end automated lines is designed to expand effective capacity, shorten cycle times, strengthen product consistency, and lower conversion costs through better material utilization and reduced rework. Operator training and digital quality controls are being integrated alongside the equipment rollout.

Performance and resilience.

Despite some labor issues and other external challenges, which have been sorted now, the company delivered resilient results. The below given consolidated information shows the same.

- Revenue: ₹18.33 crore (vs. ₹27.85 crore in FY 2023–24)
- Profit After Tax: ₹4.04 crore (vs. ₹4.10 crore in FY 2023–24)
- Operating metrics: margin improvement was driven by mix, productivity gains, and cost discipline.

Sustainability leadership.

The industry is moving decisively toward eco-friendly and recyclable packaging, and we are aligned with this shift. Our efforts focus on waste reduction, material optimization, renewable energy adoption, and stronger recycling programs. For us, sustainability is not just a strategy, it is a responsibility woven into every aspect of our operations.

Strategy and culture.

We advanced our priorities of diversifying revenue streams, strengthening marketing and sales execution, and developing allied services to meet evolving customer needs. We are investing in people—fostering a strong, accountable culture, encouraging innovation, and benefiting from mentorship and industry networks. These pillars, together with automation, position us to serve a wider array of customer profiles with agility and excellence.

Outlook.

In FY 2025–26 we will focus on:

1. completing the automation programme and stabilizing the new lines,
2. deepening key-account relationships and selective customer additions,
3. expanding value-added products, and
4. sustaining ESG progress.

We remain mindful of risks, commodity volatility, logistics and geopolitics, and will respond with prudent procurement, inventory discipline and flexible pricing.

In closing, I thank our shareholders, customers, employees, suppliers and partners for their continued trust. We look ahead with confidence as Anuroop enters its next phase with scaled capacity, higher productivity and sharper customer value, while staying true to our promise of quality and responsibility.

Warm regards,
Akash Amarnath Sharma
Chairman & Managing Director
Anuroop Packaging Limited

COMPETITIVE STRENGTHS OF ANUROOP PACKAGING :

Strategic Registrations

Anuroop Packaging has secured vendor registrations with leading customers across priority sectors. These registrations create high entry barriers for competitors and strengthen our position in long-term procurement cycles.

• **Key Outcome:**

A significant share of revenue continues to be derived from long-standing registered clients, reinforcing revenue visibility and customer stickiness.

Selective Collaborations

We follow a disciplined approach to collaborations, prioritizing customer profiles where our quality, service levels and cost structures deliver measurable value. This focus supports enduring partnerships and prudent risk management.

Investment in Technology

During the year, Anuroop initiated the acquisition of fully automated manufacturing machinery, advancing our transition from semi-automatic processes to end-to-end automated operations. The programme includes phased delivery, installation and commissioning, alongside upskilling of operating teams and integration of digital quality controls.

• **Key Outcome:**

Upon commissioning, the automation upgrade is expected to (i) expand effective capacity, (ii) improve throughput and cycle times, (iii) enhance consistency and product quality, and (iv) lower unit conversion costs through better material utilization, energy efficiency and reduced rework.

Strategic Geographical Position

Our operations are based in Wada, Maharashtra—one of India's most industrialized belts providing proximity to key customers and suppliers.

• **Key Outcome:**

The location enables efficient distribution to a large customer base, improving service levels and logistics cost competitiveness.

Competitive Strengths of Anuroop Packaging :

Specialization in Product Range

Anuroop Packaging manufactures a comprehensive range of corrugated sheets and boxes, tailored to meet the varied requirements of diverse industry segments. Our ability to deliver customized solutions ensures operational compatibility and measurable value creation for our customers.

• **Key Outcome:**

This product breadth enables seamless integration into client supply chains while enhancing customer satisfaction and retention.

Diverse Customer Segments

We cater to multiple industries, including pharmaceuticals, stationery, ready-made garments, logistics, and toys. This diversification safeguards revenue streams and mitigates sector specific risks.

• **Key Outcome:**

Broad sector exposure aligns the Company with India's expanding economic base and positions it to capture emerging growth opportunities.

Commitment to Quality

We consistently meet and exceed stringent customer specifications, delivering products tested in accredited laboratories for parameters including burst factor performance. This quality assurance framework reinforces client confidence and supports long-term partnerships.

• **Key Outcome:**

Sustained trust from repeat customers contributes to stable order flow and market credibility.

Eco-Friendly Initiatives:

We continue to implement measures aimed at reducing our environmental footprint with resource-efficient manufacturing and structured recycling programs. These measures align with global sustainability imperatives and customer expectations.

• **Key Outcome:**

Lower carbon emissions and improved operational efficiency strengthen our ESG profile and competitiveness.

Customer-Centric Approach

Anuroop Packaging actively engages with customers to understand evolving needs and preferences, enabling us to respond with agility through product innovation and service excellence.

• **Key Outcome:**

Continuous engagement fosters loyalty and supports higher value-added business relationships.

MANUFACTURING COMPETENCE AT ANUROOP PACKAGING :

Overview :

As the global market increasingly favours e-commerce and eco-friendly packaging solutions, the demand for corrugated paper packaging has surged. This trend is driven by the need to support commerce and business growth while reducing the global plastic footprint through recyclable and biodegradable alternatives.

The importance of corrugated packaging has significantly increased due to the shift from traditional retail to long-distance shipping. This shift is bolstered by the expanding logistics sector, where the quality and reliability of packaging have become paramount. Poor delivery experiences can harm a company's reputation and customer loyalty.

Over the past decade, there has been a notable shift towards producing packaging paper with higher burst resistance, utilizing superior raw materials and advanced manufacturing techniques. This evolution necessitates the adoption of cutting-edge technology in the industry.

Strategic Positioning :

Anuroop Packaging is strategically positioned to capitalize on these market trends. With nearly three decades of experience, the company is renowned for its quality-focused production of corrugated packaging. Anuroop Packaging demonstrates remarkable flexibility in customizing products to meet specific customer needs. Specializing in the production of corrugated boxes and sheets in various dimensions, the company has fostered long-term relationships with its clients.

Beyond producing high-quality products, Anuroop Packaging has continuously refined its manufacturing processes, establishing itself as one of the most cost-effective corrugated sheet and box producers in India.



KEY MANUFACTURING STRENGTHS :

Reliable Service

- Anuroop Packaging is renowned for maintaining quality in its product, instilling confidence and trust among its customers.

State-of-the-Art Assets

- The company operates two advanced semi-automatic manufacturing machines, forming the backbone of its production capabilities.
- The organization aims to implement a fully automated facility to support business expansion at the earliest feasible opportunity.

Seasoned Expertise

- With the majority of the workforce boasting over two decades of industry experience, Anuroop Packaging adeptly tailors products to diverse customer requirements and efficiently manages unexpected demand surges.

Versatile Product Range

- The semi-automatic machinery is capable of producing both large jumbo boxes (200 tonnes per month) and smaller boxes (100 tonnes per month), accommodating customized specifications.

Stringent Quality Assurance

- Quality parameters are meticulously assessed at every manufacturing stage, from raw materials to final product delivery, ensuring product integrity and reliability through

Forward-Thinking Investment

- Strategic investments Quality checking machine enhances the company's ability to engage with customers proactively and respond to their needs effectively.

Certification Excellence

- Holding ISO 9001:2015 certification, Anuroop Packaging underscores its commitment to consistent processes and fortifies its brand image as a symbol of quality and reliability.

OUR ESG COMMITMENT AT ANUROOP PACKAGING :

Overview :

In the corrugated sheets and boxes manufacturing industry, a robust commitment to ESG (Environmental, Social, and Governance) principles is crucial for sustainable success. At Anuroop Packaging, we are dedicated to producing goods using economically efficient methods that minimize energy and natural resource consumption. Our commitment extends to prioritizing employee and community well-being, ensuring product safety, and demonstrating environmental responsibility.

ESG Priorities :

Environmental Stewardship: Anuroop Packaging sources Kraft paper from renewable agro-based materials, underscoring our commitment to environmental sustainability under our 'Dedicated to the Planet' initiative.

Health, Safety, and Environmental (HSE) Competence: We have established a robust framework for health, safety, and environmental responsibility, ensuring the sustainability of our business and reinforcing our reputation as a socially responsible corporate entity. We are committed to meeting enhanced environmental standards and minimizing our impact.



Eco-Friendly Products :

We operate within an industry recognized as a 'green sector' due to the biodegradable nature of our products, which serve as sustainable alternatives to plastic packaging. This appeals to environmentally conscious customers looking to reduce their carbon footprint by choosing eco-friendly options such as our corrugated sheets and boxes.

OUR ESG COMMITMENT AT ANUROOP PACKAGING :

01

PROMOTING SAFETY :

At Anuroop, safety is paramount. Our semi-automated manufacturing processes are complemented by significant investments in employee training, standard operating procedures, and personal protective equipment. We have also installed comprehensive fire extinguishing systems for rapid response to workplace injuries and accidents.

02

EFFICIENT RESOURCE UTILIZATION :

We prioritize the efficient use of resources in our operations, focusing on key materials like corrugated sheet paper, adhesive, water, and electricity. By sourcing corrugated sheet paper from responsible suppliers, we aim to minimize waste and optimize resource use.

03

GOVERNANCE EXCELLENCE :

Our governance framework enhances organizational predictability and attracts stakeholders who share our ethical standards. Our Board of Directors, comprising distinguished individuals, plays a crucial role in guiding our strategic direction. We aim to maintain a positive reputation across our diverse stakeholder groups, including customers, employees, communities, and shareholders. Our stakeholders view us as a company committed to superior product quality, a progressive workplace, safe processes, and enhancing community prosperity.



MANAGEMENT DISCUSSIONS AND ANALYSIS :

Global Economy Overview

The global economy has experienced significant fluctuations from 2021 to 2024, marked by recovery, challenges, and gradual stabilization.

A Fragile Resurgence

Global growth is projected at 3.1% in 2025, slightly down from 3.2% in 2024. The slowdown reflects tighter financial conditions in some economies, the lagged impact of earlier interest rate hikes, and persistent geopolitical uncertainties.

2025

Projections :

Global growth is projected to reach 3.1% in 2024, with inflation expected to further moderate to around 4.5% globally.

2024

Gradual Stabilization:

The global economy grew by an estimated 2.8%, showing signs of resilience:

- Inflation began to moderate in many economies
- Central banks continued tightening but at a slower pace
- Supply chain disruptions eased
- Energy prices stabilized

2023

Moderation and Challenges :

Growth moderated to 3.2% in 2022, impacted by:

- Russian invasion of Ukraine
- Unprecedented inflation
- China's pandemic-related slowdowns
- Rising interest rates
- Global liquidity tightening

Global inflation reached 8.7%, a multi-decade high. The US saw consumer prices increase by 6.5%, the highest in four decades.

2022

FINANCIAL MARKETS :

- 2023: Witnessed a recovery in many global equity markets, with the S&P 500 gaining about 22%.

- 2025: Global equity markets are expected to see slower but steady gains, with increased focus on interest rate cuts and AI-driven sector growth.

FOREIGN DIRECT INVESTMENT (FDI) AND TRADE :

- 2021: Strong recovery.
- 2022: 8.49% decline in gross FDI inflows.
- 2023–24: Gradual improvement expected.
- 2025: Renewed interest in emerging markets due to supply chain diversification, but geopolitical tensions may cause uneven flows.



GLOBAL TRADE GROWTH

2021: 10.4%
2022: 2.7%

2023: 1.7% (estimated)
2024: 3.2% (projected)

2025: Growth expected to hover around 2.5–3%, with services trade outpacing goods trade.

COMMODITIES :

- 2022: Prices declined from a peak in June to December.

- 2023: Commodity prices remained volatile, energy corrected after the 2022 spike, while metals and agriculture were pressured by global inflation and supply chain issues.

- 2024: Stabilization expected, with moderate growth in demand.

- 2025: Mixed performance, energy prices easing, metals rebounding due to green tech demand, and agricultural commodities affected by extreme weather patterns.

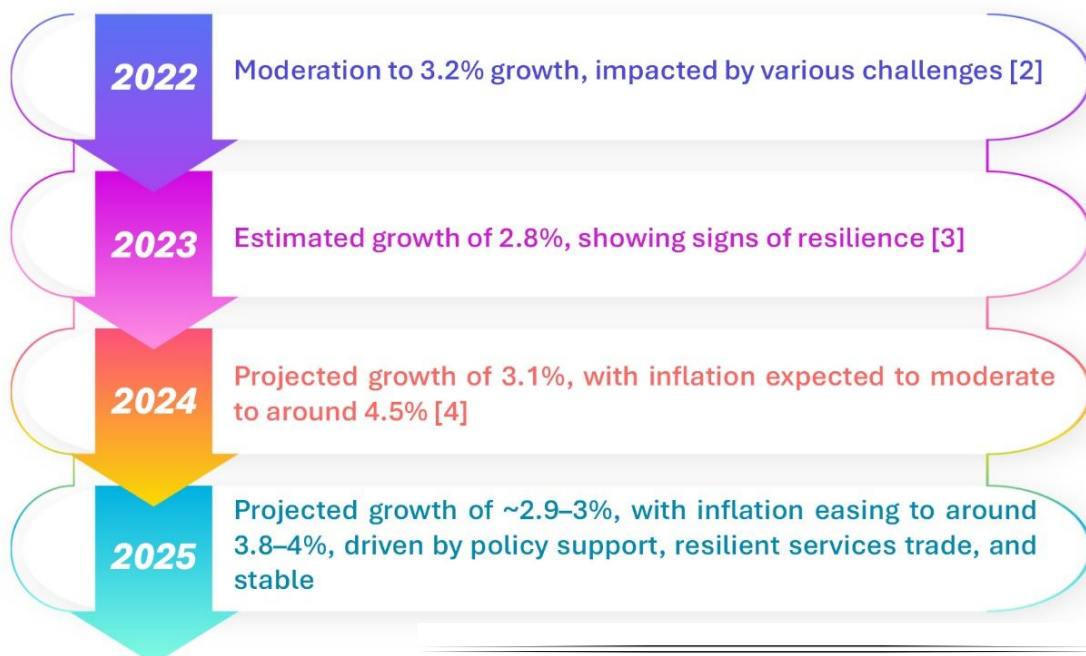
GLOBAL ECONOMIC OVERVIEW :

The global economy has navigated through significant challenges and changes from 2021 to 2024. Following a robust post-pandemic rebound of 6.1% growth in 2021, the world economy moderated to 3.2% growth in 2022 due to various headwinds. As we moved through 2023, the global economy showed signs of resilience with an estimated growth of 2.8%. Looking ahead to 2024, projections indicate a slight uptick to 3.1% growth, with global inflation expected to moderate to around 4.5%.



PARAMOUNT POINTERS : GLOBAL ECONOMIC OVERVIEW

The global economy experienced significant fluctuations from 2022 to 2025:



SECTORIAL DEMAND DRIVERS :



Online retail: Online shopping in India continues its rapid upward trajectory. In 2025, India's e-retail market hit approximately USD 136.4 billion in gross merchandise value (GMV). This expansion, fueled by growing internet penetration and mobile usage, drives demand for corrugated packaging and paper bags.



Literacy & Skilling: India's overall literacy rate has climbed to approximately 80.9% in 2023–24. Several states, including Mizoram, have achieved above 98% of literacy. Higher literacy and expanded education spending lay the groundwork for better consumer awareness and preference toward branded, eco-friendly packaging.



E-commerce Growth: The Indian e-commerce market is estimated at USD 143.3 billion in 2025, with a strong growth momentum driven by increased smartphone usage and digital payments infrastructure.



Rising population: India's population is projected to reach 1.46 billion in 2025, maintaining its status as the world's most populous nation. This vast and growing consumer base continues to be a significant demand driver for packaging.



Demographic Dividend: With a median age of 28.8 years in 2025, India retains a youthful demographic advantage. This active, working-age population drives demand for diverse packaging across sectors; from FMCG to e-commerce.



Food & Beverage Packaging: The Indian food & beverage packaging market is estimated at USD 38.3 billion in 2025, growing at a CAGR of 6.5%. This reflects heightened packaged food consumption, rising standards of quality, and an increased preference for eco-conscious packaging.



Organised retail: India's retail sector reached USD 993.1 billion in 2024. Organized retail, including malls and large-format stores is expanding steadily. As of Q1 2025, top seven cities saw organized retail space reach 88.5 million sq ft, with more supply expected through the year.

RISK MANAGEMENT :

The company faces various risks in its operations. Here's an overview of key risk factors and mitigation strategies:

<i>Risk Type</i>	<i>Description</i>	<i>Mitigation Strategy</i>
Economic Risk	Fluctuations in India's GDP growth rate can impact business opportunities.	Economic Risk Fluctuations in India's GDP growth rate can impact business opportunities. The company strategically positions itself to leverage macroeconomic opportunities and sector-specific growth prospects.
Employee Risk	Potential operational challenges due to employee attrition.	Majority of the company's workforce had accumulated more than five years of experience with the company by the end of 2024-25.
Funding Risk	Inefficiencies in funding capital expenditures could impact overall performance.	With impressive ISCR and Debt to Equity ratio, the company has no likelihood of funding risk in the present as well as near future.
Competition Risk	New competitors could threaten market share.	Focus on expanding presence in new geographical markets, cultivating new customer relationships, and increasing business share with existing customers.
Quality Risk	Decrease in product quality could harm reputation and financial performance.	Strict adherence to rigorous quality standards set by customers or accredited organizations.

Board's Report

To,
The Members,
Anuroop Packaging Limited,

The Board of Directors hereby submits the 30th Annual report of the business and operations of your Company ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2025. The consolidated performance of the Company and its subsidiary has been referred to wherever required.

1. RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS:

The financial results of our company, on Standalone & Consolidated basis, for the year ended March 31, 2025 is summarized below: -

(Figures in Lakhs)

Particulars	Standalone Current Year as on 31.03.2025	Consolidated Current Year as on 31.03.2025	Standalone Previous Year as on 31.03.2024	Consolidated Previous Year as on 31.03.2024
Revenue from operations	390.86	1832.68	1361.58	2784.86
Other Income	56.79	153.39	20.37	84.47
Total Income	447.65	1986.07	1381.95	2869.33
Less: Depreciation & Amortization	21.27	107.17	21.55	81.75
Less: Expenditure	343.11	1304.54	1197.68	2278.91
Profit before Tax (PBT)	83.27	574.36	162.72	508.67
Less: Tax (including deferred tax)	20.86	170.06	42.07	100.80
Profit After Tax (PAT)	62.41	404.29	120.65	407.87
Earning Per Equity Share	0.57	3.65	1.13	3.84

2. BUSINESS OVERVIEW:

STANDALONE (All the figures mentioned herewith below are in Lakhs).

The Company's Standalone revenue from operations for F.Y. 2024-25 is ₹ 390.86 as compared to ₹ 1361.58 of the previous year. The Company has earned a net profit of ₹ 62.41 as against ₹ 120.65 in previous financial year.

CONSOLIDATED

The Company's Consolidated revenue from operations for FY 2024-25 is ₹ 1832.68 as compared to ₹ 2784.86 of the previous year. The company has earned a net profit of ₹ 404.29 as against ₹ 407.87 in previous financial year.

3. SUBSIDIARY COMPANY AND FINANCIAL DETAILS:

During the year, the Board of Directors reviewed the affairs of the subsidiary Company. In accordance with Section 129(3) of the Act, we have prepared the Consolidated financial statements of the Company, which form part of this Annual Report.

Further, a statement containing the salient features of the financial statements of our subsidiaries in the prescribed format **AOC-1 is appended as "Annexure – A"** to the Board's report. The statement also provides details of the

performance and financial position of the subsidiary, along with the changes that occurred, if any.

In accordance with Section 136 of the Act, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiary, are available on our website, at <https://anurooppackaging.com/>

4. APPROPRIATIONS:

a. Transfer to Reserves:

The Board of Directors have not proposed to transfer any amount to any Reserve. Therefore, entire profit earned during the financial year 2024-25 have been retained in profit and loss account.

b. Dividend: -

Considering the future requirement of the funds, your director think it prudent not to recommend any Dividend for Financial Year 2024-2025.

5. SHARE CAPITAL: -

During the financial year ended 2024-2025, the share capital of the Company underwent the following changes:

1. Authorized Share Capital

The Authorized Share Capital of the Company was ₹ 11,00,00,000/- (Rupees Eleven Crores Only) comprising of 1,10,00,000 (Rupees One Crore Ten Lakh) Equity Shares of ₹ 10/-/- (Rupees Ten Only) each. During the year, the Authorized Share Capital was increased to ₹ 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (Rupees One Crore Sixty Lakh) Equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each by addition of ₹ 5,00,00,000 (Rupees Five Crore) to the Capital of the Company in the Annual General Meeting held on September 09, 2024.

2. Issued, Subscribed and Paid-Up Share Capital

The Issued, Subscribed and Paid-Up Share Capital of the Company as on date is 11,05,30,000 (Eleven Crore Five Lakh Thirty Thousand) divided into 1,10,53,000 (One Crore Ten Lakhs Fifty -Three Thousand Only) Equity Shares of ₹ 10 (Rupees Ten Only) each/-.

Changes during the year include:

- **[Issuance of Equity Shares]:** The Company issued **3,90,000 (Three Lakh Ninety Thousand)** Equity Shares of face value of ₹10/- (Indian Rupees Ten only) each at a premium of ₹ 30 (Indian Rupees Thirty only) on Preferential Basis to persons belonging to the Non-Promoter Category; following receipt of the Equity Share subscription consideration amounting to **₹ 1,56,00,000**.
- **[Issuance of Warrants]:** The Company issued 12,35,000 (Twelve Lakh Thirty-Five Thousand) Warrants convertible into Equity Shares of face value of ₹ 10/- (Indian Rupees Ten only) each at a premium of ₹ 30/- (Indian Rupees Thirty only) on Preferential Basis to persons belonging to the Promoter and Non-Promoter Category; following receipt of 25% of the issue price per Warrant as upfront payment ("Warrant Subscription Price") amounting to **₹ 1,23,50,000** (One Crore Twenty-Three Lakh Fifty Thousand Only).

6. ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of Companies Act, 2013 and Rule 12 of Companies (Management & Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 for FY 2024-25 is available on the website of the Company at: <https://anurooppackaging.com/>

7. CHANGE IN THE NATURE OF BUSINESS:

There was no change in nature of the business during the financial year 2024-25.

8. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL RETIREMENT BY ROTATION AND SUBSEQUENT RE-APPOINTMENT:

Pursuant to provisions of Companies Act, 2013 ('Act') and the Articles of Association of the Company, Mrs. Shweta

Sharma (DIN: 06829309) is liable to retire by rotation in the ensuing Annual General Meeting and being eligible, have offered her candidature for re-appointment. The Nomination and Remuneration Committee and Board of Directors have recommended her re-appointment for the approval of the shareholders of the Company in the forthcoming Annual General Meeting of the Company. Brief resume, nature of expertise, disclosure of relationship between directors inter-se, details of directorships and committee membership held in other companies of the Directors proposed to be appointed / re-appointed, along with their shareholding in the Company, as stipulated under Secretarial Standard 2 and Regulation 36 of the Listing Regulations, is appended as an Annexure to the Notice of the ensuing AGM. Key Managerial Personnel - Mr. Akash Amarnath Sharma (DIN: 06389102), Managing Director (MD), Mr. Akshay Amarnath Sharma, Chief Financial Officer and Mrs. Pooja Ketan Shah, Company Secretary are the Key Managerial Personnel of the Company as on March 31, 2025.

9. CHANGE IN DIRECTORATE:

The Board of Directors wishes to report the following changes in the composition of the Board during the Financial Year 2024-2025: -

Resignation:

Mr. Satish Sharma [DIN: 08664726] Non-Executive Independent Director, has tendered his resignation from the Board with effect from August 08, 2024, due to his other professional commitments. The Board places on record its sincere appreciation for the valuable contributions made by Mr. Satish Sharma during his tenure.

Appointment:

The Board is pleased to announce the appointment of Mr. Jash Vyas as a Non-Executive Independent Director, effective September 09, 2024. Mr. Jash Vyas brings with him his extensive experience in risk advisory, internal audits, and corporate strategy which is expected to add significant value to the deliberations of the Board.

These changes are in line with the Company's ongoing efforts to maintain robust governance standards and ensure an optimal mix of skills and experience within the Board.

10. DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has, inter alia, received the following declarations from all the Independent Directors confirming that:

- they meet the criteria of independence as prescribed under the provisions of the Act, read with the Rules made thereunder, and the SEBI Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;
- they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act; and
- they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs.
- In the opinion of the Board, all Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence.

