BHARAT
The Packaging People®

BHARAT PET LIMITED

Registered Office :
I-12, Upstairs Union Bank of India
Near Metro Pillar No.321, DSIDC Industrial Complex
Rohtak Road, Nangloi, Delhi-110041
011-47003300
www.bpl.net.in
CIN : U25209DL1998PLC091888

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in submitting their 23RD Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021

1. FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous year's figures are given here under:

(in Rs.)

	31/03/2021	31/03/2020
Sales and other Income	**1151169264.00**	**894961833.00**
Profit before Depreciation and Tax	**274962436.00**	**143634344.00**
Depreciation	**51266753.00**	**44999262.00**
Profit before Tax	**223695683.00**	**98635082.00**
Exceptional Items	**0**	**0**
Provision for Taxes	**70184009.00**	**15647965.00**
Provision for Deferred Tax (Current)	**212149.00**	**-704844.00**
Profit after Taxes	**153299525.00**	**83691960.00**
Previous years adjustments/Profit on Sale of Assets	**0**	**0**
Surplus for the year	**153299525.00**	**83691960.00**

2. DIVIDEND

No Dividend was declared for the current financial year due to further use of profits.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

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

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company has earned net profit for the current Financial Year (FY 2020-2021) of Rs. 153299525.00 (which is a substantial increase from Rs. 83691960 achieved in the previous Financial Year FY 2019-2020).

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

1. **Conservation of energy, Technology Absorption, Innovation and Research & Development**

   The company has made very possible effort for conservation of energy and technology absorption.

2. **Foreign exchange earnings and outgo**

i) Total foreign exchange earnings during the year	Rs. 9895010.00
ii) Total foreign exchange outgo during the year	Rs. 83994960.00

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

8. <u>Corporate Social Responsibility (CSR)</u>

The Company has incurred expenses of Rs. 15 lacs towards CSR expenditure during the year.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties that attract provisions of Section 188 of the Companies Act, 2013 during the year under review. However detail of related party transaction are given in financial statements.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the either by the Auditors or by the Practicing Company Secretary in their respective reports.

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

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 14 Board meetings during the financial year under review.

14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company has no subsidiaries, joint ventures or associates companies

16. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

17. DIRECTORS

There was no change in directorship during the period.

18. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

19. STATUTORY AUDITORS

M/s S.P. AGGARWAL & CO., Chartered Accountants, was appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in year 2020.

20. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

21. SHARES

a. **BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.

b. **SWEAT EQUITY**

The Company has not issued any Sweat Equity Shares during the year under review.

c. **BONUS SHARES**

No Bonus Shares were issued during the year under review.

d. **EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option Scheme to the employees.

22. DISCLOSURE OF COSTITUTION OF INTERNAL COMPLAINT COMMITTEE

The company has complied with provisions relating to the constitution of Internal Complaint Committee under the Sexual Harassment of Women at Workplace (prevention, prohibition and redressal) Act, 2013.

23. DISCLOSURE OF MAINTENANCE OF COST RECORDS

The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

24. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Deepak Gupta
Director
DIN:00703704

Subhash Chander
Director
DIN:00802157

Date:01.12.2021

Place: Delhi

S.P. Agarwal & Co.
CHARTERED ACCOUNTANTS

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E-mail : spa@spagarwal.com

INDEPENDENT AUDITORS' REPORT

To

The Members of **BHARAT PET LIMITED**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **BHARAT PET LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2021, and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its ***Profit*** and cash flows for the year ended on that date.

Basis for opinion

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

S.P. AGARWAL & CO. FRN 000988N New Delhi CHARTERED ACCOUNTANTS

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

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

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

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

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

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Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

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

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance

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with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the **Companies Act, 2013**, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going

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concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the **Companies (Auditor's Report) Order, 2016** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

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

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

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(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

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

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

and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For **S.P. AGARWAL & CO.**
Chartered Accountants
Firm Registration No.000988N



[SHREE PRAKASH AGARWAL]
Partner
Membership No. 010188

UDIN: 22010188AAAAAJ4204

Place : New Delhi
Dated : 1st December, 2021

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **BHARAT PET LIMITED** on the accounts of the company for the year ended 31st March, 2021

On the basis of such checks as we considered appropriate and according to the Information and Explanations given to us during the course of our audit, we report that:

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased program of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our audit procedures and the information and explanations given to us, we report that all title deeds of immovable properties of the company held as fixed assets are held in the name of the company. We have obtained third party confirmation in respect of immovable properties of the company held as fixed assets which are in the custody of third parties such as mortgagees. However, we express no opinion on the validity of the title of the company to these properties.