11. MEETINGS OF THE BOARD, BOARD EVALUATION, TRAINING AND FAMILIARISATION PROGRAMME & VIGIL MECHANISM:

During the year, eleven (13) meetings of the Board of Directors were held. The details of meetings held, Director's attendance, training and familiarization programme and Annual Board Evaluation process for Directors, policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Director, and also remuneration for key managerial personnel and other employees, composition of Audit Committee, establishment of Vigil Mechanism for Directors and employees, form a part of the Corporate Governance Report of this Annual Report.

12. ENHANCED DISCLOSURES UNDER THE COMPANIES (ACCOUNTS) SECOND AMENDMENT RULES, 2025

(This section responds to Rule 8(5)(x) and (xiii) as amended, effective 14 July 2025)

a) SEXUAL HARASSMENT (POSH) COMPLIANCE

The Company has in place a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has complied with setting up of an Internal Complaints Committee (ICC) to redress complaints received regarding sexual harassment. The policy has set guidelines on the redressal and enquiry process that is to be followed by complainants and the ICC, whilst dealing with issues related to sexual harassment at the work place. All women employees (permanent, temporary, contractual and trainees) are covered under this policy. The status of complaints is as follows:

Particulars	Number of Complaints
Complaints received during the financial year	NIL
Complaints disposed off during the financial year	NIL
Complaints pending for more than ninety days	NIL

b) COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

As required by the amended Rule 8(5)(xiii), the Company hereby confirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961, including grant of statutory leave, medical bonus, nursing breaks, and crèche facilities (where applicable) for eligible employees.

c) EMPLOYEE DEMOGRAPHICS (GENDER-WISE HEADCOUNT)

In line with the disclosure requirements under the Companies (Accounts) Second Amendment Rules, 2025, the Company hereby reports the gender-wise distribution of its permanent employees as on March 31, 2025:

Gender	Number of Employees
Male	07
Female	14
Transgender	NIL
Total	21

The Company is committed to fostering a diverse, equitable, and inclusive workplace. As part of this commitment, we actively promote gender representation and strive to create an environment that supports all employees irrespective of gender identity. The Board continuously reviews and supports initiatives aimed at improving diversity at all levels within the organization.

13. RELATED PARTY TRANSACTIONS:

All RPTs entered during the year were in ordinary course of the business and at arm's length basis. No Material RPTs were entered during the year by the Company. Accordingly, the disclosure of RPTs as required under Section 134(3)(h) for details of material contracts or arrangement or transactions at arm's length basis is attached as AOC-2 as "Annexure – B". All Related Party Transactions and subsequent material modifications are placed before the Audit Committee for its review and approval. In line with the requirements of the Act and the Listing Regulations, the Company has formulated a Policy on Materiality of Related Party Transaction (RPT) & Dealing with Related Party Transactions which is also available on the Company's website at <https://anurooppackaging.com/>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and its Related Parties.

14. PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES:

The statement containing particulars of employees and the information as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report as “**Annexure – C**”.

15. CORPORATE SOCIAL RESPONSIBILITY:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Act are given in the Notes 7 & 12 of the consolidated financial statements.

17. REPORTING OF FRAUDS:

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

18. DISCLOSURE ON COMPLIANCE WITH SECRETARIAL STANDARDS:

Your directors confirm that the mandatory Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India, have been complied with.

19. CORPORATE GOVERNANCE:

Maintaining high standards of Corporate Governance has been fundamental to the business of the Company since its inception. A separate report on Corporate Governance as “**Annexure – D**” is provided together with a Certificate from the Practising Company Secretary and Statutory Auditor as “**Annexure – E & F**”, respectively; of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations.

A Certificate of the MD and CFO as “**Annexure – G**”; of the Company in terms of Listing Regulations, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed.

20. ANNUAL SECRETARIAL COMPLIANCE REPORT:

During the period under review, the Company has complied with the applicable Secretarial Standards notified by the Institute of Company Secretaries of India. The Company has also undertaken an audit for FY 2024-25 pursuant to Regulation 24A of the SEBI LODR Regulations. The Annual Secretarial Compliance Report has been submitted to the Stock Exchanges on May 30, 2025 which is within 60 days of the end of the financial year ended March 31, 2025.

21. STATUTORY AUDITORS AND AUDITORS' REPORT:

In terms of provisions of Section 139 of the Act, M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W) were appointed at the 25th AGM held on September 29, 2020 for a term of 5 consecutive years from the conclusion of said AGM held on September 29, 2020 till the conclusion of the 30th AGM. They completed one tenure of five consecutive years and now are being re-appointed for a term the next term of five consecutive years from the conclusion of this AGM till the conclusion of the 35th AGM.

As the term of M/s. Banka & Banka as the Statutory Auditors of the Company expires at the conclusion of 30th AGM, the Board of Directors of the Company at their meeting held on August 13, 2025 based on the recommendation of the Audit Committee, has recommended to the Members the appointment of M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W), as Statutory Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 30th AGM till the conclusion of the 35th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

Accordingly, an Ordinary Resolution, proposing appointment of M/s. Banka & Banka, as the Statutory Auditors of the Company for a term of five consecutive years pursuant to Section 139 of the Act, forms part of the Notice of the 30th AGM of the Company. The Company has received the written consent and a certificate that M/s. Banka & Banka; satisfy

the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and rules framed thereunder.

22. INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Act and the Companies (Accounts) Rules, 2014, on the recommendation of the Audit Committee; M/s Bhatia Bhandari & Associates., Chartered Accountant (Registration No. 146499W) were appointed as the Internal Auditors of your Company for the financial year 2024-25. The Company has in place adequate internal financial controls with reference to financial statements.

23. SECRETARIAL AUDITORS:

The Company had appointed Alpi Nehra & Associates; Practicing Company Secretary as Secretarial Auditor to conduct secretarial audit for FY 2024-2025. The Secretarial Audit report does not contain any qualification, reservation, disclaimer or adverse remark. The Secretarial Audit Report is annexed as “**Annexure – H**” to this report.

Yuktrath Advisory Limited (Formerly known as Sara Solutions Limited) is a material subsidiary of the Company, pursuant to Regulation 16(1)(c) of the Listing Regulations. A copy of the Secretarial Audit Report of the Company is provided in “**Annexure – I**” to this report. It does not contain any qualification, reservation, adverse remark or disclaimer.

In terms of the Listing Regulations, with effect from April 1, 2025, a listed entity is required to seek shareholders' approval for appointment of Secretarial Auditor.

Accordingly, the Board, upon the recommendation of the Audit Committee, has approved and recommended the appointment of M/s Alpi Nehra & Associates, Practising Company Secretaries as Secretarial Auditor of the Company (Membership No. – 38011, COP No. – 14202) for a first term of 5 years commencing from FY 2025-2026. Necessary resolution for this appointment forms part of the accompanying AGM notice.

24. DISCLOSURE ON COST RECORDS MAINTENANCE:

The Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

25. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has proper and adequate system of internal controls to ensure that all the assets are safeguarded and protected against losses from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The Company has an effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws. The auditors have also expressed their satisfaction on the adequacy of the internal control systems incorporated by your company.

26. LISTING OF SECURITIES IN STOCK EXCHANGES:

The Company's Equity Shares are presently listed on Bombay Stock Exchange Limited.

27. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Management does not perceive any material changes occurred during the financial year 2024-25 and subsequent to the close of the financial year as of March 31, 2025.

28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Conservation of Energy

- Steps taken or impact on conservation of energy - Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimise use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.
- Steps taken by the company for utilizing alternate sources of energy – N.A.
- Capital investment on energy conservation equipment's – Nil

2. Technology Absorption

- Efforts made in technology absorption – The benefits derived like product improvement, cost reduction, product development. These measures have helped in increasing the productivity and reduction in overall energy consumption.
- In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) – N.A.
- The expenditure incurred on Research and Development – N.A

3. Foreign exchange earnings and Outgo:

Particulars	As on 31.03.2025 (In ₹)	As on 31.03.2024 (In ₹)
Foreign Exchange Earnings	Nil	Nil
Foreign Exchange outgoing	Nil	Nil

29. PUBLIC DEPOSITS:

During the Financial year, Company has not accepted, invited and/or received any deposits from public within the meaning of section 73 & 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014, as amended from time to time.

30. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements under Section 134(5) of the Companies Act, 2013, with respect to the Director's Responsibilities Statement, the Directors state and hereby confirm that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- they have 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;
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts on a going concern basis; and
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- They have laid down internal financial controls, which are adequate and are operating effectively.

31. CODE OF CONDUCT

The Company has adopted Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors, Senior Management, Key Managerial Personnel, Functional heads and all professionals serving in the roles of finance, tax, accounting, purchase and investor relations of the Company. The Board of Directors and the members of the Senior Management Team (one level below the Board of Directors) of the Company are required to affirm annual Compliance of this Code. A declaration signed by the Chairman and Managing Director of the Company to this effect is placed at the end of this report as "Annexure – J". The Code requires Directors and Employees to act honestly, fairly, ethically and with integrity, conduct themselves in a professional, courteous and respectful manner. The Code is displayed on the Company's website <https://anurooppackaging.com/>

32. ACKNOWLEDGMENTS:

It is our strong belief that caring for our business constituents has ensured our success in the past and will do so in future. The Board of Directors wish to place on record its appreciation for the commitment, dedication and hard work done by the employees of the Company and the cooperation extended by Banks, Government Authorities, Customers, Shareholders and looks forward to a continued mutual support and co-operation.

**For and on behalf of the Board of Directors of
Anuroop Packaging Limited**

Date: August 13, 2025
Place: Mumbai

Sd/-
Akash Sharma
Managing Director
DIN: 06389102

Sd/-
Shweta Sharma
Director
DIN: 06829309

ANNEXURE – A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part “A”: Subsidiaries

(Figures: In Lakhs)

Sr No.	Particulars	Details
1.	Name of the subsidiary	Yuktarth Advisory Limited (Formerly known as Sara Solutions Limited)
2.	Reporting Period of the Subsidiary concerned, if different from the holding Company’s reporting-period.	Not Applicable
3.	Reporting currency and exchange rate as on the last date of the relevant financial year in case of foreign subsidiary.	Not Applicable
4.	Share Capital	978.76
5.	Other Equity	685.25
6.	Total Assets (Excluding Investments)	2469.89
7.	Total Liabilities (Excluding Share Capital & Reserve & Surplus)	1412.05
8.	Investments	606.17
9.	Turnover (Revenue from Operations)	1441.81
10.	Profit Before Taxation	491.17
11.	Provision for Taxation	149.20
12.	Profit After Taxation	341.98
13.	Proposed Dividend	NIL
14.	% of Share Holding	99.77%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations: None
- Names of subsidiaries which have been liquidated or sold during the year. None

**For and on behalf of the Board of Directors of
Anuroop Packaging Limited**

Date: August 13, 2025

Place: Mumbai

Sd/-

Akash Sharma

Managing Director

DIN: 06389102

Sd/-

Shweta Sharma

Director

DIN: 06829309

ANNEXURE –B

Form 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: NIL

- Name(s) of the related party and nature of relationship;
- Nature of contracts/arrangements/transactions;
- Duration of the contracts / arrangements/transactions;
- Salient terms of the contracts or arrangements or transactions including the value, if any;
- Justification for entering into such contracts or arrangements or transactions of date(s) of approval by the Board;
- Amount paid as advances, if any;
- Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

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

Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts arrangement s/transactions	Salient terms of the contracts or arrangements or transactions including the value (In ₹), if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Mr. Amarnath Sharma	Relative to Director	Security Deposit Given	On Going	₹ 75,00,000	30 th May 2019	NA

**For and on behalf of the Board of Directors of
Anuroop Packaging Limited**

Date: August 13, 2025.

Place: Mumbai

Sd/-

Akash Sharma

Managing Director

DIN: 06389102

Sd/-

Shweta Sharma

Director

DIN: 06829309

ANNEXURE – C

Information pursuant to section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

- The ratio of the remuneration of each Directors to the median remuneration of the employees of the Company for the financial year 2024-25 and the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year 2024-25:

Sr. No	Name of Directors & KMP	Ratio of Remuneration to Median Remuneration of Employees	% Increase in Remuneration in the Financial Year
01	Mr. Akash Sharma	5.63	0
02	Mrs. Shweta Sharma	0	0
03	Mr. Harsh Dharod	0	0
04	Mr. Satish Sharma	0	0
05	Mr. Akshay Sharma	0	0
06	Mrs. Pooja Shah	1	0
07	Mr. Jash Vyas	0	0

- The percentage increase in the median remuneration of employees in the financial year: average **0.9%**
- The number of permanent employees on the rolls of Company: **5 (Five)** employees as on March 31, 2025.
- 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 managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
 - Average increase in remuneration of employees excluding KMPs: 0.9%
 - Average increase in remuneration of KMPs: **NIL**
- Affirmation that the remuneration is as per the Remuneration Policy of the Company: The Company affirms remuneration is as per the Nomination & Remuneration Policy of the Company.

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

Date: August 13, 2025

Place: Mumbai

Sd/-

Akash Sharma

Managing Director

DIN: 06389102

Sd/-

Shweta Sharma

Director

DIN: 06829309

ANNEXURE – D

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's Philosophy on Corporate Governance envisages the attainment of high level of transparency and accountability in the functioning of the Company and the conduct of its business internally and externally, including the interaction with employees, shareholders, creditors, consumer, institutional and other term lenders and place due emphasis on regulatory compliance. The Company has an active, experienced and a well-informed Board. The Board along with its committees undertakes its fiduciary duties keeping in mind the long-term interests of all its stakeholders and the Company's corporate governance philosophy.

We at Anuroop, believe that efficient, transparent and impeccable Corporate Governance is vital for stability, profitability and achieving the desired growth for any organization. The importance of such Corporate Governance has now further intensified, owing to ever-growing competition in businesses in almost all economic sectors, both at national and international levels. Therefore, the Companies Act, 2013 [hereinafter referred to as "the Act"], and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as "the SEBI (LODR) Regulations, 2015"] have innovative means to make Corporate Governance in India optimally progressive and beneficial to all the stakeholders.

Our philosophy is aimed at conducting business ethically based on the following principles:

1. Compliance with the relevant provisions of securities laws and conformity with globally accepted practices of Corporate Governance, Secretarial Standards provided by the Institute of Company Secretaries of India and laws of India in true spirit;
2. Integrity in financial reporting and timeliness of disclosures;
3. Transparency in the functioning and practices of the Board;
4. Balance between economic and social goals;
5. Maintenance of ethical culture within and outside the organization.

Our Board periodically reviews the corporate's strategies, annual budget and sets, implements and monitors corporate objectives. It effectively monitors the Company's governance practices and ensures transparent Board processes. Further, it appoints and compensates the key executives, monitors their performance, and strives to maintain the overall integrity of the accounting and financial reporting systems.

2. BOARD OF DIRECTORS:

A. Size and composition of the Board of Directors (the 'Board')

We have a judicious mix of Executive, Non-Executive and Independent Directors on the Board, which is essential to separate the two main Board functions viz. governance and management. The composition of the Board is in conformity with the Regulation 17(1) of the SEBI (LODR) Regulations, 2015. Out of the total strength of Four Directors as on March 31, 2025, two are Independent Directors, one is a Non-Executive Director and one is an Executive Director. The Board members come from diverse backgrounds and possess rich experience and expertise in various fields. The Board composition and directorships held by each Director both in the Company as well as outside the Company are detailed in Table 1.

Table 1: The composition of the Board and the number of Directorships held by them as on March 31, 2025:

Sr. No.	Name of Director	Category of Directorship at Anuroop	Relationship between Directors inter-se	No. of Directorship in this listed entity and other Listed, Unlisted Public Companies.	No. of Committee positions held in in this listed entity and other Listed, Unlisted Public Companies.	
					Chairperson	Member
1.	Mr. Akash Amarnath Sharma (DIN: 06389102)	Executive Director (Chairman & MD)	Spouse of Mrs. Shweta Sharma	01	0	0
2.	Mrs. Shweta Akash Sharma (DIN: 06829309)	Non-Executive Director	Spouse of Mr. Akash Sharma	01	01	02
3.	**Mr. Jash Dipak Vyas (DIN: 10733555)	Non- Executive Independent Director	None	01	0	03
4.	Mr. Harsh Ashok Dharod (DIN: 08646554)	Non- Executive Independent Director	None	02	05	01
5.	*Mr. Satish Sharma (DIN: 08664726)	Non- Executive Independent Director	None	01	0	03

Note:

* Mr. Satish Sharma resigned on August 08, 2024.

** Mr. Jash Dipak Vyas appointed as a Non-Executive Independent Director on September 09, 2024.

- Other directorships do not include directorships of private limited companies, foreign companies and companies registered under Section 8 of the Act.
- For the purpose of determining the limit of the Board Committees, chairmanship and membership of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

None of the Directors of the Company:

- is a director of more than seven listed companies;
- is a member of more than ten committees or Chairman of more than five committees of Boards across all the companies where he/she is a director;
- holds Executive Director position and serves as an Independent Director in more than three listed companies.

All the other conditions as prescribed under the SEBI (LODR) Regulations, 2015, with respect to directorships, committee memberships & chairmanships, are complied with by the Directors of the Company. Further, they have made necessary disclosures regarding the same.

The Board composition is in compliance with the requirements of Regulation 17 of SEBI (LODR) Regulations, 2015.

B. Core competencies of the Board of Directors as per Part C of Schedule V - Corporate Governance Report requirements of the SEBI (LODR) Regulations, 2015

The Company's Board is structured with a thoughtful combination of various skills, competencies and experience which brings in diversity to the Board's perspectives.

The core skills/expertise/competencies identified by the Board are as follows:

- Finance & Accounting
- Marketing & CRM
- Legal Advisory & Consultancy
- Board Service & Governance
- Leadership & Entrepreneurship

The current Directors possess the above-mentioned skill sets and guide the management in the efficient functioning of the Company.

Specific areas of focus or expertise of individual Board members have been highlighted in the table below. However, absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill at all.

Table 2: Key Board Skills/Expertise/Competencies

Director(s)						
	Finance & Accounting	Marketing & CRM	Legal Advisory & Consultancy	Board Service & Governance	Risk Management	Leadership & Entrepreneurship
Mr. Akash Amarnath Sharma	✓	✓		✓	✓	✓
Mrs. Shweta Akash Sharma		✓		✓	✓	✓
Mr. Jash Dipak Vyas	✓				✓	✓
Mr. Harsh Ashok Dharod	✓		✓			✓

C. Board Evaluation

Evaluation of performance of all Directors is undertaken annually. The Company has implemented a system of evaluating performance of the Board of Directors and of its committees and individual Directors on the basis of a structured questionnaire which comprises evaluation criteria based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India ('SEBI'). The performance of the Executive Directors is evaluated on the basis of achievements of their Key Result Areas. The Board of Directors has expressed its satisfaction with the evaluation process.

D. Independent Directors

1. Independence

All the Independent Directors have confirmed that they meet the 'independence' criteria as provided under Regulation 16 of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Act. Also, in terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, they have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

In the opinion of the Board, all the Independent Directors fulfill the criteria relating to their independence as specified in the SEBI (LODR) Regulations, 2015 and the Act, and are independent of the management.

2. Limit on number of directorships

The number of companies in which each Independent Director of the Company holds office as an Independent Director is within the limits prescribed under Regulations 17A and 25 of the SEBI (LODR) Regulations, 2015.

3. Maximum tenure of the Independent Directors

None of the Independent Directors have exceeded the tenure prescribed under Regulation 25 of the SEBI (LODR) Regulations, 2015 and under Section 149(10) of the Act. Further, during the year, none of the Independent Directors of the Company had resigned before the expiry of their respective tenures.

4. Familiarization Program

At the time of appointment, Independent Directors are provided with information about the Company and its organization structure, business model, vision and values, latest published results and internal policies to enable them to familiarize themselves with the Company's procedures and practices.

During the year, if there are new Board members appointed, they are provided a deep and thorough insight of the Company through presentations. At every Board meeting, a detailed presentation is made which includes information on projects, market share, financial parameters, working capital management, fund flows, change in senior management, major litigations, compliances, etc. Efforts are also made to acquaint and train the Board members about risk assessment; mitigation plans and the emerging trends in the industry.

The details of such familiarization programs are available on the website of the Company at <https://anurooppackaging.com/>.

E. Responsibilities of the Chairman and other Directors

The authorities and responsibilities of each of the Directors are clearly demarcated as under:

The Chairman & Managing Director guides the team in overseeing business, management of key external relationships and managing Board matters. He also plays a strategic role in Community Initiatives and Corporate Governance. He is in-charge of the overall management of the Company. He is specifically responsible for all day-to-day operational issues like planning and executing business, reviewing and guiding the country offices, customer delivery units and support functions and ensuring efficient and effective functioning of the organization as a whole.

The Independent Directors ensure Board effectiveness and in maintaining high-quality governance of the organization.

The Board of Directors oversees functioning of the management and protects long-term interests of Company's stakeholders.

F. Board meetings' schedule

The dates for the Board meetings are fixed after taking into account the convenience of all the Directors and sufficient notice, in terms of applicable laws, is given to all of them. The agenda for each meeting is drafted by the Company Secretary in consultation with the Chairman of the Board and circulated to the Board members as per statutory timelines. The Board meets at least once every quarter to review and approve the quarterly results and other items on the agenda. Additionally, the Board also meets annually for discussions on the Annual Operating Plan. Additional Board meetings are held, whenever necessary.

The maximum gap between any two consecutive meetings was less than one hundred and twenty days, as stipulated under section 173 of Companies Act 2013 and regulation 17 of the SEBI LODR and Secretarial Standards as issued by the Institute of Company Secretaries of India (ICSI). As per applicable laws, a minimum of four Board meetings are required to be held every year (one meeting in every calendar quarter). The Company has convened additional Board meetings to address specific needs of the Company.

During the Financial year 2024-2025, Thirteen (13) Board meetings were held as on April 08, 2024, May 30, 2024, June 13, 2024, August 14, 2024, August 31, 2024, September 11, 2024, October 14, 2024, November 14, 2024, November 25, 2024, December 11, 2024, January 2, 2025, February 7, 2025 and March 31, 2025.

Attendance of Directors for Board meetings held during the financial year 2024-2025 is enumerated as below: -

Sr. No.	Name of the Director	No. of Board meetings attended by the Directors during FY 2024-25 (Total 13 meetings held)	Attendance at the last AGM
1	Mr. Akash Sharma (Chairman & MD)	13	Yes
2	Mrs. Shweta Sharma (NED)	13	Yes
3	Mr. Satish Sharma (NED, Independent)	03	No
4	* Mr. Harsh Dharod (NED, Independent)	13	Yes
5	Mr. Jash Dipak Vyas	09	Yes

Jash Dipak Vyas was appointed as Non-Executive Independent Director on Board for a term of 5 years in the Annual General Meeting held on September 09, 2024.

* Mr. Satish Prahlad Sharma resigned from directorship w.e.f., August 08, 2024.

G. Non-Executive Directors' shareholding

As on March 31, 2025, Mrs. Shweta Sharma, Non-Executive Director, holds 3,25,000 equity shares of ₹ 10 each; in the Company and holds 3,80,000 warrants which were issued on September 09, 2024 and allotted on October 15, 2024. These warrants are convertible into Equity Shares which as on date are yet to be converted.

No compensation is paid/payable to the Non-Executive Director.

H. Agenda and minutes of Board & Committee meetings

The information as required under the Act, SEBI (LODR) Regulations, 2015, and other prevailing laws is made available to the members of the Board/Committees. All material information is incorporated in the agenda papers for facilitating meaningful and focused discussions at the meetings. The agenda and minutes of Board and Committee meetings are prepared in compliance with the SEBI (LODR) Regulations, 2015, the Act, including the Rules framed thereunder and the Secretarial Standards issued by the Institute of Company Secretaries of India. All the information as specified in Part A of Schedule II to the SEBI (LODR) Regulations, 2015, as and when applicable, is placed before the Board for its consideration.

3. COMMITTEES OF THE BOARD

The Board has constituted the following Committees and is responsible for fixing their terms of reference in accordance with the statutory requirements –

- Audit Committee ("AC")
- Nomination and Remuneration Committee ("NRC")
- Stakeholders Relationship Committee ("SRC")

All of these Committees are chaired by Non-Executive/ Independent Directors. The Audit Committee generally meets at least four times a year; SRC meets annually; NRC meet at least twice a year. Except where a statutory quorum has been prescribed, the quorum for Committee meetings is either two members or one-third of the total strength of the Committee, whichever is higher. The Board of Directors are updated about key matters discussed at Committee meetings. Minutes of Committee meetings are also noted by the Board. During the year, the Board of Directors accepted all recommendations of its Committees which are mandatorily required to be made.

Due to restructuring in the Board of Directors, reconstitution of committee(s) took place and the same was approved in the Board meeting held on September 11, 2024. The changes in the Board of directors of resignation of Mr. Satish Sharma and appointment of Mr. Jash Vyas in his places, restructured the committee as elaborated below respectively in all the committees.

A. 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 level of transparency, integrity and quality of financial reporting.

Composition

The Committee consists of One, Non-Executive Director and Two Independent Directors, as on March 31, 2025. Mr. Harsh Ashok Dharod is the Chairman of this Committee, and Mr. Jash Vyas and Mrs. Shweta Sharma are the other members. Further, all members of this Committee are financially literate, and the Chairman of the Committee has the accounting & financial management expertise. The Chief Financial Officer attends all the meetings of the Committee. Representatives of the Statutory Auditor and the Internal Auditor make presentations at the Audit Committee meetings. The Company Secretary is the Secretary to the Committee.

Role and objectives

The Board has duly defined the terms of reference of the Audit Committee on the same lines as provided under Regulation 18(3) read with Schedule II of the SEBI (LODR) Regulations, 2015, and Section 177 of the Act, as amended from time to time.

The Audit Committee's roles and objectives include:

1. oversight of the financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval, with particular reference to:
 - a) matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report.
5. reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
9. approval or any subsequent modification of transactions of the Company with related parties;
10. scrutiny of inter-corporate loans and investments;
11. valuation of undertakings or assets of the Company, wherever it is necessary;
12. evaluation of internal financial controls and risk management systems;
13. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
14. to review the functioning of the whistle blower mechanism;
15. discussion with internal auditors of any significant findings and follow up thereon;

16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
18. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. reviewing the utilization of loans and/or advances from/ investment by the holding company in the subsidiary exceeding Rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision;
20. statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1);
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7);
21. management discussion and analysis of financial condition and results of operations;
22. management letters/letters of internal control weaknesses issued by the statutory auditors;
23. internal audit reports relating to internal control weaknesses;
24. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
25. and such other roles & responsibilities pursuant to the statutory requirements under the Act, and all rules, circulars and any notifications thereunder and amendments thereof; the SEBI (LODR) Regulations, 2015, Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and such other Regulations as may be notified by the Securities and Exchange Board of India and amendments thereof; and such other roles, powers and obligations as may be entrusted/delegated/ authorized to it by the Board.

Meetings

During the financial year 2024-25, the Audit Committee met 4 (Four) times on May 30, 2024, August 08, 2024, November 14, 2024 and February 07, 2025. The gap between any two Audit Committee meetings did not exceed four months. The attendance of the members is noted below:

NAME OF DIRECTOR	STATUS IN COMMITTEE	NO. OF MEETINGS ATTENDED
Mr. Harsh Dharod	Chairperson	04
# Mr. Jash Vyas	Member	02
Mrs. Shweta Sharma	Member	04
* Mr. Satish Sharma	Member	02

Jash Dipak Vyas was appointed as Non-Executive Independent Director on Board for a term of 5 years in the Annual General Meeting held on September 09, 2024.

* Mr. Satish Prahlad Sharma resigned from directorship w.e.f., August 08, 2024.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Board has been constituted as per the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The terms of reference of Nomination and Remuneration Committee shall, inter-alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a directors and recommend to the board of Directors a policy relating to, the remuneration of the Directors, key managerial personnel and other employees;
2. for every appointment of an independent director, the NRC shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of external agencies, if required;
- b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- c. consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of Board of Directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
6. decide whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommend to the Board, all remuneration, in whatever form, payable to senior management.

Composition

As on March 31, 2025, the Nomination and Remuneration Committee consists of One, Non-Executive Director and Two Independent Directors. Mr. Harsh Ashok Dharod is the Chairman of this Committee, and Mr. Jash Vyas and Mrs. Shweta Sharma are the other members. The composition of the Nomination and Remuneration Committee is in compliance with the requirements of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

Meetings

During the financial year 2024-25, the NRC met 2 (Two) times on August 08, 2024, and February 07, 2025. The composition of the said Committee and attendance of the members is noted below:

NAME OF DIRECTOR	STATUS IN COMMITTEE	NO. OF MEETINGS ATTENDED
Mr. Harsh Dharod	Chairperson	02
#Mr. Jash Vyas	Member	01
Mrs. Shweta Sharma	Member	02
*Mr. Satish Sharma	Member	01

Jash Dipak Vyas was appointed as Non-Executive Independent Director on Board for a term of 5 years in the Annual General Meeting held on September 09, 2024.

* Mr. Satish Prahlad Sharma resigned from directorship w.e.f., August 08, 2024.

C. Stakeholders Relationship Committee

The broad terms of reference of Stakeholders Relationship Committee includes the role as specified in Part D of Schedule II of SEBI LODR Regulations. The Stakeholders Relationship Committee has been constituted as per the requirements of Section 178(5) of the Companies Act, 2013 and Regulation 20 of the Listing Regulations.

Role and objectives

The role and objectives of the Committee as provided under Regulation 20(4) read with Schedule II of the SEBI (LODR) Regulations, 2015, Section 178 of the Act and as defined by the Board of Directors of the Company are detailed below:

1. Resolving the grievances of the security holders including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate share certificates, general meetings, etc.;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted in respect of various services being rendered by the Registrar & Transfer Agent;
4. Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Composition

The Board has formed a SRC to look into various aspects concerning interest of shareholders. The Committee is chaired by Mrs. Shweta Sharma - Non-Executive Director. Mr. Harsh Dharod and Mr. Jash Vyas are the other members of the Committee.

Meetings

The meetings of the Committee are held to oversee redressal of stakeholders' grievances. The details of complaints from the shareholders/investors are given below. As required under the SEBI (LODR) Regulations, 2015, the Company files with the stock exchanges within twenty-one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter and the said statement is placed before the Board on a quarterly basis.

During the year, one meeting of the SRC was held on September 24, 2024.

NAME OF DIRECTOR	STATUS IN COMMITTEE	NO. OF MEETINGS ATTENDED
Mrs. Shweta Sharma	Chairperson	01
Mr. Jash Vyas	Member	01
Mr. Harsh Dharod	Member	01

Compliant Status

Number of complaints/requests received from the shareholders during the financial year 2024-25 and the number of pending complaints is given below:

Compliant received during the year 2024-25: 03

Complaint pending as on March 31, 2025: NIL

Number of pending shares transfer as on March 31, 2025: NIL

Three complaints were received from a single shareholder in September, 2024 against the promoters/issuers/directors regarding the 29th Annual General Meeting of the Company held at the registered office. The shareholder raised concerns about the accessibility of the venue and certain other baseless allegations which were resolved and no such complaint is pending as on date. The grievance was accordingly addressed and resolved through the SCORES portal.

Name, designation and contact details of the Compliance Officer:

Mrs. Pooja Shah (M. No. A46746) is the Company Secretary and Compliance Officer of the Company and can be contacted at the corporate office of the Company at 607, 6th Floor, Ijmima Towers off Link Road, Malad (W), Mumbai, Maharashtra, India, 400064; Tel.: 022- 3543 5303; Email: info@anurooppackaging.com.

4. REMUNERATION OF DIRECTORS

Within the limits prescribed under the Act and by the Members' resolutions, the NRC determines and recommends to the Company's Board, the remuneration payable to Executive and Non-Executive Directors and there after, the Board considers the same for approval. The details of remuneration paid to the Executive Director of the Company are given in Table 10.

The terms of employment of the Executive Director are governed by the applicable policies of the Company at the relevant point in time and his Performance Linked Incentive is linked to Companies as well as individual performance. This creates alignment with the Company's strategy and business priorities to enhance shareholder value.

Remuneration paid to Executive Director in the financial year 2024-25.

Name of Executive Director	Salary	Retirement Benefits	Gratuity	Bonus/Commission Stock Options/ Incentive	Total	Service Contract
Mr. Akash Amarnath Sharma	₹ 10,80,000	NIL	NIL	NIL	₹ 10,80,000	Five years up to September 26, 2028

Under Section 197 of the Act, a Director who is neither in the whole-time employment of the Company nor a Managing Director (“Non-Executive Directors”), may be paid remuneration by way of commission if the Members of the Company, authorize such payment. However, the remuneration paid to all such Non-Executive Directors taken together should not exceed 1% of the net profits of the Company in any relevant financial year, if the Company has a Managing or a Whole-time Director or a Manager.

No other remuneration was paid to the Non- Executive Directors, except for sitting fees for the meetings attended by them. **The details of remuneration to the Non- Executive Directors for the financial year 2024-25 is enumerated below: -**

NAME OF DIRECTOR(S)	SITTING FEES
Mr. Harsh Ashok Dharod (Non-Executive Independent Director)	20,000 per annum

No stock options have been granted to any of the Non-Executive Directors and/or Independent Directors during the financial year 2024-25 and none of the Non-Executive Directors received remuneration amounting to 50% of the total remuneration paid to Non-Executive Directors during the year ended March 31, 2025.

During the year, there were no pecuniary relationships or transactions between the Company and any of its Non-Executive and/or Independent Directors apart from the remuneration and the transactions as disclosed under the “Related Party Transactions” in the financial statements.

5. **SHAREHOLDERS’ INFORMATION**

A. **General body meetings**

Date of the meeting (year)	Venue of the meeting	Time of the meeting	Special Resolution Passed (If Any)
September 29, 2021 (F.Y 2020-2021)	Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208	04:00 P.M.	NONE
September 28, 2022 (F.Y 2021-2022)	Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208	05:00 P.M.	NONE
September 27, 2023 (F.Y 2022-2023)	Golden Chariot Hotel, Western Express Highway, NH-8, Vasai, Thane, Maharashtra, 401208	05:00 P.M.	1. To approve the appointment of Mr. Harsh Ashok Dharod (DIN: 08646554), as Independent Director for the term of 5 years.
September 09, 2024 (F.Y 2023-2024)	Ambiste (BK) Post Khani Tal Wada, Thane, Maharashtra, India, 421303	11:30 A.M.	1. Increase in Authorized Share Capital of the Company and Subsequent alteration in the Capital clause of Memorandum of Association of the Company. 2. Offer, Issue and Allot Equity Shares on Preferential basis to Certain Identified Non-Promoters. 3. Preferential Allotment of Convertible Warrants to the Promoter, Promoter Group and Certain Identified Non-Promoters.

			<p>4. To approve the revision in the remuneration payable to Mr. Akash Sharma, Managing Director of the Company.</p> <p>5. To approve the related party transaction(s) proposed to be entered into by the Company during the financial year 2024-25.</p> <p>6. To approve appointment of Mr. Jash Dipak Vyas (DIN: 10733555) as an Independent Director, not liable to retire by rotation, for the first term of 5 years.</p>
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B. Special Resolution through Postal Ballot

During the year, the Company has not passed any special resolutions through Postal Ballot.

C. Means of Communication

a) Quarterly results

The Company's quarterly financial results are posted on the Company's website. During the financial year, the financial results were published in English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper. Financial results and all material information are also regularly provided to the stock exchanges as per the requirements of the SEBI (LODR) Regulations, 2015 and are available on their website.

Date of Publication	Particulars	Newspaper
Thursday, August 15, 2024	Extract of the Unaudited Standalone and Consolidated Financial Statements for the First Quarter ended, June 30, 2024 & Notice of 29 th AGM.	English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper.
Friday, November 15, 2024	Extract of the Unaudited Standalone and Consolidated Financial Statements for the Second Quarter and Half-year ended, September 30, 2024.	English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper.
Saturday, February 08, 2025	Extract of the Unaudited Standalone and Consolidated Financial Statements for the Third Quarter and Nine Months ended, December 31, 2024.	English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper.
Saturday, May 31, 2025	Extract of the Audited Standalone and Consolidated Financial Statements for the Fourth Quarter and Financial Year ended March 31, 2025.	English National Daily "Financial Express" Newspaper & Marathi daily "Pratahkal" Newspaper.

b) Company's Website

The Company's website contains a separate section on "Disclosure under Regulation 46", where relevant information is available. (<https://anurooppackaging.com/disclosure-under-regulation-46/>)

c) Whether the Website also displays official news releases

Yes. Financial Results, shareholding pattern, notices and press releases, if any, are displayed on the website.

d) Whether presentations made to institutional investors or to analysts

There are no Institutional Investors or Analysts, hence the required need of the same is not applicable.

e) Communication to Members

In support of the “Green Initiative”, the Company sends various communications including Documents like Notices and Annual Report to the shareholders at their email address, as registered with their Depository Participants/Company/Registrar and Transfer Agents (RTA). This helps in prompt delivery of documents, reduce paper Consumption, and avoid loss of documents in transit.

The Company proposes to send documents like shareholders meeting notice/other notices, audited financial statements, board report, auditor’s report or any other document, to its members in electronic form at the email address provided by them and/or made available to the Company by their depositories.

f) Email IDs for Investors

Company has a designated e-mail ID, info@anurooppackaging.com for the redressal of any Stakeholders’ related grievances exclusively for the purpose of registering complaints by Members/stakeholders. Investors can also contact the share Registrar and Transfer Agent (RTA) of the Company on their email id murali.m@kfintech.com.

g) SEBI Complaints Redress System (SCORES)

Investor complaints are processed at the Securities and Exchange Board of India in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaints and their current status.

Complaints at the beginning of the year: NIL;

Complaint received during the year: 03

Complaint disposed at the end of the year: 03.

6. GENERAL SHAREHOLDER INFORMATION

1. Registered Office:	Ambiste (Bk) Post Khani Tal Wada, Thane, Thane, Maharashtra, India, 421303
2. Date of Incorporation:	October 13, 1995
3. Registration No./CIN:	L25202MH1995PLC093625
4. Details of Annual General Meeting (“AGM”):	
i. Day & Date:	Friday, September 12, 2025.
ii. Time:	04:00 P.M.
iii. Venue:	Registered Office of the Company
5. Record Date for Final Dividend:	Not Applicable
6. Cut-off Date for:	
i. Remote e-voting:	September 05, 2025.
ii. Attending AGM through VC/OAVM –	Not Applicable
7. Final Dividend Payment Date:	Not Applicable
8. Interim Dividend:	Not Applicable

9. Financial Year

April 1, 2024 - March 31, 2025

10. Financial Calendar for 2024-25:

Board meeting for consideration of unaudited quarterly results – Within forty-five days from the end of the quarter, as stipulated under the SEBI (LODR) Regulations, 2015.

Board Meeting for consideration of audited results for the financial year – Within sixty days from the end of last quarter, as stipulated under the SEBI (LODR) Regulations, 2015.

Annual General Meeting – Within six months from the end of the financial year.

11. The shares of the Company are listed on the following stock exchange:

BSE Limited	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001. BSE Code: 542865// ISIN Code: INE490Z01012
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12. Suspension of Trading:

The securities of the Company were not suspended from trading on stock exchanges during the year under review.

13. Registrar & Transfer Agent:

KFIN Technologies Limited

Registered office: Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad 500 032, Telangana, India.

Phone: 022-4605 2082, E-mail: reachus@kfintech.com

14. Share transfer system:

As mandated by SEBI, the equity shares of the Company can only be issued in dematerialized form while processing service requests for issue of duplicate securities certificate, claim from Unclaimed Suspense Account, transmission and transposition, etc. A communication to this effect was sent to the shareholders.

The share transfer activities are carried out by our Registrar & Transfer Agent and are completed within the specified timelines, provided, all the documents received are in order.

15. Shareholding Pattern as on March 31, 2025:

Category	No. of shareholders	No. of shares held	% of total share capital
Promoters (A)	06	53,25,500	48.18
Public (B)	3,712	57,27,500	51.82
Mutual Funds	-	-	-
Foreign Portfolio Investors	-	-	-
Bodies Corporate	19	2,94,616	2.67
Non-Resident Indians	36	91,317	0.83
Others	62	3,08,725	2.79
Non-Promoter – Non- Public	-	-	-
TOTAL (A) + (B)	3,718	1,10,53,000	100.00

* The Company has allotted 12,35,000 convertible warrants on October 15, 2024, which are outstanding for the conversion into Equity shares as on date.

16. *Distribution Schedule as on March 31, 2025:

Quantity of shares From – To	Shareholders		Total No. of shares held	Shareholding (%)
	Number	%		
1 – 5,000	3575	94.6519	19,31,281	17.47
5,001 - 10,000	95	2.5152	7,80,311	7.06
10,001 - 20,000	54	1.4298	7,94,302	7.19
20,001 - 30,000	22	0.5824	5,36,802	4.86
30,001 - 40,000	06	0.1588	2,05,289	1.86
40,001 - 50,000	05	0.1323	2,18,336	1.97
50,001 - 100,000	11	0.2913	8,83,655	7.99
100,001 & above	09	0.2383	57,03,024	51.60
Total	3,777	100	1,10,53,000	100

*The above distribution includes the grouping of shareholders, hence the same differs from the total shareholders as on March 31, 2025.

17. Dematerialization of Shares:

The equity shares of the Company are compulsorily traded in dematerialized form. We have established connectivity with both depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Security Identification Number (ISIN) of the Company's equity shares under the Depository System is INE490Z01012. Number of equity shares held in dematerialized and physical mode as on March 31, 2025 are noted below:

Category	No. of shares of ` 10/- each	% of total shares
Shares held in dematerialized form with NSDL	22,02,784	19.93%
Shares held in dematerialized form with CDSL	88,50,216	80.07%
Shares held in physical form	0	0
Total	1,10,53,000	100%

18. Reconciliation of Share Capital:

As stipulated by the Securities and Exchange Board of India ("SEBI"), a Practicing Company Secretary carries out the audit of Reconciliation of Share Capital and provides a report to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This reconciliation is carried out every quarter and the report thereon are submitted to the stock exchanges and is also placed before the Board. The audit, inter-alia, confirms that the total listed and paid-up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL.

19. Details of Dividend in the Unpaid/Unclaimed Dividend Accounts as on March 31, 2025:

Sr. No.	Financial Year	Date of Declaration of Dividend	Amount declared per share
1.	2013-14	No Dividend Declared	NIL
2.	2014-15	No Dividend Declared	NIL
3.	2015-16	No Dividend Declared	NIL
4.	2016-17	No Dividend Declared	NIL
5.	2017-18	No Dividend Declared	NIL
6.	2018-19	No Dividend Declared	NIL
7.	2019-20	No Dividend Declared	NIL
8.	2020-21	No Dividend Declared	NIL
9.	2021-22	No Dividend Declared	NIL
10.	2022-23	No Dividend Declared	NIL
11.	2023-24	No Dividend Declared	NIL

Unclaimed Dividend/Shares: Pursuant to the provisions of Section 124(5) of the Companies Act, 2013, if the dividend transferred to the Unpaid Dividend Account of the Company remains unpaid or unclaimed for a period of seven years from the date of such transfer then such unclaimed or unpaid dividend shall be transferred by the Company along with interest accrued, if any to the Investor Education and Protection Fund ('the IEPF'), a fund established under sub-section (1) of section 125 of the Act.

Mandatory Transfer of Shares to Demat Account of Investors Education and Protection Fund Authority (IEPFA) in case of unpaid/unclaimed dividend on shares for a consecutive period of seven years: In terms of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules) shares on which dividend has not been paid or claimed by a shareholder for a period of seven consecutive years or more shall be credited to the Demat Account of Investor Education and Protection Fund Authority (IEPFA) within a period of thirty days of such shares becoming due to be so transferred. Upon transfer of such shares, all benefits (like bonus, etc.), if any, accruing on such shares shall also be credited to such Demat Account and the voting rights on such shares shall remain frozen till the rightful owner claims the shares. Therefore, it is in the interest of shareholders to regularly claim the dividends declared by the Company.

During the year under review, the Company has not transferred any amount to the Investor Education and Protection Fund since no dividend was unpaid/unclaimed for more than a consecutive period of seven years, since no dividend was declared.

20. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments.

21. Commodity price risk or foreign exchange risk and hedging activities:

Not Applicable.

22. Plant Locations:

Manufacturing Unit (Factory): Ambiste (Bk) Post Khani Tal Wada, Thane, Thane, Maharashtra, India, 421303.

23. Address for Correspondence:

Shareholders are requested to send all share transfers and correspondence relating to shares, dividend, etc. to our Registrar & Transfer Agent at:

KFIN Technologies Limited

Registered office: Selenium Tower B, Plot No. 31 and 32, Financial District, Nanakramguda, Serilingampally Hyderabad 500 032, Telangana, India.

Phone: 022-46052082, E-mail: reachus@kfintech.com

For any kind of grievance and for their speedy redressal, the shareholders may send their grievances to info@anurooppackaging.com

24. Credit Ratings

The Company does not have any debt instrument, fixed deposit programme or any scheme or proposal for mobilization of funds. Hence, during the year, it had not obtained any credit rating for this purpose.

7. OTHER DISCLOSURES

25. Related Party Transactions:

The Company has formulated a Policy on materiality of Related Party Transactions on dealing with Related Party Transactions and the same has been uploaded on the Company's website. The related party transactions are placed before the Audit Committee and/or the Board on a quarterly basis for their approval/noting as the case may be. During the Financial Year 2024-2025, the Company in its Annual General Meeting held on September 09, 2024, has taken approval for increasing the limits on the transactions entered into with Related parties. There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Directors, management, subsidiary or relatives except for those disclosed in the financial statements for the year ended March 31, 2025. None of these transactions had potential conflict with the interest of the Company. Details of all material transactions with related parties have been disclosed quarterly to the stock exchanges along with the compliance report on corporate governance.

26. Details of Non-Compliance:

During the year under review, there have been no complaints raised by or against the Company, its directors and or promoters.

27. Vigil Mechanism/Whistle Blower Policy:

The Company has adopted whistle Blower Policy/Vigil Mechanism applicable for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct. It also provides for adequate safeguards against victimization of Directors/employees who avail of the mechanism. The Whistle Blower Policy has robust mechanisms through which the stakeholders can raise concerns related to actual or suspected violations of the Code of Ethics, Conduct & Professional responsibilities. There are adequate safeguards built in the whistle blower mechanism to protect the Whistleblower from retaliation, reprisals, or victimization. This Policy has been uploaded on the website of the Company, i.e., <https://anurooppackaging.com/> for effective circulation, reference of its stakeholders and global implementation. The purpose of this Policy is to establish procedures for:

1. to allow the Directors and employees/contractors/ 3rd Party service providers and other stakeholders to understand Organization policies and raise concerns about potential malpractices and/or any unethical activity and/or violation thereof;
2. to acknowledge, validate, investigate, and respond to complaints received by the Company regarding improper activities (Financial, Workplace, Environmental) or otherwise, in the Company;
3. channels for Whistleblower complaint on a confidential and/or anonymous basis, of concerns regarding improper activities;
4. time bound fact-based independent investigations with defined actions for monitoring and reporting.

The Policy also aims to protect any Whistleblower who legitimately and in good faith raises concerns or provides information against improper activities.

Everyone in the Company is responsible for ensuring that the workplace is free from all forms of discrimination, harassment and retaliation prohibited by this Policy. No employee or Director of the Company has the authority to engage in any conduct prohibited by this Policy. It is also hereby confirmed that no personnel have been denied access to the Audit Committee.

28. Code of Conduct:

The Company has adopted a comprehensive Code of Conduct for its Board members, senior management and all employees and this Code has been posted on the Company's website. During the year, there have been no material financial and commercial transactions made by the management, where they had personal interest conflicting with the interest of the Company at large. All the Board members and senior management personnel affirm compliance with the Code on an annual basis. The declaration of the Chief Financial Officer & Managing Director to this effect is provided in this Report as "Annexure – G".

29. Policy for Determination of Materiality of Event or Information:

The Company has in place this Policy for Determination of Materiality of Events or Information which are required to be disclosed to the stock exchanges. This Policy is available on the website of the Company i.e., <https://anurooppackaging.com/>.

30. Code of Conduct of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI):

The Company Secretary & Compliance Officer deals with dissemination of information and disclosure of unpublished price sensitive information under the Policy and the said Policy is available on the website of the Company.

31. Prohibition of Insider Trading:

With a view to regulate trading in securities by the Directors and Designated Persons, the Company has adopted a Code for prohibition of insider trading known as the Code to Regulate, Monitor and Report Trading by Designated Persons in Securities of Anuroop Packaging Limited.

32. Role of Company Secretary:

The functions of the Company Secretary are discharged by Mrs. Pooja Shah. She plays an important role in ensuring that the procedures are followed and regularly reviewed. She also ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advice the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements, to provide guidance to Directors, to facilitate convening of meetings and interfaces between the management and regulatory authorities for governance matters.

33. Compliance with Mandatory Requirements:

The Company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.

34. Compliance with Discretionary Requirements of the SEBI (LODR) Regulations, 2015:

1. The Company has separated posts of Chairman & MD and the CEO. The Chairman is a Non-Executive Director and he is related to the MD of the Company.
2. The Chairman does not maintain his office at the Company's expenses. Further, the Chairman is allowed reimbursement of expenses incurred in performance of his duties.
3. There were no qualifications by the Statutory Auditors on the financial statements of the Company.
4. The Internal Auditor of the Company reports to the Audit Committee of the Board.

35. Subsidiary Companies:

As per the criteria given in Regulation 16 of the SEBI (LODR) Regulations, 2015, for the financial year 2024-25, the Company has One (1) material subsidiary, namely, Yuktarth Advisory Limited (Formerly know as Sara Solutions Limited), and the Company has appointed a common Independent Director on the Board of this subsidiary.

The details of material subsidiary are as given below:

Sr. No	Name of the Material Subsidiary	Date of Incorporation	Place of Incorporation	Statutory Auditors
1	M/S Yuktarth Advisory	November 19, 2012	Mumbai,	M/s Banka & Banka

	Limited. (Formerly known as Sara Solutions Limited)		Maharashtra	Associates (Chartered Accountants) (FRN: 100979W)
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Brief details of the Company's subsidiary are given in the Board's Report.

Following are the key matters relating to subsidiary which are regularly taken up in the Audit Committee/Board meeting:

- Minutes of all the meetings of subsidiaries held in the previous quarter;
- Review of the financial statements, in particular the investments made by the subsidiaries;
- Major dealings of subsidiaries' investments, fixed assets, loans, etc.;
- Statement of all significant transactions and arrangements;
- Compliances by subsidiaries with all applicable laws;
- Restructuring of Subsidiaries.

The Company has formulated a Policy for determining "material subsidiaries" and the said Policy has been uploaded on the Company's website.

36. Utilization of funds raised through Preferential Allotment or Qualified Institutions Placement:

The Company has not raised any funds through qualified institutions placement as specified under Regulation 32 (7A) of the SEBI (LODR) Regulations, 2015 during the Financial Year 2024-2025. But, the following funds have been raised through preferential issues during the year and have been fully utilized for the purposes raised. The following is the bifurcation of the funds raised and utilized: -

1. **Issuance of Equity Shares:** The Company issued 3,90,000 (Three Lakh Ninety Thousand) Equity Shares of face value of Rs.10/- (Indian Rupees Ten only) each at a premium of Rs. 30 (Indian Rupees Thirty only) on Preferential Basis to persons belonging to the Non-Promoter Category; following receipt of the Equity Share subscription consideration amounting to Rs. 1,56,00,000.
2. **Issuance of Warrants:** The Company issued 12,35,000 (Twelve Lakh Thirty-Five Thousand) Warrants convertible into Equity Shares of face value of Rs. 10/- (Indian Rupees Ten only) each at a premium of Rs. 30/- (Indian Rupees Thirty only) on Preferential Basis.

37. Certificate by a Practicing Company Secretary:

As required by Clause 10(i) mentioned in Part C of Schedule V of the SEBI (LODR) Regulations, 2015, a certificate has been received from Alpi Nehra & Associates, Practicing Company Secretary, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority. The same is annexed to this Report as "Annexure -K".

38. Fees to the Statutory Auditor:

M/S Banka & Banka, Chartered Accountants (Firm Registration No :100979W) are the Statutory Auditor of the Company. The audit fees agreed for the year was Rs. 50,000 during the Financial Year 2024-2025.

39. Prevention of Sexual Harassment at Workplace:

There were no complaints received during the year. The mechanism for prevention of Sexual Harassment at Workplace is given elsewhere in this Annual Report.

40. Loans & Advances in the nature of Loans to Firms/ Companies in which Directors are interested:

During the year, the Company or its subsidiaries have not granted any loan or advances to any firms/companies in which Directors are interested.

41. Disclosures of the Compliance with Corporate Governance requirements:

The Company has complied with the requirements as specified in Regulations 17 to 27 and Regulation 46 of the SEBI (LODR) Regulations, 2015, to the extent applicable. The weblinks for information uploaded on the website of the Company as required under Regulation 46 are given below:

Particulars	Weblink
Details of business	https://anurooppackaging.com/about/
Terms and conditions of appointment of Independent Directors	https://anurooppackaging.com/policies/
Composition of various Committees of Board of Directors	https://anurooppackaging.com/corporate-governance/
Code of Conduct of Board of Directors and senior management personnel	https://anurooppackaging.com/policies/
Vigil mechanism/Whistle Blower Policy	https://anurooppackaging.com/policies/
Policy on dealing with Related Party Transactions	https://anurooppackaging.com/policies/
Policy for determining 'material' subsidiaries	https://anurooppackaging.com/policies/
Details of familiarization programme imparted to Independent Directors	https://anurooppackaging.com/policies/
The email address for grievance redressal and other relevant details	https://anurooppackaging.com/investor-guide/
Contact information of the designated officials who are responsible for assisting and handling investor grievances	https://anurooppackaging.com/investor-guide/
Notice of Board meetings where financial Results shall be discussed	https://anurooppackaging.com/announcements/
Financial Results (Quarterly & Half-Yearly)	https://anurooppackaging.com/quarterly-results/ & https://anurooppackaging.com/half-yearly-results/
Annual Report	https://anurooppackaging.com/annual-reports/
Shareholding Pattern	https://anurooppackaging.com/stock-exchange/
Newspaper Publications	https://anurooppackaging.com/publications/
Subsidiary Report	https://anurooppackaging.com/subsidiaries/
Annual Secretarial Compliance Report	https://anurooppackaging.com/ascr-2023-2024/
Policy for Determination of Materiality of Events or Information	https://anurooppackaging.com/policies/
Dividend Distribution Policy	https://anurooppackaging.com/policies/

42. Disclosure of Accounting Treatment:

The Company has adopted the prescribed accounting standards i.e. Indian Accounting Standards ("Ind AS"), for preparation of financial statements during the year.

43. Certification by the Chief Financial Officer & Statutory Auditors:

As required by Regulation 17(8) of the SEBI (LODR) Regulations, 2015, the CFO certificate to the Company's Board is annexed to this Report.

The Company has made the necessary disclosure as required in sub-para (2) to (10) of Part C of Schedule V OF SEBI (LODR) Regulations, 2015.

As required by Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015, a Certificate on Corporate Governance issued by the Statutory Auditor is annexed to this Report.

ANNEXURE - E

Certificate of Compliance with the Corporate Governance Requirements (Pursuant to Para E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of,
Anuroop Packaging Limited

I have examined the compliance of conditions of Corporate Governance of Anuroop Packaging Limited ("the Company") for the financial year ended on March 31, 2025 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) and other applicable regulations of Chapter IV pertaining to Corporate Governance and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [collectively referred to as "SEBI Listing Regulations"].

MANAGEMENT'S RESPONSIBILITY

The compliance of conditions of corporate governance is the responsibility of the management. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

OUR RESPONSIBILITY

Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. I have thoroughly reviewed the pertinent records and documents maintained by the Company to ensure that they are meeting the Corporate Governance requirements. My examination provides reasonable assurance that the Company is in compliance with these regulations.

OPINION

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

SPECIFICATIONS ON USE

The certificate is specifically issued to the members of the Company to assist them in fulfilling the SEBI Listing Regulations' requirements. It should not be utilized by any other individual or for any purpose other than the intended compliance with the said regulations. The certificate's validity is confined solely to its designated use and cannot be employed in any other context or by any other party.

Henceforth, I shall not be held accountable, nor shall I assume any responsibility, for any other use or purpose of this certificate by any other person or party without obtaining my prior written consent. My liability and duty of care are solely restricted to the intended use and to the individuals for whom this certificate is expressly provided. Any other usage without proper authorization is not covered under my responsibility.

Sd/-
Alpi Nehra
Practicing Company Secretary
ACS. – 38011 COP No. – 14202
Peer Review Cert. No.:
ICSI UDIN: A038011G000997519

Date: August 13, 2025
Place: Mumbai

ANNEXURE - F

Independent Auditors' Certificate on compliance with the corporate governance requirements under Sebi (Listing Obligations and Disclosure requirements) Regulations, 2015

TO THE MEMBERS OF ANUROOP PACKAGING LIMITED,

1. We have examined the compliance of conditions of Corporate Governance by Anuroop Packaging Limited ("the Company"), for the year ended March 31 2025, as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

2. The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

3. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2025.
5. We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinions

7. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

9. The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Banka and Banka

Chartered Accountants

FRN - 100979W

Sd/-

CA. Pradeep Banka

Partner

Membership No. 038800

UDIN: 25038800BNHCRH7990

Date: August 13, 2025

Place: Mumbai

ANNEXURE – G

CHIEF FINANCIAL OFFICER (CFO) & MANAGING DIRECTOR CERTIFICATION

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Anuroop Packaging Limited ("the Company"), to the best of our knowledge and belief, certify that:

1. We have reviewed the Financial Statements (standalone and consolidated) and the Cash Flow Statements (standalone and consolidated) for the year April 1, 2024 to March 31, 2025 and to the best of our knowledge and belief:
 - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. We Further state that, to the best of our knowledge and belief, no transactions entered into by the Company during the year i.e. April 1, 2024 to March 31, 2025, which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies.
5. We, indicate to the Auditors and the Audit Committee:
 - a) significant changes in internal control over financial reporting during the year i.e. April 1, 2024 to March 31, 2025; and
 - b) significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the Financial Statements.
 - c) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Date: August 13, 2025
Place: Mumbai

Sd/-
Akash Sharma
Managing Director
DIN: 06389102

Sd/-
Akshay Sharma
Chief Financial Officer
PAN: CNBPS5379A

ANNEXURE - H

MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To,

The Members,

ANUROOP PACKAGING LIMITED

CIN: L25202MH1995PLC093625

Dear Sir/Madam,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Anuroop Packaging Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing 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 audit period covering the financial year ended on 31st March, 2025, ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has adequate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Minute books, Papers, Forms, Returns filed and other records maintained by Company for the financial year ended on March 31, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment: **There was no External Commercial Borrowings by the Company during the period under review;**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;\
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not applicable to the Company as there was no reportable event during the financial year under review;**

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: - **Not applicable as the Company as there was no reportable event during the financial year under review;**
- g) 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 to the Company as there was no reportable event during the financial year under review;**
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Company has not delisted /proposed to delist any of its securities during the financial year under review;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back /propose to buy back any of its securities during the financial year under review.**
- j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013. **(Not applicable to the Company during the period under review).**
- k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**

vi. Management has identified and confirmed the following laws as being specifically applicable to the Company:

- a. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, compensation etc.;
- b. Acts as prescribed under Shop and Establishment Act of various local authorities
- c. General Laws.

I have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company. My examination was limited to the verification of procedures on test basis.

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

- a. Secretarial Standards with regard to Meeting of Board of Directors (SS1) and General Meetings (SS2) issued by The Institute of Company Secretaries of India.
- b. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Company is a Main Board listed Company. (Listed on the Bombay Stock Exchange of India Limited).

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

I further report that –

- The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Changes in the composition of the Board of Directors that took place during the period under review is mentioned below.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- There are adequate systems and processors in the Company commensurate with the size and operations of

the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- During the audit period, there were certain specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines etc., having a bearing on the Company's affairs and brief details of these events are as follows:

1. Changes in Capital Structure

a. Authorized Share Capital

The Authorized Share Capital of the Company was ₹ 11,00,00,000/- comprising of 1,10,00,000 Equity Shares of ₹ 10/- each. During the year, the Authorized Share Capital was increased to ₹ 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (Rupees One Crore Sixty Lakh) Equity shares of Face Value of ₹ 10/- (Rupees Ten Only) each by addition of ₹ 5,00,00,000 (Rupees Five Crore) to the Capital of the Company in the Annual General Meeting held on September 09, 2024.

b. Issued, Subscribed and Paid-Up Share Capital

The Issued, Subscribed and Paid-Up Share Capital of the Company as on date is 11,05,30,000 (Eleven Crore Five Lakh Thirty Thousand) divided into 1,10,53,000 Equity Shares of ₹ 10 each/-.

Changes during the year include:

- i. **[Issuance of Equity Shares]:** The Company issued **3,90,000 (Three Lakh Ninety Thousand)** Equity Shares of face value of ₹ 10/- (Indian Rupees Ten only) each at a premium of ₹ 30 (Indian Rupees Thirty only) on Preferential Basis to persons belonging to the Non-Promoter Category; following receipt of the Equity Share subscription consideration amounting to **₹ 1,56,00,000**.
- ii. **[Issuance of Warrants]:** The Company issued 12,35,000 Warrants convertible into Equity Shares of face value of ₹ 10/- (Indian Rupees Ten only) each at a premium of ₹ 30 (Indian Rupees Thirty only) on Preferential Basis to persons belonging to the Promoter and Non-Promoter Category; following receipt of 25% of the issue price per Warrant as upfront payment ("Warrant Subscription Price") totaling to the consideration amounting to **₹ 1,23,50,000** (One Crore Twenty-Three Lakh Fifty Thousand Only).

2. Change in Directorate:

a. Resignation:

Mr. Satish Sharma [DIN: 08664726] Non-Executive Independent Director, has tendered his resignation from the Board with effect from August 08, 2024, due to his other professional commitments. The Board places on record its sincere appreciation for the valuable contributions made by Mr. Satish Sharma during his tenure.

b. Appointment:

The Board is pleased to announce the appointment of Mr. Jash Vyas as a Non-Executive Independent Director, effective September 09, 2024. Mr. Jash Vyas brings with him his extensive experience in risk advisory, internal audits, and corporate strategy which is expected to add significant value to the deliberations of the Board.

Sd/-

Alpi Nehra

Alpi Nehra & Associates
Practising Company Secretaries

M. No. - ACS 38011

CP No. - 14202

UDIN: A038011G000995506

Date: August 13, 2025

Place: Mumbai

ANNEXURE - I

To,
The Members,
ANUROOP PACKAGING LIMITED
CIN: L25202MH1995PLC093625

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 contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. 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 the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
Alpi Nehra
Alpi Nehra & Associates
Practising Company Secretaries
M. No. - ACS 38011
CP No. - 14202
UDIN: A038011G000995506

Date: August 13, 2025
Place: Mumbai

ANNEXURE - I

MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To,

The Members,

YUKTARTH ADVISORY LIMITED

(Formerly known as Sara Solutions Limited)

CIN: U74110MH2012PLC238015

Dear Sir/Madam,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Yuktarth Advisory Limited *(Formerly known as Sara Solutions Limited)* (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing 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 audit period covering the financial year ended on March 31, 2025, ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has adequate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on March 31, 2025 according to the provisions, WHEREVER APPLICABLE of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **(The Company is an unlisted public company and material subsidiary of a listed company).**
- iii. The Depositories Act, 2018 and the Regulations and Byelaws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

The provisions of FEMA and Rules are not applicable since there are no Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings by the Company during the period under review.

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the **extent applicable (The Company is an unlisted public Company and material subsidiary of a listed Company):**
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not applicable to the Company as there was no reportable event during the financial year under review;**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not applicable to the Company as there was no reportable event during the financial year under review;**
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: - **Not applicable as the Company as there was no reportable event during the financial year under review;**
- g) 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 to the Company as there was no reportable event during the financial year under review;**
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not applicable as the Company has not delisted /proposed to delist any of its securities during the financial year under review;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the Company has not bought back /propose to buy back any of its securities during the financial year under review.**
- j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013. **(Not applicable to the Company during the period under review).**
- k) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);**

vi. Management has identified and confirmed the following laws as being specifically applicable to the Company:

- a. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on contractual basis as related to wages, provident fund, compensation etc.;
- b. Acts as prescribed under Shop and Establishment Act of various local authorities
- c. General Laws.

I have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company. My examination was limited to the verification of procedures on test basis.

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

- a. Secretarial Standards with regard to Meeting of Board of Directors (SS1) and General Meetings (SS2) issued by The Institute of Company Secretaries of India.
- b. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Company is an unlisted public Company and wholly-owned subsidiary of a listed Company

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

I further report that –

- The compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-

Executive Directors and Independent Directors.

- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- There are adequate systems and processors in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Sd/-

Alpi Nehra

Alpi Nehra & Associates
Practising Company Secretaries

M. No. - ACS 38011

CP No. - 14202

UDIN: A038011G000999895

Date: August 13, 2025

Place: Mumbai

ANNEXURE - I

To,
The Members,
YUKTARTH ADVISORY LIMITED
(Formerly known as Sara Solutions Limited)
CIN: U74110MH2012PLC238015

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 contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. 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 the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Alpi Nehra

Alpi Nehra & Associates
Practising Company Secretaries

M. No. - ACS 38011

CP No. - 14202

UDIN: A038011G000999895

Date: August 13, 2025.

Place: Mumbai

ANNEXURE - J

MANAGING DIRECTOR CERTIFICATION ON CODE OF CONDUCT

I, Akash Sharma, Managing Director of Anuroop Packaging Limited ("the Company"), to the best of my knowledge and belief, certify that Anuroop Packaging Limited ("the Company") has laid down Code of Business Ethics and Conduct Policy (the "Code of Conduct") for all the Board members and senior management personnel of the Company and the same is uploaded on the website of the Company www.anurooppackaging.com

Further, I hereby certify that the members of the Board of Directors and senior management personnel have affirmed the compliance with the Code of Conduct applicable to them during the year ended March 31, 2025.

Date: August 13, 2025

Place: Mumbai

Sd/-

Akash Sharma

Managing Director

DIN: 06389102

ANNEXURE – K

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
Anuroop Packaging Limited,
Ambiste (Bk) Post Khani Tal Wada,
Thane, Maharashtra, 421303

We have examined following documents:

- Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
- Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents')

as submitted by the Directors of **Anuroop Packaging Limited** ('the Company') bearing **CIN: L25202MH1995PLC093625** and having its registered office at Ambiste (Bk) Post Khani Tal Wada, Thane, Maharashtra, 421303 to the Board of Directors of the Company For FY 2024-2025 and the relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate for the Financial Year ending March 31, 2025, in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory/ Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Directors Identification Number (DIN) status at the portal www.mca.gov.in , in our opinion and to the best of my information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that **None of the Directors** on the Board of the Company, as listed hereunder for the Financial Year ended March 31, 2025, have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	Designation	Director Identification Number	Date of Appointment	Date of Cessation
1.	Mr. Akash Amarnath Sharma	Chairman and Managing Director	06389102	03/01/2015	-
2.	Mrs. Shweta Akash Sharma	Non-Executive Director	06829309	03/01/2015	-
3.	Mr. Harsh Ashok Dharod	Non-Executive Independent Director	08646554	11/05/2023	-
4.	Mr. Satish Prahlad Sharma	Non-Executive Independent Director	08664726	13/01/2020	08/08/2024
5	Mr. Jash Vyas	Non-Executive Independent Director	10733555	09/09/2024	-



This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report for the Financial Year ended March 31, 2025.

Date: August 13, 2025
Place: Mumbai

Sd/-
Alpi Nehra and Associates
Practicing Company Secretary
ACS. – 38011 COP No. – 14202
Peer Review Cert. No.: 3940/2023
ICSI UDIN: A038011G000997475

Independent Auditor's Report

To
The Members of Anuroop Packaging Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Anuroop Packaging Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the companies (Indian Accounting Standard) Rules 2015 as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis For Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our Auditor's Report thereon. Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to

report that fact. We have nothing to report in this regard.

Management responsibility for the standalone financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including Other Comprehensive Income, Changes in Equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act read with the companies (Indian Accounting Standard) Rules 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Standalone Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibility for the audit of standalone financials statement

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 Standalone 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS 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 financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- d.) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e.) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f.) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

- g.) In our opinion, the managerial remuneration for the year ended March 31, 2025, has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- h.) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i.) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
- ii.) The Company has made provision as required under applicable law or Indian accounting standards for material foreseeable losses. The Company did not have any long-term derivative contracts.
- 2.) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, a statement on the matters specified in paragraphs 3 and 4 of the Order are specified in "Annexure B"

**For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W**

**CA. Pradeep Banka
Partner
Membership No.: 038800**

UDIN: 25038800BMHCPD7654

**Place: Mumbai
Date: 30-05-2025**

Annexure “A” to the Independent Auditor’s Report’s of Even Date on The Standalone Ind As Financial statement of Anuroop Packaging Limited

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of Anuroop Packaging Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”) We have audited the internal financial controls with reference to Standalone Financial Statements of Anuroop Packaging Limited (the “Company”) as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements 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 (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the 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 auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company’s internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control with reference to Standalone Financial Statements includes those policies and procedures that **(1)** pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; **(2)** provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and **(3)**

provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 controls 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, to the best of our information and according to the explanation given to us, 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 31 March 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 ICAI.

For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

CA. Pradeep Banka
Partner
Membership No.: 038800

UDIN: 25038800BMHCPD7654

Place: Mumbai
Date: 30-05-2025

Annexure 'B' to the Independent Auditor's Report's Report of Even Date on The Standalone Ind As Financial statement of Anuroop Packaging Limited

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Anuroop Packaging Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

1. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.

d) The title deeds of 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 note 3 to the standalone Ind AS financial statements in property, plant and equipment, are held in the name of the Company.

e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. As per the information and explanation given and verification carried out by us, the physical verification of inventories, except goods in transit has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable having regard to the size of operations of the Company.

3. The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

4. **a)** The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has made an investment in private limited company.

Name of the Company	No. of Shares	Amount
Shinka Technologies Private Limited	1630	₹1,99,98,682

b) Company has provided corporate guarantee for loans taken by its subsidiaries during the year. Given below are the details of guarantee given.

Name of the Company	Guarantee
Yuktarth Advisory limited (Formerly known as Sara Solutions Limited)	₹ 2,47,30,000

5. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
6. The Company has not accepted any deposit or amounts, which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
7. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

8. In respect of statutory dues:

- a) In our opinion, the undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to the Company, excluding Tax Deducted at Source (TDS), have generally been regularly deposited by the Company with the appropriate authority. There were no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears as at 31st March, 2025 for a period of more than six months from the date they became payable.

Nature of dues	Period to which the Amount Relates	Amount
Income Tax	A.Y. 2021-22	₹1,59,850
Income Tax	A.Y. 2024-25	₹49,93,175
Income Tax	A.Y. 2022-23	₹23,45,146
Income Tax	A.Y. 2018-19	₹30,952
T D S	A.Y. 2025-26	₹2,00,273

9. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
10. a) Term loans were applied for the purpose for which the loans were obtained.
 - b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - d) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
11. a) The Company has not raised money by way of further public offer (including debt instruments) during the year. Accordingly, reporting under Clause 3(x)(a) of the Order is not applicable to company.
 - b) During the year, The Company has made preferential allotment of shares during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is applicable to the Company

the company raised funds through preferential issue segregated to: -

- **Preferential allotment of 3,90,000 (Three Lakh Ninety Thousand)** Equity Shares of face value of ₹ 10/- (Indian Rupees Ten only) each at a premium of ₹ 30 (Indian Rupees Thirty only; and
- **Preferential allotment of 12,35,000 Warrants** convertible into Equity Shares of face value of ₹ 10/- (Indian Rupees Ten only) each at a premium of ₹ 30 (Indian Rupees Thirty only) each.
- The Company has complied with the provisions of **Section 42** and **Section 62** of the Companies Act, 2013, and such other applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such enactments thereof in force including those relating to the passing of necessary resolutions, filing of requisite forms with the Registrar of Companies, and maintenance of records.
- The consideration for equity shares and share warrants has been received through banking channels; no part of the consideration was received in cash.
- The funds raised through the preferential allotment have been used for the purposes for which they were raised, as per the representations provided by the management and verified by us on a test-check basis.

12. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) There is no whistle blower complaint has been received by the company during the year.

13. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.

14. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

15. a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

16. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

17. a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

18. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

19. There has been no resignation of the statutory auditors of the Company during the year.

20. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is 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.

21. We have verified the records and financial statements of the company. Based on our review, we confirm that the provisions of Section 135 (CSR) of the Companies Act, 2013, do not apply to the company for the financial year under audit, as the company does not meet the criteria for mandatory CSR compliance. Consequently, the report under Section 135 and related CSR obligations are not applicable to the company.

**For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W**

**CA. Pradeep Banka
Partner
Membership No.: 038800**

UDIN: 25038800BMHCPD7654

**Place: Mumbai
Date: 30-05-2025**

Independent Auditor's Report

To
The Members of Anuroop Packaging Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Anuroop Packaging Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise of the consolidated balance sheet as at 31st March 2025, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of separate financial statements of subsidiaries, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31 March 2025, of its consolidated profit including other comprehensive income, consolidated changes in equity and consolidated cash flows for the year that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditors referred to in "Other Matters" paragraph subsequently, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises Director's Report included in the Holding Company's annual report, but does not include the Consolidated Financial Statements and our Auditor's Report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditor, 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 the Management for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/loss including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated Financial Statements.

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of Standalone / Consolidated Financial Statements / financial information of the subsidiaries, referred to in the we report, to the extent applicable 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 of the aforesaid consolidated Financial Statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Loss, the Consolidated Statement of Cash Flow and the Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to consolidated Ind AS financial statements of the Parent Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" to this report. The said Annexure expresses an unmodified opinion on the adequacy and operating effectiveness of the Group's internal financial controls with reference to consolidated Ind AS financial statements;
2. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us and based on the auditor's reports of subsidiary companies.

- a) The consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group.
- b) Provision has been made in the Consolidated Financial Statements, as required under the applicable law or Indian Accounting standards, for material foreseeable losses.

In our opinion and according to the information and explanation given to us, there are no qualifications or adverse remarks in the audit reports of consolidated financial statements of the company.

- 2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the Auditor's Reports on the financial statements of Company and its subsidiaries as at and for the year ended March 31, 2025, included in the Consolidated Financial Statements of the Group, we have not reported any qualifications or adverse remarks.

For Banka & Banka
Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)
Partner
Membership No.: 038800

UDIN: 25038800BMHCPE9837

Place: Mumbai
Date: 30-05-2025

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated Financial Statements of Anuroop Packaging Limited. (‘the Holding Company’) as of and for the year ended 31st March 2025, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary company incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 (hereinafter referred to as “the Act”).

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were 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 with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls 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 Consolidated 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 internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company’s internal financial controls with reference to Consolidated Financial Statements are a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

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

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

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

Opinion

In our opinion, the Holding Company and its subsidiary company incorporated in India have, in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial Statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by ICAI.

For Banka & Banka
Chartered Accountants
Firm Reg. No.: 100979W

(CA. Pradeep Banka)
Partner
Membership No.: 038800

UDIN: 25038800BMHCPE9837

Place: Mumbai
Date: 30-05-2025

STANDALONE FINANCIALS

BALANCE SHEET

(₹ In

Lakhs)

ANUROOP PACKAGING LIMITED

L25202MH1995PLC093625

STANDALONE IND AS SUMMARY STATEMENT OF ASSETS AND LIABILITIES

Particulars		Notes	As at March 31, 2025	As at March 31, 2024
I	ASSETS		₹	₹
1)	Non-current assets			
	(a) Property, plant and equipment	3	157.81	173.67
	(b) Capital work in progress	4	65.50	15.50
	(c) Right to Use	5	27.65	32.26
	(d) Financial assets			
	(i) Investments	6	1,367.54	1,169.83
	(e) Other non-current assets	7	50.30	44.45
	Total non current assets		1,668.79	1,435.70
2)	Current assets			
	a) Inventories	8	241.82	228.39
	b) Financial assets			
	(i) Trade receivables	9	187.97	248.04
	(ii) Cash and cash equivalents	10	8.37	21.00
	c) Other current assets	11	376.68	327.80
	Total current assets		814.84	825.24
	Total assets		2,483.63	2,260.93
II	Equity and liabilities			
	Equity			
	a) Equity share capital	12	1,105.30	1,066.30
	b) Other equity	13	776.64	597.67
	c) Share Warrants	14	123.50	
	Total equity		2,005.44	1,663.97
	Liabilities			
1)	Non-Current Liabilities			
	a) Financial liabilities			
	(i) Long term borrowings	15	88.71	100.17
	b) Long term provisions	16	8.09	6.44
	c) Deferred tax liabilities (net)	17	14.06	15.74
	Total non current liabilities		110.85	122.35
2)	Current liabilities			
	a) Financial liabilities			
	(i) Short term borrowings	18	243.71	319.83
	(ii) Trade payables	19		
	-Total outstanding dues of micro enterprises and small enterprises		86.81	101.74

		-Total outstanding dues of creditors other than micro enterprises and small enterprises			23.17	5.73
	b)	Other current liabilities	20		8.18	8.61
	c)	Short term provisions	21		0.10	0.08
	d)	Current tax liabilities (net)	22		5.36	38.63
		Total current liabilities			367.34	474.62
		Total equity and liabilities			2,483.63	2,260.93

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

**For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W**

**For and on behalf of the Board of Directors of
Anuroop Packaging Limited**

**CA Pradeep Banka
Partner
Membership Number: 038800
UDIN: 25038800BMHCPD7654**

**Akash Sharma
(Managing Director)
DIN.: 06389102**

**Shweta Sharma
(Director)
DIN.: 06829309**

Place: Mumbai

**Akshay Sharma
(C.F.O)**

**Pooja Shah
(Company
Secretary)**

Date:30-05-2025

PAN : CNBPS5379A

ACS NO.: 46746

STANDALONE PROFIT AND LOSS STATEMENT
(₹ IN LAKHS)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
		₹	₹
Income			
Revenue from operations	23	390.86	1,361.58
Other Income	24	56.79	20.37
Total income		447.65	1,381.95
Expenses			
Cost of material consumed	25	188.04	1,000.67
Changes in inventories of stock-in-trade	26	-11.81	-20.80
Employee benefit expense	27	31.89	31.71
Finance cost	28	38.13	38.31
Depreciation and amortisation expense	29	21.27	21.55
Other expenses	30	96.86	147.79
Total expenses		364.39	1,219.23
Profit before exceptional and extraordinary items and tax		83.26	162.72
Prior Period Income/(Expense)			
Profit before tax		83.26	162.72
Tax expense			
Current tax		22.40	40.89
Add: Tax adjustment of earlier years			
Deferred tax	21	-1.54	1.19
Total tax expense		20.86	42.07
Profit after tax		62.40	120.65
Other comprehensive income			
- Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liabilities		0.58	1.73
- Income tax relating to items that will not be reclassified to profit or loss		-0.15	-0.44
Other comprehensive income for the year, net of tax		0.43	1.30
Total comprehensive income for the year, net of tax		61.97	119.35
Earnings per equity share of Rs. 10 each	34		
a) Basic		0.57	1.12
b) Diluted		0.57	1.12

The accompanying notes are an integral part of these standalone financial statements

As per report of even date



**For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W**

**CA Pradeep Banka
Partner**

**Membership Number: 038800
UDIN: 25038800BMHCPD7654**

Place: Mumbai

Date: 30-05-2025

**For and on behalf of the Board of Directors of
Anuroop Packaging Limited**

**Akash Sharma
(Managing Director)
DIN.: 06389102**

**Shweta
Sharma
(Director)
DIN.:
06829309**

**Akshay Sharma
(C.F.O)**

PAN : CNBPS5379A

**Pooja Shah
(Company
Secretary)
ACS NO.:
46746**

STANDALONE CASH FLOW STATEMENT
(₹ IN LAKHS)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flow from operating activities		
Profit before tax and exceptional items	83.27	162.72
Profit before tax from dis-continuing operations		
Profit before tax	83.27	162.72
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	21.27	21.55
Other comprehensive income	-0.58	-1.73
Interest expense	36.52	37.75
Interest income	-56.79	-20.37
Operating profit before working capital changes	83.70	199.91
Movements in working capital :		
Increase/ (decrease) in trade payables	2.51	-45.27
Increase / (decrease) in long-term provisions	1.65	2.51
Increase / (decrease) in short-term provisions	0.02	0.03
Increase/ (decrease) in other current liabilities	-0.43	-24.00
Decrease/(Increase) in other non-current assets	-5.85	2.15
Decrease/(Increase) in other current assets	-48.88	-174.28
Decrease / (increase) in trade receivables	60.08	158.38
Decrease / (increase) in inventories	-13.43	-51.69
Cash generated from / (used in) operations	79.36	67.76
Direct taxes paid (net of refunds)	-55.66	-62.52
Net cash flow from/ (used in) operating activities (A)	23.70	5.24
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	-50.81	4.45
Proceeds from / (Purchase of) non-current investments	-195.44	1.44
Proceeds from / (Purchase of) current investments	-2.27	
Interest received	56.79	20.37
Net cash flow from/ (used in) investing activities (B)	-191.73	26.27
Cash flows from financing activities		
Repayment of long-term borrowings	-11.47	-4.47
(Repayment of) / Proceeds from short-term borrowings	-76.11	29.68
Proceeds from issue of shares	156.00	-
Proceeds from Share Warrant	123.50	-
Interest paid	-36.52	-37.75
Net cash flow from/ (used in) in financing activities (C)	155.40	-12.54
Net increase/(decrease) in cash and cash equivalents (A + B + C)	-12.63	18.97
Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	21.00	2.03
Cash and cash equivalents at the end of the year	8.37	21.00

Components of cash and cash equivalents		
Cash on hand	0.58	0.66
With banks- on current account	7.79	20.34
FD's		
Total cash and bank balances	8.37	21.00
Less: Fixed Deposits (under lien)		
Cash & Cash Equivalents in Cash Flow Statement:	8.37	21.00

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

**For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W**

**For and on behalf of the Board of Directors of
Anuroop Packaging Limited**

**CA Pradeep Banka
Partner
Membership Number: 038800
UDIN: 25038800BMHCPD7654**

**Akash Sharma
(Managing Director)
DIN.: 06389102**

**Shweta Sharma
(Director)
DIN.: 06829309**

Place: Mumbai

**Akshay Sharma
(C.F.O)**

**Pooja Shah
(Company
Secretary)
ACS NO.: 46746**

Date:30-05-2025

PAN : CNBPS5379A

STANDALONE IND AS SUMMARY OF STATEMENT OF CHANGE IN EQUITY (₹ IN LAKHS) (except number of share)

Equity Shares of Rs. 10 each issued, Authorised share capital		Number of shares	Amount
Balance as at March 31, 2024		11,000,000	1,100.00
Changes during the year		5,000,000	500.00
Balance as at March 31, 2025		16,000,000	1,600.00
b.) Other Equity			
Particulars	Reserves and surplus		
	Securities premium	Retained earnings	Total
	Rs.	Rs.	Rs.
As at April 1, 2023 (Restated balance at the beginning of the reporting period)	49.93	428.39	478.31
Profit for the year	-	119.35	119.35
Balance as at March 31, 2024	49.93	547.74	597.67
Profit for the year		61.98	61.98
Add: Increased during the year	117.00		117.00
Other Comprehensive Income (net of tax)			
Balance as at March 31, 2025	166.93	609.71	776.64

The accompanying notes are an integral part of these standalone financial statements

As per report of even date

For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

CA Pradeep Banka
Partner
Membership Number: 038800
UDIN: 25038800BMHCPD7654

Akash Sharma
(Managing Director)
DIN.: 06389102

Shweta Sharma
(Director)
DIN.: 06829309

Place: Mumbai

Akshay Sharma
(C.F.O)

Pooja Shah
(Company Secretary)
ACS NO.: 46746

Date:30-05-2025

PAN : CNBPS5379A

3. PROPERTY, PLANT AND EQUIPMENT

(₹ IN LAKHS)

Particulars	Land	Factory Building	Plant & Machineries	Air Condition	Vehicles	Total
Gross Block						
As at 1st April 2023	3.63	81.43	196.33	1.71	10.65	297.54
Additions						-
Disposals						-
Adjustments						
As at 31st March 2024	3.63	81.43	196.33	1.71	10.65	297.54
Additions			0.81			0.81
Disposals						
Adjustments						
As at 31st March 2025	3.63	81.43	197.13	1.71	10.65	298.34
As at 1st April 2023	-	25.74	74.95	0.01	2.90	107.39
Depreciation charge for the year	-	2.58	12.43	0.20	1.27	16.48
Disposals						
As at 31st March 2024	-	28.32	87.38	0.22	4.16	123.87
Depreciation charge for the year	-	2.58	12.62	0.20	1.27	16.67
Disposals						
As at 31st March 2025	-	30.90	99.99	0.42	5.43	140.54
Carrying Amount						
As at 31st March 2024	3.63	53.11	108.95	1.49	6.49	173.67
As at 31st March 2025	3.63	50.53	97.14	1.29	5.22	157.81

4. CAPITAL WORK IN PROGRESS

(₹ IN LAKHS)

Particulars		Amount
<u>Cost</u>		
As at 1st April 2023		15.50
Additions		
Transfer to PPE		
Disposals		
As at 31st March 2024		15.50
Additions		50.00
Transfer to PPE		
Disposals		
As at 31st March 2025		65.50
Capital work in progress ageing schedule		
Projects in progress	As at March 31, 2025	As at March 31, 2024
< 1year		
1-2 years		
2-3 year		15.50
More than 3 years	15.50	
Add: Advance for Fixed Assets	50.00	
Total	65.50	15.50

5. RIGHT TO USE

(RS. IN LAKHS)

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Gross Carrying Amount</u>		
Opening Gross Carrying amount	47.77	52.23
Add: Additions during the year		
Less: Deletions during the year	-	4.45
Closing Gross Carrying amount	47.77	47.77
<u>Accumulated Depreciation</u>		
Opening Accumulated Depreciation	15.52	10.45
Add: Additions during the year	4.61	5.07
Closing Accumulated Depreciation	20.12	15.52
Net Carrying Amount	27.65	32.26

6. investments

(₹ IN LAKHS) (except number of share)

Particulars	Paid up Value	As at March 31, 2025		As at March 31, 2024	
		No of shares	Rs.	No of shares	Rs.
Shinka Technologies Private Limited	10	11,750	937.72	954	737.73
Janta Sahakari Bank Limited	10	5,600	0.56	5,600	0.56
Janseva Sahakari Bank Limited	10	50,120	5.01	50,120	5.01
Yuktarth Advisory Limited (Formerly known as Sara Solutions Limited)	10	97,64,722	424.23	39,85,040	426.50
TJSB Bank	10	200	0.02	200	0.02
			-		-
Total			1,367.54		1,169.83

7. Other non-current assets

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Security Deposit (at amortised cost)	50.30	44.45
Total	50.30	44.45

8. Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
- Raw Material (at cost)	157.58	198.75
- Consumables (at cost)	42.79	-
- Finished Goods (at lower of cost or net realisable value)	41.45	29.64
Total	241.82	228.39

First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lenders

9. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
<u>Unsecured, considered good</u>		
From Others	189.86	249.80
Less: Allowance for expected credit loss	-1.90	-1.75
Total	187.97	248.04

Note:

The provision for the impairment of trade receivables has been made on the basis of the expected credit loss method

Note:

- Trade receivable are receivable in normal operating cycle and are shown net of an allowance for doubtful debts, if any.
- First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lenders
- Trade receivables are non-interest bearing .

**Ageing of Trade Receivables as at
31st March 2025**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6months - 1 year	1-2 years	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	91.31	74.69	23.86	-	-	189.86
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Ageing of Trade Receivables as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6months - 1 year	1-2 years	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	166.19	0.01	-	83.60	-	249.80
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

10. Cash and cash equivalents		
Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Cash on hand	0.58	0.66
Balances with banks		
in current accounts	7.79	20.34
in recurring deposit accounts		
Total	8.37	21.00

11. Other current assets		
Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Unsecured, considered good		
Advance to Suppliers at amortised cost	11.56	56.15
Others loans and advances at amortised cost	365.03	271.24
Other current assets	0.08	0.42
Total	376.68	327.80

12. Equity share capital			
12.1 Authorised share capital			
Particulars		Number of shares	Amount
At March 31, 2024		11,000,000	1,100.00
Changes during the year		5,000,000	500.00
At March 31, 2025		16,000,000	1,600.00

12.2 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:			
Particulars		Number of shares	Amount
At March 31, 2024		10,663,000	1,066.30
Changes during the year		390,000	39.00
At March 31, 2025		11,053,000	1,105.30

12.3 Terms / rights attached to equity shares	
The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per equity share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend. In the event of liquidation on the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.	
3,90,000 Equity Shares of face value of Rs 10/- each at an issue price of Rs 40/- per equity shares (Including share premium of rs 30/- per equity share).	

12.4 Shareholders holding more than 5% of the paid up equity share capital of the Company:			
		As at March 31, 2025	
		No. of shares held	% of holding
Name of the shareholders			
Mr. Akash Sharma		8,65,000	7.83%
Mr. Amarnath Sharma		18,44,750	16.69%
Mrs. Kiran Sharma		15,31,250	13.85%
Mr. Akshay Sharma		6,14,000	5.56%

	As at March 31, 2024	
	No. of shares held	% of holding
Name of the shareholders		
Mr. Akash Sharma	8,65,000	8.11%
Mr. Amarnath Sharma	18,44,750	17.30%
Mrs. Kiran Sharma	15,31,250	14.36%
Mr. Akshay Sharma	6,14,000	5.76%

12.5 Aggregate number of bonus shares, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Bonus shares	Shares issued for consideration other than cash	Shares bought back
2024-25	-	-	-
2023-24	-	-	-
2022-23	-	-	-
2021-22	-	-	-
2020-21	-	-	-

12.6 Shares held by promoters at the end of the current year- 31st March 2025

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	8,65,000	7.83%	-0.29%
Mr. Amarnath Sharma	18,44,750	16.69%	-0.61%
Mrs. Kiran Sharma	15,31,250	13.85%	-0.51%
Mr. Akshay Sharma	6,14,000	5.56%	-0.20%

Shares held by promoters at the end of the year- 31st March 2024

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	8,65,000	8.11%	Nil
Mr. Amarnath Sharma	18,44,750	17.30%	Nil
Mrs. Kiran Sharma	15,31,250	14.36%	Nil
Mr. Akshay Sharma	6,14,000	5.76%	Nil

13. Other equity

Particulars	₹ In Lakhs	
	As at March 31, 2025	As at March 31, 2024
Securities premium reserve	166.93	49.93
Retained earnings	609.71	547.74
	776.64	597.67

Particulars	As at March 31, 2025	As at March 31, 2024
14. Securities Premium Reserve		
Balance at the beginning of the year	49.93	49.93

Add: Increased during the year	117.00	-
Balance at the end of the year	166.93	49.93

14.2 Retained earnings	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	547.74	428.39
Add: Restated Profit for the year	61.98	119.35
Balance at the end of the year	609.71	547.74

Note:

Nature of reserves

b. Securities premium reserve

Securities premium account comprises of premium on issue of shares. The reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

c. Retained earnings

Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.

Share Warrants

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Share Warrants	123.50	-
Total	123.50	-

12,35,000 Warrants each convertible into, or exchangeable for, 1 fully paid-up Equity Share of the Company of face value of Rs 10/- each ('Warrants') at a price of Rs. 40/- including premium of Rs. 30/-, upon receipt of an amount aggregating to Rs. 1,23,50,000 (One Crore Twenty-Three Lakh Fifty Thousand Only), being 25% of the issue price per Warrant as upfront payment. Company having face value of Re. 10/- each within 18 months from the date of allotment of Warrants.

15. Long term borrowings

₹ In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Secured		
Term loan from a bank	130.79	144.84
Less: Current maturity of long term debt	-42.08	-44.66
Total	88.71	100.17

Hypothecation of Stock & Book debts, Hypo. Of old Plant & Machineries and Regd. Mort. Of Land & Factory building and personal guarantee of directors, Amarnath Sharma (Relative of Director) and Pledge of Recurring deposit.

Rs. 8.95 Lakh payable in 84 Equated Monthly Installment (Interest rate 8.20%) starting from October 2020

Rs. 77.80 Lakhs payable in 48 Monthly Installment (Interest rate 9.05%) starting from February 2023

Rs. 94.50 Lakhs Payable in 60 Monthly Installment (Interest rate 9.00%) stating from February 2023

16. Long term provisions:

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for employee benefits		
For gratuity (unfunded) (Refer Note 39)	8.09	6.44
Total	8.09	6.44

17. Deferred tax liabilities/(assets) (net):

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Deferred tax liability on account of:		
- Difference in WDV between book and income tax records	14.71	15.55
- Interest	0.97	1.10
Deferred tax (liability) (A)	15.67	16.65
Deferred tax (asset) on account of:		
- Employee benefits/gratuity	0.42	0.64
-Expected credit loss	0.04	-1.01
-Right to use	1.16	1.28
Deferred tax (asset) (B)	1.61	0.91
Net deferred tax liability (A) - (B)	14.06	15.74
Opening balance	15.74	14.99
<u>Deferred tax expenses for the year</u>	-1.68	0.75
To be recognised in P/L	-1.54	1.19
To be recognised in OCI	-0.15	-0.44

18. Short term borrowings:

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Repayable on demand from a bank:		
Cash credit	201.63	191.38
Current Maturities of Long term borrowings	42.08	44.66
Unsecured		
Loans Repayable on Demand		
- Others	-	83.78
Total	243.71	319.83

Secured by hypothecation of stock, Debtors, Factory Land & Building at Wada and Personal Guarantee of Directors and Amarnath Sharma (Relative of Director)

19 Trade payables

₹ In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Total outstanding dues of micro and small enterprises	86.81	101.74
Total outstanding dues of creditors other than micro and small enterprises:	23.17	5.73
Total	109.98	107.47

19.1 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 :

Amounts due to Micro and Small Enterprises are disclosed on the basis of and to the extent of information available with the Company regarding status of the suppliers, which are as follows :

Sl. No.	Particulars	As at March 31, 2025 Rs.	As at March 31, 2024 Rs.
1	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year;	86.81	101.74
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payables as at 31st March 2025

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) Micro, Small and Medium	86.81	-	-	-	86.81
(iii) Others	12.95	10.22	-	-	23.17
(v) Disputed dues – Micro, Small and Medium					-
(vi) Disputed dues - Others					-
Total	99.76	10.22	-	-	109.98

Ageing of Trade Payables as at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
					-
(i) Micro, Small and Medium	91.54	0.08	10.12	-	101.74
(iii) Others	5.28	0.46	-	-	5.73
(v) Disputed dues – Micro, Small and Medium	-	-	-	-	-
(vi) Disputed dues - Others	-	-	-	-	-
Total	96.82	0.53	10.12	-	107.47

20 Other current liabilities

₹ In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Statutory Dues	7.21	7.14
Others	0.97	1.47
Total	8.18	8.61

21 Short term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for employee benefits		
For gratuity-unfunded	0.10	0.08
Total	0.10	0.08

22 Current Tax Liabilities (net)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for tax	5.36	38.63
(net of advance tax and TDS)		
Total	5.36	38.63

23 Revenue from Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Revenue from operations	390.86	1,361.58
Total	390.86	1,361.58

24 Other Income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Interest		
- Interest on Fixed Deposits	3.85	4.38
- Interest others	52.94	15.99
Total	56.79	20.37

25 Cost of Material Consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Opening Stock	198.75	168
Add: Purchases	189.65	1,032
Less: Closing Stock	200.37	199
Total	188.04	1,001

26 Changes in inventory

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Closing inventory	41.45	29.64
Opening inventory	29.64	8.84
Total	-11.81	-20.80

27 Employee Benefits Expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Salaries, Wages and Bonus	27.28	28.61
Contribution to provident and other funds	0.78	1.45
Gratuity	1.08	0.81
Employees welfare	2.75	0.83
Total	31.89	31.71

28 Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Interest expense on:		
Term loans	12.33	13.97
Working capital	23.94	22.99
Vehicle Loans	0.25	0.79
Processing and other charges	1.50	0.18
Bank charges	0.11	0.39
Total	38.13	38.31

29 Depreciation & amortization expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Depreciation on property, plant and equipment	16.67	16.48
Right to use	4.61	5.07
Total	21.27	21.55

30 Other expenses:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Rent, Rates and Taxes	0.71	18.93
Printing and Stationery	-	0.66
Insurance	0.93	1.81
Labour charges	15.09	18.03
Conveyance and travelling	6.13	5.67
Freight and transport charges	17.19	35.68
Repairs and maintenance		-
- Plant and Machinery	5.02	2.49
Business promotion	3.12	12.42
Power , Fuel and Electricity	5.79	7.05
Professional fees	5.21	14.08
Sundry balance	0.08	0.44
Miscellaneous expenses	37.44	34.55
Expected credit loss	0.14	-4.02
Total	96.86	147.79

31 Earnings per share (EPS)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Profit for the year	61.97	119.35
Amount available for equity share holders	61.97	119.35
Weighted average number of equity shares (nos.)	108.43	106.63
Basic EPS	0.58	1.12
Diluted EPS	0.58	1.12

32.1 The following table provides the list of related parties and material transactions that have been entered into with related parties for the relevant financial years.

Sl. No	Name of the related party	Relationship
1	Akash Sharma	Key Management Personnel (KMP's) represented on the Board
2	Shweta Sharma	
3	Akshay Sharma	
4	Pooja Shah	Key Management Personnel (KMP's) - Company Secretary
5	Amarnath Sharma	Relative of Key Management Personnel (KMP's)
6	Kiran Sharma	
7	Yuktarth Advisory limited (Formerly known as Sara Solutions Limited)	Subsidiary

32.2 Transactions with related parties:

Sl. No.	Particulars	As at March 31, 2025 Rs.	As at March 31, 2024 Rs.
1	Capital transactions		
	Inter Corporate Deposit Taken		
	Yuktarth Advisory limited (Formerly known as Sara Solutions Limited)	429.46	456.19
	Inter Corporate Deposit repaid		
	Yuktarth Advisory limited (Formerly known as Sara Solutions Limited)	483.62	437.27
	Unsecured Loan taken		
	Akash Sharma	218.08	122.10
	Shweta Sharma	27.45	9.28
	Akshay Sharma	40.00	-

	Unsecured Loan repaid		
	Akash Sharma	207.28	123.80
	Shweta Sharma	27.45	8.21
	Akshay Sharma	40.00	-
	Deposit refunded		
	Kiran Sharma		10.00
2	Remuneration to KMP's	-	
	Akash Sharma	10.80	10.80
	Pooja Shah	1.44	1.92

(* excluding incremental liability for gratuity as employee wise breakup of such liability based on estimation is not ascertainable)

32.3 Amounts outstanding for related parties:

		As at March 31, 2025	As at March 31, 2024
		Rs.	Rs.
1	Intercompany Deposit		
	Yuktarth Advisory limited (Formerly known as Sara Solutions Limited) Advance	54.15	-
2	Deposit Paid		
	Amarnath Sharma	75.00	75.00
	Kiran Sharma	-	10.00

Notes:

- Related party relationships are as identified by the Company on the basis of information available and relied upon by the auditors.
- No amount has been written off or written back in respect of debts due from or to related parties.

33. Employee benefit obligations

(i) Defined Contribution Plans

Provident Fund: Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Contribution to Defined Contribution Plans, recognized as expense for the year as under:

	As at March 31, 2025	As at March 31, 2024
	₹	₹
Employer's Contribution to Provident Fund	0.78	1.45
Total	0.78	1.45

(ii) Defined Benefits Plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment.

The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The fair value of the plan assets of the trust administered by the Company, is deducted from the gross obligation. The following table sets forth the status of the gratuity plan of the Company, and the amounts recognized in the Balance sheet and Statement of profit and loss.

Funding: The liability for gratuity is not funded by the Company. Reconciliation of the net defined benefit obligation:

	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Opening defined benefit obligation	6.52	3.97
Benefits paid from the fund		
Past Service Cost		
Current service cost	0.62	0.52
Interest cost	0.46	0.29
Actuarial losses / (gain) recognized in other comprehensive income		
changes in demographic assumptions		
changes in financial assumptions	0.41	0.29
experience adjustments	0.17	1.44
Liabilities assumed / (settled)		
Closing defined benefit obligation	8.18	6.52

Balance sheet reconciliation

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Opening defined benefit obligation	6.52	3.97

Opening fair value of plan assets		
Expenses recognised in profit and loss	1.08	0.81
Expenses recognised in Other Comprehensive Income	0.58	1.73
Employer contributions		-
Past Service Cost		-
Net (Asset) / Liability recognised in the Balance sheet	8.18	6.52
Out of which the following is short term	0.10	0.08

Expenses recognised in Statement of Profit and Loss:

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Interest cost	0.46	0.29
Current service cost	0.62	0.52
	1.08	0.81

Remeasurements recognized in other comprehensive income

₹ In Lakhs

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Actuarial (gain) loss on defined benefit obligation	0.58	1.73
	0.58	1.73

Actuarial assumption

Principal actuarial assumption used to determine net periodic benefit cost and benefit obligation at the reporting dates;

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate (p.a.)	6.82%	7.12%
Salary escalation rate (p.a.)	7.50%	7.50%
Expected rate of return on assets	N/A	N/A
Withdrawal rate	1.00%	1.00%

Mortality rate during employment	Indian Assured Lives Mortality(2012-14)	Indian Assured Lives Mortality(2012-14)
Mortality rate after employment	NA	NA

Notes :

Salary escalation rate: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations.

Assumptions regarding future mortality experience are set in accordance with the statistics published by the Life Insurance Corporation of India.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below;

Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Projected Benefit Obligation on Current Assumptions	8.18	6.52
Discount Rate: 1% increase	6.92	5.47
Discount Rate: 1% decrease	9.73	7.81
Withdrawal Rate: 1% increase	8.32	6.66
Withdrawal Rate: 1% decrease	8.00	6.33
Future salary growth: 1% increase	8.88	7.04
Future salary growth: 1% decrease	7.57	6.05

Maturity Profile of Defined Benefit Obligation

Year	For the year ended March 31, 2025	For the year ended March 31, 2024
a) 1 to 2 Year	0.10	0.08
b) 2 to 3 Year	0.11	0.09
c) 3 to 4 Year	0.12	0.09
d) 4 to 5 Year	0.13	0.10
e) 5 to 6 Year	0.13	0.11
f) 6 Year onwards	0.86	0.69

34 Contingent Liabilities:

₹ In Lakhs

(To the extent not provided for)

Particulars	As at March 31, 2025 ₹	As at March 31, 2024 ₹
Income and TDS Disputes	70.30	34.71
	70.30	34.71

36 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximize shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants. The Company monitors capital using debt to equity ratio.

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current Borrowings (including lease liabilities)	100.17	104.64
Current Borrowings (including lease liabilities)	243.71	236.04
Gross Debt	343.88	340.69
Total equity	2,005.44	1,663.97
Adjusted Gross debt to equity ratio	0.17	0.20

37 Transactions with Strike Off Companies:

The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial year.

38

a **No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.**

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

C The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

D There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

E The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

F The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

(i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

39 Financial Instruments - Accounting Classifications and Fair Value Measurements

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced of liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and cash equivalent, bank balances other than cash and cash equivalent, trade receivables, trade payables, other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and financial liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by category are as follows:

As at March 31, 2025		Instruments carried at		Amortized Cost	Total Carrying Amount
	Note	At cost	FVTPL		
Financial Assets					
Right to Use	5			27.65	28
Investments	6	1,367.54			1,367.54
Other non-current assets	7			50.30	50.30
Trade receivables	9			187.97	187.97
Cash and cash equivalents	10			8.37	8.37
Loans	11			-	-
Other current assets	12			376.68	376.68
		1,367.54	-	650.96	2,018.50
Financial Liabilities					-
<u>Non-Current</u>					-
Borrowings	15			88.71	88.71
Other financial liabilities					-
<u>Current</u>					-
Borrowings	18			243.71	243.71
Trade and other payables	19			109.98	109.98
Other financial liabilities	19			8.18	8.18
		-	-	450.58	450.58

As at March 31, 2024		Instruments carried at		Amortised Cost	Total Carrying Amount
	Note	At cost	FVTPL		
Financial Assets					
Right to Use	5			32.26	32.26
Investments	6	1,169.83			1,169.83
Other non-current assets	7			44.45	44.45
Trade receivables	9			248.04	248.04
Cash and cash equivalents	10			21.00	21.00
Loans	11			-	-
Other current assets	12			327.80	327.80
		1,169.83		673.55	1,843.38
Financial Liabilities					-
<u>Non-Current</u>					-
Borrowings	15			100.17	100.17
Other financial liabilities					-
<u>Current</u>					-
Borrowings	18			319.83	319.83
Trade and other payables	19			107.47	107.47
Other financial liabilities	20			8.61	8.61
		-	-	536.08	536.08

40 Financial risk management objectives and policies

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework who is also responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

41 Credit Risk

Credit risk arises from the possibility that counter parties may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk that company compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv) Significant increases in credit risk on other financial instruments of the same counterparty,

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor/borrower failing to engage in a repayment plan with the Company. Where receivables/loans have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in statement of profit and loss.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Given that the macro-economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

42 Cash and bank balance

The Company held cash and bank balance with credit worthy banks and financial institutions of ₹8,36,612/- and ₹20,99,872/- as at March 31, 2025, and March 31, 2024 respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The board of directors are responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the board of directors. Management monitors the Company's net liquidity position

through rolling forecast on the basis of expected cash flows.

43. Ratios

Sr. No.	Ratio	As at March 31, 2025	As at March 31, 2024	Variance
1	Current Ratio	2.22	1.74	0.48
2	Debt-Equity Ratio	0.17	0.25	-0.09
3	Debt Service Coverage Ratio	1.82	5.90	-4.08
4	Return on Equity Ratio	3.09%	7.17%	-0.04
5	Inventory turnover ratio	1.62	5.96	-4.35
6	Trade Receivables turnover ratio	2.08	5.49	-3.41
7	Trade payables turnover ratio	1.72	9.60	-7.87
8	Net capital turnover ratio	0.87	3.88	-3.01
9	Net profit ratio	15.86%	8.77%	0.07
10	Return on Capital employed	5.16%	9.57%	-0.04
11	Return on investment	2.65%	5.73%	-0.03

For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

CA Pradeep Banka
Partner
Membership Number: 038800
UDIN: 25038800BMHCPD7654

Place: Mumbai
Date: 30-05-2025

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

Akash Sharma
(Managing Director)
DIN.: 06389102

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Shweta Sharma
(Director)
DIN.: 06829309

Pooja Shah
(Company Secretary)
ACS NO.: 46746

CONSOLIDATED FINANCIALS
BALANCE SHEET (₹. IN LAKHS)

			Notes		As at March 31, 2025	As at March 31, 2024
					₹	₹
I		ASSETS				
1)		Non-current assets				
	(a)	Property, plant and equipment	3		973.66	1,071.46
	(b)	Capital work in progress	4		471.13	208.34
	(c)	Right to Use	5		36.79	43.86
	(d)	Intangible assets	6		-	
	(e)	Investment	7		1,549.48	1,349.49
	(f)	Other non-current assets	8		80.05	72.95
		Total non-current assets			3,111.11	2,746.11
2)		Current assets				
	a)	Inventories	9		241.82	228.39
	b)	Financial assets				
	(i)	Trade receivables	10		653.95	533.29
	(ii)	Cash and cash equivalents	11		33.83	31.01
	(iii)	Loans	12		692.57	407.66
	c)	Other current assets	13		402.18	348.72
		Total current assets			2,024.35	1,549.08
		Total assets			5,135.46	4,295.18
II		Equity and liabilities				
		Equity				
	a)	Equity share capital	14		1,105.30	1,066.30
	b)	Other equity	15		2,026.42	1,505.82
	c)	Share Warrants	16		123.50	-
	d)	Non Controlling Interest			2.84	-
		Total equity			3,258.06	2,572.12
		Liabilities				
	1)	Non-Current Liabilities				
	a)	Financial liabilities				
	(i)	Long term borrowings	17		764.19	890.93
	(ii)	Lease Liabilities	18		12.06	12.06
	b)	Long term provisions	19		16.72	14.65
	c)	Deferred tax liabilities (net)	20		55.23	9.98
					848.20	927.62
		Total non-current liabilities	`		848.20	927.62
	2)	Current liabilities				
	a)	Financial liabilities				
	(i)	Short term borrowings	21		738.76	560.57
	(ii)	Trade payables	22			

		-Total outstanding dues of micro enterprises and small enterprises		86.81	101.74
		-Total outstanding dues of creditors other than micro enterprises and small enterprises		23.17	5.73
		(iii) Lease Liabilities			
	b)	Other current liabilities	23	196.81	139.87
	c)	Short term provisions	24	2.36	2.45
	d)	Current tax liabilities (net)	25	-18.71	-14.91
		Total current liabilities		1,029.20	795.45
		Liabilities associated with group(s) of assets held for disposal			
		Total equity and liabilities		5,135.46	4,295.18

For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

CA Pradeep Banka
Partner
Membership Number: 038800
UDIN:25038800BMHCPE9837

Akash Sharma
(Managing Director)
DIN.: 06389102

Shweta Sharma
(Director)
DIN.: 06829309

Place: Mumbai
Date:30-05-2025

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Pooja Shah
(Company Secretary)
ACS NO.: 46746

CONSOLIDATED PROFIT AND LOSS STATEMENT

₹ In Lakhs

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
		₹	₹
Income			
Revenue from operations	26	1,832.68	2,784.86
Other Income	27	153.39	84.47
Total income		1,986.07	2,869.33
Expenses			
Cost of material consumed	28	188.04	1,000.67
Changes in inventories of stock-in-trade	29	-11.81	-20.80
Employee benefit expense	30	213.59	184.01
Finance cost	31	157.30	130.26
Depreciation and amortization expense	32	107.17	81.75
Other expenses	33	757.43	984.77
Total expenses		1,411.71	2,360.66
Profit before exceptional and extraordinary items and tax		574.36	508.67
Prior Period Income/(Expense)			
Profit before tax		574.36	508.67
Tax expense			
Current tax		127.89	104.43
Add: Tax adjustment of earlier years			
Deferred tax		42.17	-3.63
Total tax expense		170.06	100.80
Profit after tax		404.29	407.87
Other comprehensive income			
- Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liabilities		-2.86	-2.33
- Income tax relating to items that will not be reclassified to profit or loss		0.72	0.59
Other comprehensive income for the year, net of tax		-2.14	-1.74
Less: Share of Non-Controlling Interest		2.84	
Total comprehensive income for the year, net of tax		403.60	409.61
Earnings per equity share of Rs. 10 each	34		
a) Basic		3.65	3.84
b) Diluted		3.65	3.84

For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

CA Pradeep Banka
Partner
Membership Number: 038800
UDIN: 25038800BMHCPE9837

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

Akash Sharma
(Managing Director)
DIN.: 06389102

Akshay Sharma

Shweta Sharma
(Director)
DIN.: 06829309

Pooja Shah

Place: Mumbai

(C.F.O)

(Company Secretary)

Date:30-05-2025

PAN : CNBPS5379A

ACS NO.: 46746

CONSOLIDATED CASH FLOW STATEMENT

₹ In

Lakhs

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Cash flow from operating activities		
Profit before tax and exceptional items	574.36	508.67
Profit before tax from dis-continuing operations		
Profit before tax	574.36	508.67
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization on continuing operation	107.17	81.75
Other comprehensive income	2.14	-1.74
Interest expense	157.30	130.26
Interest income	-153.39	-84.47
Operating profit before working capital changes	687.57	634.47
Movements in working capital:		
Increase/ (decrease) in trade payables	2.51	-45
Increase / (decrease) in long-term provisions	2.07	-1
Increase / (decrease) in short-term provisions	-0.09	1
Increase/ (decrease) in other current liabilities	56.95	-532
Increase/ (decrease) in other long-term liabilities		-1
Decrease/(Increase) in other non-current assets	-7.10	10
Decrease / (increase) in trade receivables	-120.66	316
Decrease / (increase) in inventories	-13.43	-52
Decrease / (increase) in short-term loans and advances	-284.90	103
Decrease / (increase) in other current assets	-53.46	-349
Cash generated from /(used in) operations	269.45	84.47
Direct taxes paid (net of refunds)	-128.61	-237.17
Net cash flow from/ (used in) operating activities (A)	140.85	-152.70
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	-265.08	-377.30
Proceeds from /(Purchase of) non-current investments	-199.99	-98.80
Interest received	153.39	84.47
Net cash flow from/ (used in) investing activities (B)	-311.68	-391.63
Cash flows from financing activities		
Proceeds from /(Repayment of) long-term borrowings	-126.74	306.71
Proceeds from Short-term borrowings	178.19	390.40
Proceeds from issue of shares	156.00	-
Proceeds from Share Warrant	123.50	-
Interest paid	-157.30	-130.26
Net cash flow from/ (used in) in financing activities (C)	173.65	566.85
Net increase/(decrease) in cash and cash equivalents (A + B + C)	2.82	22.53

Effect of exchange differences on cash & cash equivalents held in foreign currency		
Cash and cash equivalents at the beginning of the year	31.01	8.48
Cash and cash equivalents at the end of the year	33.83	31.01
Components of cash and cash equivalents		
Cash on hand	17.21	1.88
With banks- on current account	16.62	29.13
FD's		
Total cash and bank balances	33.83	31.01
Less: Fixed Deposits (under lien)		
Cash & Cash Equivalents in Cash Flow Statement:	33.83	31.01

For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

CA Pradeep Banka
Partner
Membership Number:
038800
UDIN:
25038800BMHCPE9837

Akash Sharma
(Managing Director)
DIN.: 06389102

Shweta Sharma
(Director)
DIN.: 06829309

Place: Mumbai
Date:30-05-2025

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Pooja Shah
(Company Secretary)
ACS NO.: 46746

IND AS SUMMARY OF STATEMENT OF CHANGE IN EQUITY

₹ In Lakhs except number of shares

a) Equity Share Capital			
Equity Shares of Rs. 10 each issued,		Number of shares	Amount
Balance as at April 1, 2023		11,000,000	1,100
Changes during the year		-	-
Balance as at March 31, 2024		11,000,000	1,100
Changes during the year		5,000,000	500
Balance as at March 31, 2025		16,000,000	1,600
b.) Other Equity			
Reserves and surplus			
	Securities premium	Retained earnings	Total
	₹	₹	₹
As at April 1, 2023 (Restated balance at the beginning of the reporting period)	49.93	1,046.29	1,096.21
Profit for the year	-	409.61	409.61
Balance as at March 31, 2024	49.93	1,455.89	1,505.82
Profit for the year		403.60	403.60
Add: Increased during the year	117.00		117.00
Other Comprehensive Income (net of tax)			
Balance as at March 31, 2025	166.93	1,859.49	2,026.42

3. PROPERTY PLANT AND EQUIPMENT

	Land	Factory Building	Electrical Installation	Plant & Machinerfes	Air Condition	Air Compressor	Motor Car	Printer	Vehicles	Office premise	Computers and Laptops	Furniture & Fixture	Intangible Assets	Office Equipments	Total
Gross Block															
As at 1st April 2023	3.63	81.43	3.80	195.84	9.39	0.49	10.65	0.42	149.36	419.43	2.70	-	-	-	877.13
Additions	-	1.34	-	6.16	2.31	-	-	-	160.02	-	2.51	15.64	1.50	211.75	401.24
Disposals															-
Adjustments															
As at 31st March 2024	3.63	82.77	3.80	201.99	11.70	0.49	10.65	0.42	309.39	419.43	5.21	15.64	1.50	211.75	1,278.37
Additions				2.36				0.29			1.70				4.35
Disposals															
Adjustments															
As at 31st March 2025	3.63	82.77	3.80	204.35	11.70	0.49	10.65	0.71	309.39	419.43	6.91	15.64	1.50	211.75	1,282.73
As at 1st April 2023	-	25.74	3.80	74.76	0.20	0.19	2.90	0.21	25.84	6.62	0.64	-	-	-	140.89
Depreciation charge for the year	-	9.13	-	12.43	1.67	-	-	0.13	32.61	-	1.26	0.60	0.10	8.09	66.02
Disposals															
As at 31st March 2024	-	34.87	3.80	87.18	1.86	0.19	2.90	0.34	58.45	6.62	1.90	0.60	0.10	8.09	206.91
Depreciation charge for the year		9.24	-	15.08	2.06	-	1.27	0.23	49.05	-	3.35	1.49	0.29	20.12	102.16
Disposals															
As at 31st March 2025	-	44.11	3.80	102.26	3.92	0.19	4.16	0.57	107.50	6.62	5.26	2.09	0.38	28.21	309.07
Carrying Amount															
As at 1st April 2023	3.63	55.69	-	121.08	9.19	0.30	7.75	0.21	123.52	412.81	2.06	-	-	-	736.24
As at 31st March 2024	3.63	47.90	-	114.81	9.84	0.30	7.75	0.08	250.94	412.81	3.31	15.04	1.40	203.66	1,071.46
As at 31st March 2025	3.63	38.66	-	102.09	7.78	0.30	6.49	0.14	201.89	412.81	1.66	13.55	1.12	183.54	973.66

NOTE 4: CAPITAL WORK IN PROGRESS		
Particulars		Amount
Cost		
As at 1st April 2023		16.32
Additions		219.90
Transfer to PPE		-32.98
Disposals		
As at 31st March 2024		203.25
Additions		50.00
Transfer to PPE		
Disposals		
As at 31st March 2025		253.25

Capital work in progress ageing schedule		
Projects in progress	As at March 31, 2025	As at March 31, 2024
< 1year	50.00	
1-2 years		
2-3 year		208.34
More than 3 years	421.13	
Total	471.13	208.34

Note 5: Right to Use		
Particulars		
Particulars	As at March 31, 2025	As at March 31, 2024
Gross Carrying Amount		
Opening Gross Carrying amount	96.90	109.51
Add: Additions during the year		
Less: Deletions during the year		12.61
Closing Gross Carrying amount	96.90	96.90
Accumulated Depreciation		
Opening Accumulated Depreciation	53.04	23.39
Add: Additions during the year	7.07	29.65
Closing Accumulated Depreciation	60.11	53.04
Net Carrying Amount	36.79	43.86

NOTE 6: INTANGIBLE ASSETS	
Goodwill on Consolidation	Amount
As at 31st March 2024	-
Adjustments	
As at 31st March 2025	-
As at 31st March 2024	-
Depreciation charge for the year	
As at 31st March 2025	-
As at 31st March 2024	-
As at 31st March 2025	-

NOTE 7: INVESTMENTS

Particulars	Paid up Value	As at March 31, 2025		As at March 31, 2024	
		No of shares	Rs.	No of shares	Rs.
Shinka Technologies Private Limited	10	20,055	1,543.14	1,675	1,343.15
Janta Sahakari Bank Ltd	10	7,500	1.31	7,500	1.31
Janseva Sahakari Bank Ltd	10	501,200	5.01	501,200	5.01
TJSB Bank	10	2,005	0.02	2,005	0.02
Total			1,549.48		1,349.49

NOTE 8 : OTHER NON-CURRENT ASSETS		
Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
Unsecured, considered good		
Security Deposit at amortised cost	80.05	72.95
Total	80.05	72.95

NOTE 9 : INVENTORIES

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
- Raw Material (at cost)	157.58	198.75
- Consumables (at cost)	42.79	-
- Finished Goods (at lower of cost or net realizable value)	41.45	29.64
Total	241.82	228.39
First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lenders		

NOTE 10 : TRADE RECEIVABLES

Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
<u>Unsecured, considered good</u>		
From Others	660.56	537.93
Less: Allowance for expected credit loss	6.61	4.64
Total	653.95	533.29

Note:

The provision for the impairment of trade receivables has been made on the basis of the expected credit loss method

Note:

- Trade receivable are receivable in normal operating cycle and are shown net of an allowance for doubtful debts, if any.
- First pari passu charge by way of hypothecation or indenture of mortgage for various credit facilities by lenders, refer Note 20 and 23)
- Trade receivables are non-interest bearing .

Ageing of Trade Receivables as at 31st March 2025			
Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6 months -1 year	1-2 years
(i) Undisputed Trade receivables – considered good	519.49	104.11	36.96
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			
Particulars	Outstanding for following periods from due date of payment		
	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good			660.56
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

Ageing of Trade Receivables as at 31st March 2024			
Particulars	Outstanding for following periods from due date of payment		
	Less than 6 months	6-1 year	1-2 years
(i) Undisputed Trade receivables – considered good	447.60	4.42	2.31
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			
Particulars	Outstanding for following periods from due date of payment		
	2-3 years	3 years +	Total
(i) Undisputed Trade receivables – considered good	83.60	-	537.93
(ii) Undisputed Trade Receivables – considered doubtful			
(iii) Disputed Trade Receivables considered good			
(iv) Disputed Trade Receivables considered doubtful			

NOTE 11: Cash And Cash Equivalents		
Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
Cash on hand	17.21	1.88
Balances with banks		
in current accounts	13.62	26.13
in recurring deposit accounts	3.00	3.00
Total	33.83	31.01
NOTE 12: Loans		
Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
Unsecured ,considered good		
Loans and advances to employees at amortised cost	-	-
Other Advances	699.04	407.66
Less: Allowance for expected credit loss	6.47	-
Total	692.57	407.66

NOTE 13: OTHER CURRENT ASSETS		
Particulars	As at March 31, 2025	As at March 31, 2024
	Rs.	Rs.
Unsecured ,considered good	-	56.15
Prepaid Expenses		
Advance to Suppliers	37.06	271.24
Balance with govt authorities	-	20.92
Others	365.12	0.42
Total	402.18	348.72

NOTE 14 : EQUITY SHARE CAPITAL
14.1 Authorized share capital ₹ in Lakhs except number of shares

Particulars		Number of shares	Amount
At March 31, 2024		11,000,000	1,100.00
Changes during the year		5,000,000	500.00
At March 31, 2025		16,000,000	1,600.00

14.2 Reconciliation of the number of equity shares and amount outstanding at the beginning and at the end of the reporting year:

		Number of shares	Amount
At March 31, 2024		10,663,000	1,066.30
Changes during the year		390,000	39.00
At March 31, 2025		11,053,000	1,105.30

14.3 Terms / rights attached to equity shares

The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is entitled to one vote per equity share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation on the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

14.4 Shareholders holding more than 5% of the paid up equity share capital of the Company:

		As at March 31, 2025	
		No. of shares held	% of holding
Name of the shareholders			
Mr. Akash Sharma		865,000	7.83%
Mr. Amarnath Sharma		1,844,750	16.69%
Mrs. Kiran Sharma		1,531,250	13.85%
Mr. Akshay Sharma		614,000	5.56%
		As at March 31, 2024	
		No. of shares held	% of holding
Name of the shareholders			
Mr. Akash Sharma		865,000	8.11%
Mr. Amarnath Sharma		1,844,750	17.30%
Mrs. Kiran Sharma		1,531,250	14.36%
Mr. Akshay Sharma		614,000	5.76%

14.5 Aggregate number of bonus shares, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

Particulars	Bonus shares	Shares issued for consideration other than cash	Shares bought back
2023-24			
2022-23			
2021-22			
2020-21			
2019-20			

14.6 Shares held by promoters at the end of the current year- 31st March 2025

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	865,000	7.83%	-0.28%
Mr. Amarnath Sharma	18,44,750	16.69%	-0.61%
Mrs. Kiran Sharma	15,31,250	13.85%	-0.51%
Mr. Akshay Sharma	6,14,000	5.56%	-0.20%

Shares held by promoters at the end of the year- 31st March 2024

Promoter Name	No of shares	% of total shares	% change during the year
Mr. Akash Sharma	8,65,000	8.11%	Nil
Mr. Amarnath Sharma	18,44,750	17.30%	Nil
Mrs. Kiran Sharma	15,31,250	14.36%	Nil
Mr. Akshay Sharma	6,14,000	5.76%	Nil

NOTE 15 : OTHER EQUITY

Particulars	As at March 31, 2025	As at March 31, 2024
Securities premium reserve	166.93	49.93
Retained earnings	1,859.49	1,455.89
	2,026.42	1,505.82

Particulars	As at March 31, 2025	As at March 31, 2024
15.1 Securities Premium Reserve		
Balance at the beginning of the year	49.93	49.93
Add: Increased during the year	117.00	-
Balance at the end of the year	166.93	49.93

15.2 Retained earnings		
Balance at the beginning of the year	1,455.89	1,046.29
Add: Profit for the year	403.60	409.61
- Income tax relating to above item		
Balance at the end of the year	1,859.49	1,455.89
Total	2,026.42	1,505.82
Note:		
Nature of reserves		
a. Securities premium reserve		
Securities premium account comprises of premium on issue of shares. The reserve is utilized in accordance with the specific provisions of the Companies Act, 2013.		

b. Retained earnings		
Retained earnings represents surplus/accumulated earnings of the Company and are available for distribution to shareholders.		
NOTE 16 - SHARE WARRANTS		
Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Share Warrants	123.50	
Total	123.50	-
12,35,000 Warrants each convertible into, or exchangeable for, 1 fully paid-up Equity Share of the Company of face value of Rs 10/- each ('Warrants') at a price of Rs. 40/- including premium of Rs. 30/- ", upon receipt of an amount aggregating to Rs. 1,23,50,000 (One Crore Twenty-Three Lakh Fifty Thousand Only), being 25% of the issue price per Warrant as upfront payment. Company having face value of Re. 10/- each within 18 months from the date of allotment of Warrants,		

NOTE 17 : LONG TERM BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Secured		
Term loan from a bank	889.11	1,056.40
Less: Current maturity of long term debt	-124.92	-165.48
Total	764.19	890.93

NOTE 18 : LEASE LIABILITIES

	As at March 31, 2025	As at March 31, 2024
	₹	₹
Non-Current Lease Liabilities	12.06	12.06
Total	12.06	12.06

NOTE 19: LONG TERM PROVISIONS:

	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for employee benefits		
For gratuity (unfunded) (Refer Note 39)	16.72	14.65
Total	16.72	14.65

NOTE 20 : DEFERRED TAX LIABILITIES/(ASSETS) (NET):

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Deferred tax liability on account of:		
- Difference in WDV between book and income tax records (A)	70.59	25.18
- Interest	0.60	
Deferred tax (liability) (A)	71.19	
Deferred tax (asset) on account of:		
- Employee benefits/gratuity	0.55	0.79
-Expected credit loss	1.05	-1.13
-Right to use	1.75	3.25
-Others	12.84	483.40
Deferred tax (asset) (B)	16.20	
Net deferred tax liability (A) - (B)	55.23	
Opening balance	0.00	14.57
Deferred tax expenses for the year		
To be recognized in P/L	42.49	9.98
To be recognized in OCI	-	0.59

NOTE 21: SHORT TERM BORROWINGS:

	As at March 31, 2025	As at March 31, 2024
	₹	₹
Repayable on demand from a bank:		
Cash credit	448.97	276.71
Current Maturities of Long term borrowings	124.92	165.48
Unsecured		
- Repayable Loans on Demand	164.86	34.60
- Others	-	83.78
Total	738.76	560.57

Secured by hypothecation of stock, Debtors, Factory Land & Building at Wada and Personal Guarantee of Directors and Amarnath Sharma (Relative of Director)

NOTE 22: TRADE PAYABLES ₹ IN LAKHS

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Total outstanding dues of micro and small enterprises	86.81	101.74
Total outstanding dues of creditors other than micro and small enterprises:	23.17	5.73
Total	109.98	107.47

Note 21.1 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 :

Amounts due to Micro and Small Enterprises are disclosed on the basis of and to the extent of information available with the Company regarding status of the suppliers, which are as follows :

Sl. No.	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
1	The principal amount and the interest due thereon remaining unpaid to any supplier at the end of the accounting year;	-	-
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Ageing of Trade Payables as at 31st March 2025					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
					-
(i) Micro, Small and Medium	86.81				86.81
(iii) Others	12.95	10.22			23.17
(v) Disputed dues – Micro, Small and Medium					-
(vi) Disputed dues - Others					-
Total	99.76	10.22	-	-	109.98

Ageing of Trade Payables as at 31st March 2024					
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
					-
(i) Micro, Small and Medium	91.54	0.08	10.12		101.74
(iii) Others	5.28	0.46			5.73
(v) Disputed dues – Micro, Small and Medium					-
(vi) Disputed dues - Others					-
Total	96.82	0.53	10.12	-	107.47

Note 23: Other current liabilities		
Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Statutory dues	114.58	84.85
Outstanding expenses	81.27	53.55
Others	0.97	1.47
Total	196.81	139.87

NOTE 24 : SHORT TERM PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for employee benefits		
For gratuity-unfunded	2.34	2.21
Other Provision	0.02	0.24
Total	2.36	2.45

NOTE 25: CURRENT TAX LIABILITIES (NET)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Provision for tax (net of advance tax and TDS)	-18.71	-14.91
Total	-18.71	-14.91

NOTE 26: REVENUE FROM OPERATIONS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Sale of:		
Products & Service	1,832.68	2,784.86
Total	1,832.68	2,784.86

NOTE 27 :OTHER INCOME

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Interest		
- Interest on Fixed Deposits	3.85	4.38
- Interest others	149.54	80.09
Other Non Operating Income	-	
Total	153.39	84.47

NOTE 28: COST OF MATERIAL CONSUMED

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Opening Stock	198.75	167.87
Add: Purchases	189.65	1,031.56
Less: Closing Stock	200.37	198.75
Total	188.04	1,000.67

NOTE 29 : CHANGES IN INVENTORY OF STOCK-IN-TRADE

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Closing inventory	41.45	29.64
Opening inventory	29.64	8.84
Total	-11.81	-20.80

NOTE 30 : EMPLOYEE BENEFITS EXPENSES

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Salaries, Wages and Bonus	201.21	171.29
Contribution to provident and other funds	0.83	1.57
Gratuity (Refer Note)	5.07	5.49
Employees welfare	6.49	5.66
Total	213.59	184.01

NOTE 31 : FINANCE COSTS

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Interest expense on:		
Borrowings:		
Term loans	90.49	82.59
Other unsecured loans		
Other loans	39.93	43.65
Others	23.14	
Other borrowing costs:		
Processing and other charges	2.37	3.54
Bank charges	1.37	0.49
Total	157.30	130.26

NOTE 32 : DEPRECIATION & AMORTISATION EXPENSE

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Depreciation on property, plant and equipment	100.10	66.02
Amortization of an intangible asset	2.46	2.50
Right to use	4.61	13.22
Total	107.17	81.75

NOTE 33 : OTHER EXPENSES:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Rent, Rates and Taxes	6.50	24.15
Payments to auditor (Note 35)		0.50
Printing and Stationery	9.56	5.66
Insurance	1.38	1.89
Labour charges	15.18	18.03
Conveyance and travelling	17.36	45.14
Freight and transport charges	17.19	35.68
Repairs and maintenance		
- Plant and Machinery	5.02	2.49
Business promotion	76.87	87.24
Power , Fuel and Electricity	5.79	7.05
Professional fees	302.51	587.39
Sundry balance	0.08	0.44
Miscellaneous expenses	295.63	173.63
Provision for ECL	4.34	-4.51
Total	757.43	984.77

NOTE 32.1 : PAYMENT TO AUDITOR

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
a. Audit Fees	0.50	0.49

NOTE 34: EARNINGS PER SHARE (EPS)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	₹	₹
Profit for the year	403.60	409.61
Amount available for equity share holders	403.60	409.61
Weighted average number of equity shares (nos.)	110.53	106.63
Basic EPS	3.65	3.84
Diluted EPS	3.65	3.84

Note 35 : Related party disclosures:

35.1 The following table provides the list of related parties and material transactions that have been entered into with related parties for the relevant financial years

Sl. No	Name of the related party	Relationship
1	Akash Sharma	Key Management Personnel (KMP's) represented on the Board
2	Shweta Sharma	
3	Akshay Sharma	
4	Mrs. Pooja Shah Mrs. Vruti Choksi	Key Management Personnel (KMP's) -Company Secretary
5	Aman Sharma	Key Management Personnel (KMP's) -Company Financial Officer
6	Amarnath Sharma	Relative of Key Management Personnel (KMP's)
7	Kiran Sharma	

35.2 Transactions with related parties:

Sl. No.	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
1	Capital transactions		
	Unsecured Loan taken		
	Akash Sharma	218.08	122.10
	Shweta Sharma	27.45	9.28
	Kiran Sharma	162.69	217.32
	Akshay Sharma	487.15	371.61
	Unsecured Loan repaid		
	Akash Sharma	207.28	123.80
	Shweta Sharma	27.45	8.21
	Kiran Sharma	162.69	210.49
	Akshay Sharma	447.97	354.81
	Deposit Refunded		
	Kiran Sharma	-	10.00
	Amarnath Sharma	-	35.00
2	Revenue transactions		
	Expenses		

	Remuneration to KMP's		
	Akash Sharma	10.80	10.80
	Pooja Shah	1.44	1.92
	Vruti Choksi	9.00	1.92
	Akshay Sharma	36.00	36.00
	Aman Sharma	4.49	5.49
(* excluding incremental liability for gratuity as employee wise breakup of such liability based on estimation is not ascertainable)			
Amounts outstanding for related parties:			
Sr.No	Particulars	As at March 31, 2025	As at March 31, 2024
		₹	₹
1	Unsecured loans		
	Akshay Sharma	3.19	21.40
	Kiran Sharma	-	6.79
			-
2	Deposit Paid		
	Amarnath Sharma	115.00	115.00
Notes:			
(a)	Related party relationships are as identified by the Company on the basis of information available and relied upon by the auditors.		
(b)	No amount has been written off or written back in respect of debts due from or to related parties.		

NOTE 36 : EMPLOYEE BENEFIT OBLIGATIONS

1. Defined Contribution Plans

Provident Fund: Contribution towards provident fund for employees is made to the regulatory authorities, where the Company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made on a monthly basis.

Contribution to Defined Contribution Plans, recognized as expense for the year as under:	₹ In Lakhs	
	As at March 31, 2025	As at March 31, 2024
Employer's Contribution to Provident Fund	0.83	2.56
Total	0.83	2.56

2. Defined Benefits Plans

Gratuity: The Company provides for gratuity, a defined benefit plan (the "Gratuity Plan") covering eligible employees in accordance with the Payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. The fair value of the plan assets of the trust administered by the Company, is deducted from the gross obligation.

The following table sets forth the status of the gratuity plan of the Company, and the amounts recognized in the Balance sheet and Statement of profit and loss.
The liability for gratuity is not funded by the Company.

Reconciliation of the net defined benefit obligation:	As at March 31,	As at March 31,
	2025	2024
	₹	₹
Opening defined benefit obligation	16.85	13.69
Benefits paid from the fund		
Past Service Cost		
Current service cost	3.49	4.13
Interest cost	1.20	1.01
Actuarial losses / (gain) recognized in other comprehensive income		
changes in demographic assumptions		
changes in financial assumptions	0.79	0.64
experience adjustments	-3.27	-2.62
Liabilities assumed / (settled)		
Closing defined benefit obligation	19.06	16.85

Balance sheet reconciliation	As at March 31, 2025	As at March 31, 2024
	₹	₹
Opening defined benefit obligation	16.85	13.69
Opening fair value of plan assets		
Expenses recognised in profit and loss	4.69	5.14
Expenses recognised in Other Comprehensive Income	-2.48	-1.98
Employer contributions		-
Past Service Cost		-
Net (Asset) / Liability recognised in the Balance sheet	19.06	16.85
Out of which the following is short term		
Expenses recognized in Statement of Profit and Loss:	As at March 31, 2025	As at March 31, 2024
	₹	₹
Interest cost	1.20	1.01
Current service cost	3.49	4.13
	4.69	5.14

Remeasurements recognised in other comprehensive income	As at March 31, 2025	As at March 31, 2024
	₹	₹
Actuarial (gain) loss on defined benefit obligation	-2.48	-1.98
	-2.48	-1.98

Actuarial assumption			
Principal actuarial assumption used to determine net periodic benefit cost and benefit obligation at the reporting dates;			
		As at March 31, 2025	As at March 31, 2024
Discount Rate (p.a.)		6.88%	7.36%
Salary escalation rate (p.a.)		7.50%	7.5% to 5%
Expected rate of return on assets		N/A	N/A
Withdrawal rate		1.00%	1.00%
Mortality rate during employment		Indian Assured Lives Mortality(2012- 14)	Indian Assured Lives Mortality(2012- 14)
Mortality rate after employment		NA	NA
Notes :			
Salary escalation rate: The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.			
Discount rate: The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations.			

Assumptions regarding future mortality experience are set in accordance with the statistics published by the Life Insurance Corporation of India.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligations by the amounts shown below;

	As at March 31, 2025	As at March 31, 2024
	₹	₹
Projected Benefit Obligation on Current Assumptions	19.06	16.85
Discount Rate: 1% increase	16.29	14.41
Discount Rate: 1% decrease	22.54	19.92
Withdrawal Rate: 1% increase	20.62	17.97
Withdrawal Rate: 1% decrease	17.47	15.46
Future salary growth: 1% increase	20.88	18.35
Future salary growth: 1% decrease	17.53	15.18

Maturity Profile of Defined Benefit Obligation

	Year	As at March 31, 2025	As at March 31, 2024
a)	1 to 2 Year	2.34	2.21
b)	2 to 3 Year	0.29	0.22
c)	3 to 4 Year	0.34	0.27
d)	4 to 5 Year	0.37	0.33
e)	5 to 6 Year	0.39	0.35
f)	6 Year onwards	3.41	2.06

NOTE 37 :CONTINGENT LIABILITIES:
₹IN LAKHS

(To the extent not provided for)

	As at March 31, 2025	As at March 31, 2024
	₹	₹
Income and TDS Disputes	91.97	82.10
Bank Gurantee		
	91.97	82.10

NOTE 38 : CAPITAL MANAGEMENT

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves. The primary objective of the Company's Capital Management is to maximise shareholders value. The Company manages its capital structure and makes adjustments in the light of changes in economic environment and the requirements of the financial covenants

The Company monitors capital using debt to equity ratio.

	As at March 31, 2025	As at March 31, 2024
Non-Current Borrowings (including lease liabilities)	764.19	890.93
Current Borrowings (including lease liabilities)	738.76	560.57
Gross Debt	1,502.94	1,451.49
Total equity	3,258.06	2,572.12
Adjusted Gross debt to equity ratio	0.46	0.56

NOTE 39 : TRANSACTIONS WITH STRIKE OFF COMPANIES:

The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the financial year.

NOTE 40.

- No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - directly or indirectly lend to 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 to or on behalf of the Ultimate Beneficiaries
- The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
 - directly or indirectly lend to 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

41 - FINANCIAL INSTRUMENTS - ACCOUNTING CLASSIFICATIONS AND FAIR VALUE MEASUREMENTS

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced of liquidation sale.
The following methods and assumptions were used to estimate the fair values:
Fair value of cash and cash equivalent, bank balances other than cash and cash equivalent, trade receivables, trade payables, other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and financial liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.
The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:
Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities
Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

The carrying amounts and fair values of financial instruments by category are as follows:

As at March 31, 2025	Note	Instruments carried at			
		At cost	FVTPL	Amortised Cost	Total Carrying Amount
Financial Assets					
Right to Use	5			36.79	36.79
Investment		1,549.48			1549.48
Other non-current assets	7			402.18	402.18
Trade receivables	10			653.95	653.95
Cash and cash equivalents	11			33.83	33.83
Bank balances other cash and cash equivalents					-
Loans	12			692.57	692.57
Other financial assets					-
		1,549.48	-	1,819.32	3368.80
					-
Financial Liabilities					-
Non-Current					-
Borrowings	15			764.19	764.19
Lease liabilities				12.06	12.06
Current					-
Borrowings	19			738.76	738.76
Lease liabilities					-
Trade and other payables	20			109.98	109.98
Other Current Liabilities				196.81	196.81
		-	-	1,821.80	1,821.80

As at March 31, 2024	Instruments carried at		Amortised Cost	Total Carrying Amount
	Note	At cost	FVTPL	
Financial Assets				
Right to Use	5			43.86
Investments	6	1,349.49		1,349.49
Other non-current assets	7			72.95
Trade receivables	10			533.29
Cash and cash equivalents	11			31.01
Loans	12			407.66
Other current assets				-
		1,349.49		1,088.77
				2,438.26
				-
Financial Liabilities				
<u>Non-Current</u>				-
Borrowings	15			890.93
Other financial liabilities				12.06
<u>Current</u>				-
Borrowings	19			560.57
Trade and other payables	20			107.47
Other financial liabilities	21			139.87
		-	-	1,710.90
				1,710.90

42 - FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework who is also responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed periodically to reflect changes in market conditions and the Company's activities. The Company, through its training, standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The board of directors oversees how management monitors compliance with the company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk that company compare's the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business,
- ii) Actual or expected significant changes in the operating results of the counterparty,
- ii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
- iv) Significant increases in credit risk on other financial instruments of the same counterparty,

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor/borrower failing to engage in a repayment plan with the Company. Where receivables/loans have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized in statement of profit and loss.

Exposures to customers outstanding at the end of each reporting period are reviewed by the Company to determine credit losses. Given that the macro-economic indicators affecting customers of the Company have not undergone any substantial change, the Company expects the historical trend of minimal credit losses to continue.

The movement in the allowance for impairment in respect of trade. loans advance to suppliers and security deposit during the years was as follows

Particulars	Trade Receivables	Loans	Security Deposits	Total
Balance as at April 1, 2024	537.93	407.66	96.90	1,042.49
Impairment loss recognised	4.64	4.08	53.04	61.75
Balance as at March 31, 2024	660.56	699.04	96.90	1,456.50
Impairment loss recognised	6.61	6.47	60.11	73.19
Balance as at March 31, 2025	653.95	692.57	36.79	1,383.31
Cash and bank balance				

The Company held cash and bank balance with credit worthy banks and financial institutions of ₹33,82,800/- and ₹ 31,01,116/- as at March 31, 2025 and March 31, 2024 respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time. The board of directors are responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by the board of directors. Management monitors the Company's net liquidity position through rolling forecast on the basis of expected cash flows.

43 – RATIOS

Sr. No.	Ratio	As at March 31, 2025	As at March 31, 2024	Variance	Reasons for variance +/- 25% under note
1	Current Ratio	1.97	1.95	1.00%	Overall increase in current liability
2	Debt-Equity Ratio	0.46	0.56	-18.26%	Increase in debt
3	Debt Service Coverage Ratio	6.62	2.41	174.62%	Increase in debt
4	Return on Equity Ratio	12.41%	15.86%	-21.74%	Profit reduce from last year
5	Inventory turnover ratio	7.58	12.19	-37.85%	Decrease in revenue
6	Trade Receivables turnover ratio	2.80	5.22	-46.33%	Debtors increase during the year
7	Trade payables turnover ratio	1.72	9.60	-82.03%	Increase in purchases
8	Net capital turnover ratio	1.84	3.70	-50.16%	
9	Net profit ratio	22.06%	14.65%	50.62%	
10	Return on Capital employed	22.25%	28.37%	-21.56%	Profit reduce from last year
11	Return on investment	14.29%	17.81%	-19.78%	Profit reduce from last year

For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

CA Pradeep Banka
Partner
Membership Number:
038800
UDIN:
25038800BMHCPE9837

Akash Sharma
(Managing Director)
DIN.: 06389102

Shweta Sharma
(Director)
DIN.: 06829309

Place: Mumbai
Date: 30-05-2025

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Pooja Shah
(Company Secretary)
ACS NO.: 46746

44 - Additional information as required under Schedule III to the Companies Act, 2013 of Enterprise Consolidated as Subsidiary and Associates

Name of the entity	As at March 31, 2024		for the year ended March 31, 2024	
	Net Assets, i.e., total assets minus total liabilities		Share in Profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount
1. Parent				
Anuroop Packaging Limited	68.41%	285,790,418	29.14%	11,935,187
2. Subsidiary				
Yuktarth Advisory limited (Formerly known as Sara Solutions Limited)	31.59%	131,945,425	71.47%	29,276,028
Eliminations	0.00%		-0.61%	(250,492)
Total	100.00%	417,735,843	100.00%	40,960,723

Name of the entity	As at March 31, 2025		for the year ended March 31, 2025	
	Net Assets, i.e., total assets minus total liabilities		Share in Profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit	Amount
1. Parent				
Anuroop Packaging Limited	54.65%	200,544,047	7.46%	6,197,528
2. Subsidiary				
Yuktarth Advisory limited (Formerly known as Sara Solutions Limited)	45.35%	166,400,517	41.47%	34,455,093
Eliminations	0.00	2,572	50.84%	42,423,120
Total	100.00%	366,947,136	99.77%	83,075,741

For Banka and Banka
Chartered Accountants
Firm Reg. No.: 100979W

CA Pradeep Banka
Partner
Membership Number: 038800
UDIN: 25038800BMHCPE9837

Place: Mumbai
Date: 30-05-2025

For and on behalf of the Board of Directors of
Anuroop Packaging Limited

Akash Sharma
(Managing Director)
DIN.: 06389102

Akshay Sharma
(C.F.O)
PAN : CNBPS5379A

Shweta Sharma
(Director)
DIN.: 06829309

Pooja Shah
(Company Secretary)
ACS NO.: 46746

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 30th Annual General Meeting of **Anuroop Packaging Limited (“the Company”)** will be held on Friday, September 12, 2025 at 04:00 P.M at the registered office of the Company situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303 to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements (including audited consolidated financial statements) for the financial year ended March 31, 2025 the Reports of the Board of Directors and Auditors thereon
2. To appoint a director in place of Ms. Shweta Sharma (DIN 06829309), who retires by rotation and being eligible, offers her candidature for re-appointment.
3. Appointment of M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W) as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of this 30th Annual General Meeting (AGM) until the conclusion of the 35th AGM of the Company to be held in the F.Y 2029-2030.

SPECIAL BUSINESS:

4. Appointment of Secretarial Auditors

To consider and if thought fit, pass, the following resolution as an **Ordinary Resolution**: -

“RESOLVED THAT pursuant to provisions of Sections 204 and 179(3) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder and other applicable provisions of the Companies Act, 2013, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Alpi Nehra & Associates, Company Secretaries (Peer Review Code:- 3940/2023), be and are hereby appointed as the Secretarial Auditors for the Company, to hold office for a term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30, on such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) be and is hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

5. Approval under Section 62(3) of the Companies Act, 2013 for Conversion of loan into shares against borrowing(s).

To consider and, if thought fit, to pass the following resolution as a Special Resolution: -

“RESOLVED THAT pursuant to Sections 62(3), 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and relevant rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to all applicable circulars, notifications, guidelines issued by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges and such other statutory/ regulatory authorities, and subject to all such other approvals, permissions, consents and sanctions of any authorities, as may be necessary, and subject to such conditions and modifications, as may be prescribed by any one of them while granting any such approval, permission, consent and / or sanction which may be agreed to by the Board, the consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which expression shall be deemed to include any committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution) to borrow and convert the whole or part of the loans up to **₹ 50 crore, (₹ Fifty Crore)** to be extended by any one or more individually or with the combinations of

banks, financial institutions, firms, companies, body corporate, directors, mutual funds, trusts, other organizations, institutions and/or any other persons related herewith (hereinafter referred to as the “Lenders”) (after the date of this resolution) by the Company under the lending arrangements (future arrangements), in the event of default or exercise of an option provided under the lending arrangements in facility agreements, convertible into Equity Shares, of the Company, through any mode necessary as per the terms contained in the respective loan documents to be executed between the Company and its Lenders (as may be specified by the Lenders under the financing documents to be executed in respect of the financial assistance which may be availed) and such conversion shall be subject to the applicable statutory and regulatory guidelines for conversion of loans into Equity Shares of the Company

RESOLVED FURTHER THAT within the overall existing borrowing limit of the Company under Section 180(1)(c) of the Act, as approved by the shareholders of the Company, from time to time, the Board, be and is hereby authorized for raising further loans from time to time, and provide the Lenders with a right to convert such loans into shares, any time until there are amounts outstanding under such loans in accordance with the terms of the lending agreements, in the event of default or exercise of an option provided under the lending arrangements in facility/loan agreements and subject to the applicable statutory and regulatory guidelines for conversion of loans into Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall ensure compliance with all applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the rules and regulations framed by the Reserve Bank of India, FEMA, and such other applicable laws, as may be amended from time to time, if any and shall obtain such approvals as may be required from the Stock Exchanges, SEBI, and other regulatory authorities and ensure compliance with the SEBI (SAST) Regulations, 2011, the Foreign Exchange Management Act, 1999, if applicable and other applicable laws including any RBI/FEMA guidelines applicable to foreign lenders or non-resident shareholders, if any for the issuance and listing of the Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution.”

For Anuroop Packaging Limited.

Mrs. Pooja Ketan Shah
Company Secretary
Membership No.- A46746

Date: August 19, 2025
Place: Mumbai
Registered Office: -Ambiste (BK) Post
Khanivali wada, Thane – 421303
CIN: L25202MH1995PLC093625
Website: www.anurooppackaging.com

Notes:

1. An explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), concerning the Special Businesses in the Notice is annexed hereto and forms part of this Notice.
2. Details of the Directors/ Auditors seeking appointment/ re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/reappointment and declaration on qualification to act as a director and not barred from any order of SEBI or any other authority to hold position of director.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT PROXY/ PROXIES TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF COMPANY.** - The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting. A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten per cent of the total Share Capital of the Company carrying voting rights. However, A Member holding more than ten percent 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 Member. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by an appropriate resolution/authority as applicable. The Proxyholder shall prove his identity at the time of attending the Meeting. 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.
4. During the period beginning 24 hours before the time fixed for 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 prior notice in writing is given to the Company.
5. Corporate members intending to send their authorized representative to attend the Annual General Meeting are requested to send a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the meeting.
6. The Notice of Annual General Meeting along with the Attendance Slip and Proxy Form are being sent to all the members of the Company, whose names appear on the register of members/record(s) of depositories as on August 15, 2025.
7. The Members may also note that the Notice of the 30th Annual General Meeting and the Annual Report for year ended March 31, 2025 will also be available on the Company’s website at <https://anurooppackaging.com/> for their download. Members are entitled to receive such communication in physical form, upon making a request to the Company for the same. For any communication, the Members may send a request to the Company’s investor email id: info@anurooppackaging.com.
8. A route map giving directions to reach the venue of the Annual General Meeting (AGM) is given at the end of the Notice.
9. The Company’s Registrar and Transfer Agents (RTA) for its Share Registry Work is M/s. KFin Technologies Limited (K-fin) having their office at Selenium Tower B, Plot Nos. 31 & 32 | Financial District, Nanakramguda |Serilingampally Mandal | Hyderabad – 500032.
10. Pursuant to Sections 101 and 136 of the Companies Act, 2013, read with the Rules framed there under and pursuant to the circulars issued by the Ministry of Corporate Affairs (MCA) regarding the Green Initiative, the Notice of the AGM inter alia, would be sent by electronic mode to those Members whose e-mail addresses are registered with the Company/ K-fin / Depository Participant and who have not opted to receive the same in physical form. Members are requested to support the Green Initiative by registering/ updating their email addresses, with their Depository Participant.
11. Electronic copy of the Annual Report along with Notice of AGM for 2024-2025 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2024-25 is being sent through permitted mode.

12. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
13. Members can inspect the registers as required under the Companies Act, 2013, read with Rules (to the extent as permitted and stated under applicable laws) and relevant documents referred to in the Notice will be available for inspection at the Registered Office of the Company during normal business hours, i.e. 10.00 a.m. to 6.00 p.m. on all working days except Saturdays and Sundays and public holidays; up to and including the date of the AGM.
14. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries in writing to the Company at least seven days before the date of the meetings so that the information required may be made available at the meeting.
15. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, K-Fin Technologies Private Limited (K-Fin) to provide efficient and better services.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
17. The Transfer of Unclaimed Dividend to Investor Education & Protection Fund of the Central Government as required in terms of Section 125 of the Companies Act, 2013, during the current Financial Year is not applicable.
18. **Voting through electronic means:**
 - A. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL E-Voting system. The instructions for e-voting are given below.
 - B. The Company has appointed Mr. Anjani Kumar Radheshyam Tripathi, (Proprietary Registration No.: MAH/5495/2014), Advocate in Practice; to act as the Scrutinizer to scrutinize e-voting before & during the AGM, in a fair and transparent manner.
 - C. The Scrutinizer shall immediately after the conclusion of the voting at the Annual General Meeting, first count the votes cast at the Annual General Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 2 (Two) working days after the conclusion of the Annual General Meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
 - D. The resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.
 - E. The results declared along with the Scrutinizer's Report(s) will be placed on the website of the Company (<https://anurooppackaging.com/>) immediately after it is declared by the Chairman, or any other person authorized by the Chairman, and the same shall be communicated to BSE Limited.
 - F. The facility for voting, either through electronic voting system or poll paper, shall also be made available at the AGM and the Members attending the AGM, who have not already cast their vote by remote e-voting, may exercise their right to vote at the AGM.
 - G. 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.
 - H. A Member can vote either by remote e-voting or at the AGM. In case a Member votes by both the modes then the votes cast through remote e-voting shall prevail and the votes cast at the AGM shall be considered invalid.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

The remote e-voting period begins on Tuesday, September 09, 2025 at 09:00 A.M. and ends on Thursday, September 11, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 05, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company.

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below: -

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

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

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

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@anurooppackaging.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@anurooppackaging.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

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

Those members who have registered their email IDs with the Company / their respective Depository Participants are being forwarded Annual report containing the login ID and password for e-voting along with process, manner and instructions by e- mail. For others the copy of Annual report can be down loaded for the Company's website: <https://anurooppackaging.com/> and BSE Limited website: <https://www.bseindia.com/>

CONTACT DETAILS:

Company	Mrs. Pooja Ketan Shah Company Secretary and Compliance Officer Anuroop Packaging Limited Reg office: Ambiste (BK) Post Khanivali wada, Thane - 421303 CIN: L25202MH1995PLC093625 E-mail: info@anurooppackaging.com
Registrar And Transfer Agent	KFin Technologies Limited Selenium Tower B, Plot Nos. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Mandal, Hyderabad – 500032. Tel No.: +91-40-67161606/1776 E-mail: raghu.veedha@kfintech.com , karisma@kfintech.com
E-Voting Agency	National Securities Depository Limited Mr. Rahul Rajbar Email Id: rahul.rajbar@nsdl.com
Scrutinizer	Mr. Anjani Kumar Radheshyam Tripathi, Advocate in Practice Proprietary REGISTRATION NO.: MAH/5495/2014 Mobile No. - 9870199978 Email Id: shilanjumartripathi@gmail.com

Explanatory Statement Setting Out Material Facts Under Section 102 Of the Companies Act, 2013

ITEM NO. 2

ANNEXURE - DISCLOSURE PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, RELATING TO DIRECTORS SEEKING APPOINTMENT/RE- APPOINTMENT AT THE AGM.

Name of Director	Mrs. Shweta Akash Sharma
DIN	06829309
Date of Birth	March 03, 1987
Date of First Appointment	Appointed as Executive Director on January 03, 2015
Expertise in Specific General/Functional Area	Marketing Department
Qualification	She has done her graduation from University of Mumbai and possess a Master's in Business Administration degree from The Institute of Chartered Financial Analysts of India University, Tripura.
Number of Meetings of the Board attended during the year	Thirteen (13) meetings were conducted during the Financial Year 2024-2025 in which she was present in all the meetings.
List of Directorship of other Board	She does not hold any other Directorship.
List of Membership/ Chairmanship of Committees of other Public Companies	Not Applicable.
List of listed entities from which she has resigned in past 03 (three) years	Not Applicable.
No. Of Shares held in the Company	Ms. Shweta Akash Sharma is holding 3,25,000 Equity Shares in the Company i.e. 3.05% of the Paid-Up Capital of the Company
Relationship between Directors/KMP inter-se.	Ms. Shweta Sharma is the wife of Mr. Akash Sharma (Managing Director on Board) and Mr. Akshay Sharma is her brother-in-law who is the CFO of the Company.
Terms and Conditions of appointment or reappointment along with details of remuneration sought to be paid and remuneration last drawn.	No remuneration is paid to Mrs. Shweta Akash Sharma.
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable.
Skills and capabilities required for the role and the manner in which the proposed Directors meets such requirements.	Mrs. Shweta Sharma is responsible for the CRM implementation and advancement of strategies, plans, and systems in place to take you business - customer relationships to higher heights.

ITEM NO. 3

The Members of the Company at the 25th AGM held on September 29, 2020 had approved the appointment of M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 30th AGM. They completed one tenure of five consecutive years and now are being re-appointed for a term the next term of five consecutive years from the conclusion of this AGM till the conclusion of the 35th AGM.

The Board of Directors of the Company (the Board), at its meeting held on August 13, 2025 considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W), as Statutory Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 30th AGM till the conclusion of the 35th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time. The proposed remuneration to be paid to the Auditors for the FY 2024-25 is ₹50,000 (Rupees Fifty Thousand Only). The said remuneration excludes applicable taxes and out of pocket expenses. The said remuneration excludes applicable taxes and out of pocket expenses.

M/s. Banka & Banka is a firm of Chartered Accountants registered and empaneled with the Institute of Chartered Accountants of India (ICAI). With a rich tradition of professional excellence since 1986, Banka & Banka renders comprehensive professional services tailored to meet specific requirement of every client. It is primarily engaged in providing audit and assurance services to its clients. It offers wide range of services like Business Advisory services, Tax Advisory services, and Audit & Assurance services. It also undertakes all kinds of Compliance work. They have the capabilities to take a 360-degree view of the financial reporting process to ensure proper financial discipline, debt management & wealth management.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Banka & Banka forming a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Banka & Banka, has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI. (Peer Review Certificate No.: 017G30).

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 3 for the approval of Members.

ITEM NO. 4

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations'), as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY 2025-26, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013, Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars. In terms of the amended SEBI Listing Regulations the appointment of Secretarial Auditors is required to be approved by the shareholders of the Company at the Annual General Meeting.

For appointment of Secretarial Auditors, the management evaluated various firms of Secretarial Auditors including M/s. Alpi Nehra & Associates. which has been the Secretarial Auditor of the Company since 2019. Various factors, including firm's capability to handle a diverse and complex business environment, its existing experience in the Company's business segments and its technical expertise were considered. Thereafter, considering the eligibility, background, experience, past performance, competence and also ability to understand the business of the Company, the Board at its meeting held on May 30, 2025 based on the recommendation of the Audit Committee, approved the appointment of M/s. Alpi Nehra & Associates., Practicing Company Secretaries as the Secretarial Auditors of the Company for a period of five consecutive years, commencing from Financial Year 2025 -26 to Financial year 2029 -30.

M/s. Alpi Nehra & Associates., Company Secretaries is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India. The firm is led by Ms. Alpi Nehra; Proprietor of the firm who has extensive and wide exposure to all matters relating to Secretarial Practice. The firm has 8 years of practice experience and offers end-to-end advisory, compliance and certification services under Company Law, SEBI Regulations and FEMA etc.

M/s. Alpi Nehra & Associates., Company Secretaries has given its consent to act as the Secretarial Auditors of the Company. Their appointment would be in accordance with Regulation of 24A SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2014/185 dated December 31, 2024 and other applicable circulars issued in this regard. The above fee excludes the proposed remuneration to be paid for the purpose of secretarial audit of subsidiaries, if any. The Board of Directors and the Audit Committee shall approve revisions to the remuneration of M/s. Alpi Nehra & Associates. for the remaining part of the tenure. The Board is of view that the remuneration is commensurate with the size and scale of the Company. The Company may also obtain certifications from it under various statutory regulations and certifications as required by banks, statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee.

Board's Rationale and Recommendation

The appointment is in compliance with statutory requirements and is being proposed to ensure an independent evaluation of the Company's compliance with applicable laws, secretarial standards, and corporate governance requirements. The selected firm has relevant expertise in listed company compliances and SEBI regulations, which will aid in maintaining a strong governance framework. Although the appointment falls under the powers of the Board, the Company is placing the matter before the shareholders for their information and in the spirit of enhanced transparency and good governance, in line with the latest SEBI LODR amendments.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 4 of the Notice. Your Board recommends the Ordinary Resolution as set out at Item No. 4 of this notice for your approval.

ITEM NO. 5

In accordance with Section 62(3) of the Companies Act, 2013, the Company is seeking approval through a Special Resolution to facilitate the issuance of loans that can be converted into equity shares of the Company from various lenders from time to time, from any one or more individually or of the combinations of banks, financial institutions, firms, companies, directors, body corporate, mutual funds, trusts, other organizations, institutions and/or any other persons such related herewith (hereinafter referred to as the "Lenders"), up to **₹ 50 Crore (Fifty Crores Only)** upon such terms and conditions as may be stipulated by them and approved by the Board through the Loan Agreement. This strategic initiative is aimed at strengthening the company's financial capabilities to capitalize on business opportunities and pursue the proposed acquisition.

The loans will be sourced from multiple lenders under terms and conditions determined by the Board and outlined in the Loan Agreement. This framework provides lenders with the flexibility to convert all or part of their outstanding loans into fully paid-up equity shares of the company at a price determined at the time of conversion. By adopting this approach, the company aims to strengthen its capital structure while aligning financial interests with its strategic growth objectives.

In line with the regulatory changes in the recent past, the changes in the Companies Act, 2013 and in line with various directives issued by Reserve Bank of India, from time to time, the Company has been advised to pass a Special Resolution under Section 62(3) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder to enable the Lenders to convert financial assistance categorized as loans (hereinafter referred to as the "Financial Assistance"), in foreign currency or Indian Rupee, as may be availed from the Lenders, from time to time, at their option, into equity shares of the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined in accordance with the applicable Securities and Exchange Board of India Regulations (SEBI Regulations) at the time of such conversion.

The proposed resolution at Item no. 5 is an enabling resolution under the provisions of Section 62(3) and other applicable provisions of the Companies Act, 2013 in view of the fact that under the lending arrangements, the Bank(s) / Financial Institution(s)/ directors/ body corporates or otherwise known as lenders insist for inclusion of an option to convert the outstanding facility into Equity in the event of default or upon exercise of an option provided under the lending arrangements in the facility/loan agreements. Accordingly, the Board recommends the resolution as set out at Item No. 5 and seek approval of the members of the Company.

Rationale and Recommendation

The Board proposes to seek the approval of the shareholders under Section 62(3) of the Companies Act, 2013 to authorize the company to issue equity shares in the future upon conversion of loans or borrowings, if such a conversion right is stipulated in the terms of the borrowing.

This proposed resolution enables the company to: -

- **Maintain financial flexibility:** By providing an option to convert debt into equity, the company can better manage its capital structure depending on future cash flows and liquidity requirements.
- **Negotiate more favourable borrowing terms:** Certain lenders or investors may offer lower interest rates or relaxed repayment terms if a conversion option is included, reducing the financial burden on the company.
- **Strengthen balance sheet:** Conversion of debt to equity can help in reducing the debt-to-equity ratio and improving the company's leverage position, which may be favourable from both a credit and investor perspective.

This resolution **does not immediately involve the issue of any shares**. It is a **precautionary enabling resolution**, as required under Section 62(3), to facilitate any potential conversion of borrowings into equity at a future date, based on mutually agreed terms with lenders. The Board believes this resolution is in the best interests of the company and its stakeholders and accordingly **recommends** that shareholders approve the same by passing it as a **special resolution**.

None of the Directors or Key Managerial Personnel of the Company including their relatives, except to the extent of their respective shareholdings in the Company, in any way, financially or otherwise, is interested or concerned in this resolution. Your Board recommends the Special Resolution as set out at Item No. 5 of this notice for your approval.

ANNEXURE-I

Details as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and such other circulars relating to the appointment/Re-appointment of Directors / Key Managerial Personnel/Auditor of the Company are attached below as follows: -

Sr No.	Disclosure Requirement on event	Information on event
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	In terms of provisions of Section 139 of the Act, M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W) were appointed at the 25 th AGM held on September 29, 2020 for a term of 5 consecutive years from the conclusion of said AGM held on September 29, 2020 till the conclusion of the 30 th AGM. They completed one tenure of five consecutive years and now are being re-appointed for a term the next term of five consecutive years from the conclusion of this AGM till the conclusion of the 35 th AGM.
2.	Date of appointment/ reappointment/ cessation & term of appointment/ reappointment;	As the term of M/s. Banka & Banka as the Statutory Auditors of the Company expires at the conclusion of 30th AGM, the Board of Directors of the Company at their meeting held today being August 13, 2025 based on the recommendation of the Audit Committee, has recommended to the Members the appointment of M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W), as Statutory Auditors of the Company. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 30th AGM till the conclusion of the 35 th AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.
3.	Brief Profile (in case of appointment);	M/s. Banka & Banka is a firm of Chartered Accountants registered and empaneled with the Institute of Chartered Accountants of India (ICAI). With a rich tradition of professional excellence since 1986, Banka & Banka renders comprehensive professional services tailored to meet specific requirement of every client. It is primarily engaged in providing audit and assurance services to its clients. It offers wide range of services like Business Advisory services, Tax Advisory services, and Audit & Assurance services. It also undertakes all kinds of Compliance work. They have the capabilities to take a 360-degree view of the financial reporting process to ensure proper financial discipline, debt management & wealth management.
4.	Disclosure of relationships between directors.	None.
5.	Any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change.	Not Applicable
6.	Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed.	The proposed appointment is made according to the recommendation of the Audit Committee. Following mentioned are the credentials of the Auditor: - Banka & Banka (Firm Registration No.: 100979W) Partner: Pradeep Banka; (Membership No.: 038800) Address: 3 rd Floor, Shah Trade Center, Rani Sati Marg, Malad East, Mumbai, 400097.



30th Annual General Meeting

Anuroop Packaging Limited

CIN: L25202MH1995PLC093625

Registered office: Ambiste (BK) Post Khanivali, Wada, Thane, Maharashtra, India, 421303

Tel No: 022 3543 5303 | Email id: Info@anurooppackaging.com | Website: <https://anurooppackaging.com/>

ATTENDANCE SLIP

(Please fill the attendance slip and hand it over at the entrance of the meeting hall)

DP ID & Client ID:

Name of Shareholder:

Address of Shareholder:

No. of Shares held: _____

I/We hereby record my/our presence at the 30th Annual General Meeting of the Company held on Friday, September 12, 2025 at 04:00 P.M. at the registered office of the Company situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303 to transact the following business: -

Sr. No.	Resolutions Description
1	To adopt the Audited financial statements (Standalone and Consolidated) for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon – ORDINARY RESOLUTION
2	To appoint Mrs. Shweta Sharma (DIN 06829309), who retires by rotation as a director and being eligible, offers himself for re-appointment - ORDINARY RESOLUTION
3	To appoint M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W) as the Statutory Auditors of the Company – ORDINARY RESOLUTION
4	To appoint M/s. Alpi Nehra & Associates as the Secretarial Auditors for our Company – ORDINARY RESOLUTION
5	To approve Conversion of loan into shares against borrowing(s) as per Section 62(3) of the Companies Act. – SPECIAL RESOLUTION

Signature: -

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring the FORM NO. MGT 11 - Proxy Form.

FORM NO. MGT 11 - PROXY FORM

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

Name of the Company: Anuroop Packaging Limited

CIN: L25202MH1995PLC093625

Registered office: Ambiste (Bk) Post Khani Tal Wada Thane Maharashtra 421303

Name of the Member (s):

Registered address:

E-mail Id:

Folio No/Client ID:

DP ID:

I/We being the member (s) of..... shares of the above-named Company, hereby appoint:-

Sr. No.	Name	Address	Email ID	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at Annual general meeting of the company, to be held on **Friday, September 12, 2025 at 04:00 P.M.** at the registered office of the Company situated at 105, Ambiste Budruk, Post Khanivali, Taluka – Wada, Palghar, Thane – 421303 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolutions Description
1	To adopt the Audited financial statements (Standalone and Consolidated) for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon – ORDINARY RESOLUTION
2	To appoint Mrs. Shweta Sharma (DIN 06829309), who retires by rotation as a director and being eligible, offers himself for re-appointment - ORDINARY RESOLUTION
3	To appoint M/s. Banka & Banka, Chartered Accountants (Firm Registration No. 100979W) as the Statutory Auditors of the Company – ORDINARY RESOLUTION
4	To appoint M/s. Alpi Nehra & Associates as the Secretarial Auditors for our Company – ORDINARY RESOLUTION
5	To approve Conversion of loan into shares against borrowing(s) as per Section 62(3) of the Companies Act. – SPECIAL RESOLUTION

Signed this

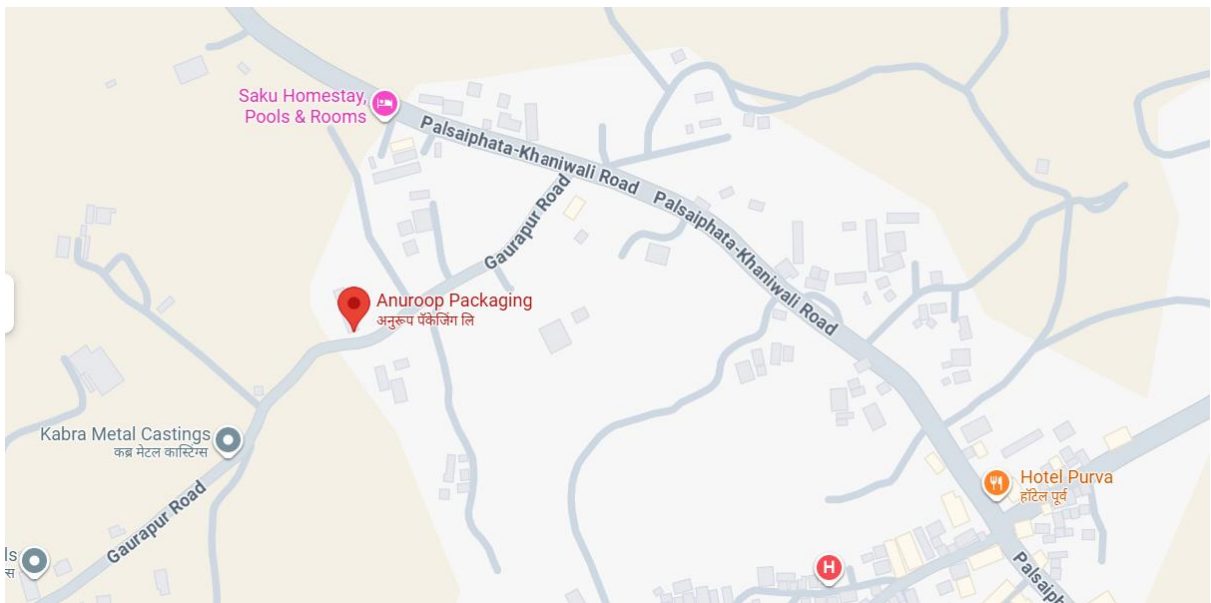
Signature of shareholder: _____

Signature of Proxy holder(s): _____

Note: 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

**LOCATION/VENUE OF THE AGM
REGISTERED OFFICE OF OUR COMPANY**

LINK: https://maps.app.goo.gl/WzdHxDznFuzef5sM8?g_st=i&utm_campaign=ac-im





Anuroop Packaging Limited

CIN: L25202MH1995PLC093625

**Registered office: Ambiste (BK) Post Khani Tal Wada,
Thane, Maharashtra, India, 421303**

Telephone No: 022 3543 5303

Email id: Info@anurooppackaging.com

Website: <https://anurooppackaging.com/>