(ii) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

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(iii) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

(iv) According to the information and explanations given to us the company has not given any loans, provided any guarantees and securities and made any investments under section 185 and 186 of the companies Act, 2013.

(v) According to the information and explanations given to us, the company has not received or accepted any fresh deposits during the year. No order has been passed by the National Company Law Tribunal or Company Law Board or any Court or any other Tribunal with regard to deposits.

vi) As informed to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the goods produced and activities carried on by the Company.

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess, GST and other material statutory dues applicable to it, with the appropriate authorities.

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(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, Sales Tax, VAT, Cess, GST and Other Material Statutory dues were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to a financial institutions, banks, and government or dues to debenture holders.

(ix) The company has not raised any money by way of public offer. And according to our information and opinion the term loans taken by the company have been applied for the purpose for which they were raised.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) According to the information and explanation given to us, The company has paid managerial remuneration in accordance with the provisions of Section 197 read with schedule V to the companies Act 2013.

(xii) As the company is not a nidhi company and the nidhi rules, 2014 are not applicable to it, accordingly, the requirement of Clause 3(xii) of the order do not apply to the company.

(xiii) According to the information and explanation given to us, the company has entered into transactions with related parties in compliance with the provisions of section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18. And the company is not covered under Section 177 of companies Act 2013.

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(xiv) The company has not made any preferential allotment or private placement of shares or fully partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the order are not applicable to the company.

(xv) The company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company.

For **S.P. AGARWAL & CO.**
Chartered Accountants
Firm Registration No.000988N



[SHREE PRAKASH AGARWAL]
Partner
Membership No. 010188

UDIN: 22010188AAAAAJ4204

Place : New Delhi
Dated : 1st December, 2021

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **BHARAT PET LIMITED** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BHARAT PET LIMITED** ("the Company") as at 31st March, 2021, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about

S.P. AGARWAL & CO. CHARTERED ACCOUNTANTS FRN: 000988N New Delhi

whether adequate internal financial controls over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in 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 control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March , 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S.P. AGARWAL & CO.**
Chartered Accountants
Firm Registration No.000988N

S.P. AGARWAL & CO. FRN : 000988N New Delhi CHARTERED ACCOUNTANTS

[SHREE PRAKASH AGARWAL]
Partner
Membership No. 010188

UDIN: 22010188AAAAAJ4204

Place : New Delhi
Dated : 1st December, 2021

BHARAT PET LIMITED

CIN:U25209DL1998PLC091888

BALANCE SHEET AS AT 31ST MARCH,2021

PARTICULARS	Note No.	As On 31.03.2021 Amount (Rs.)	As On 31.03.2020 Amount (Rs.)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	**2,38,53,200**	2,38,53,200
Reserves and Surplus	3	**38,83,78,801**	23,50,79,276
Non-Current Liabilities			
Long Term Borrowings	4	**26,00,10,160**	36,46,32,074
Deferred Tax Liability	5	**41,98,964**	39,86,815
Current Liabilities			
Short Term Borrowings	6	**14,96,23,647**	3,97,99,767
Trade Payables	7	**8,02,80,436**	3,11,44,157
Other Current Liabilities	8	**6,84,17,618**	6,33,28,412
Short Term Provision	9	**6,35,78,652**	3,37,55,801
TOTAL ====>		**1,03,83,41,478**	79,55,79,502
ASSETS			
Non Current Assets			
Property, Plant and Equipment	10		
Tangible Assets		**30,82,15,595**	26,20,10,476
Long Term Loans and Advances	11	**5,88,25,297**	3,32,37,776
Current Assets			
Inventories	12	**22,33,98,694**	11,49,22,654
Trade Receivables	13	**40,31,46,562**	34,31,96,565
Cash and Cash Equivalents	14	**12,77,196**	17,63,088
Short-Term Loans and Advances	15	**3,69,97,493**	3,28,68,455
Other Current Assets	16	**64,80,641**	75,80,488
TOTAL ====>		**1,03,83,41,478**	79,55,79,502

The accompanying notes **1-27** are an integral part of the financial statement

As per our report of even date

For and on behalf of Board of Directors

For S.P. AGARWAL & CO.
Chartered Accountants
Firm Registration Number :000988N

S.P. AGARWAL & CO. ★ CHARTERED ACCOUNTANTS ★ FRN : 000988N New Delhi

[DEEPAK GUPTA]
Director
DIN:00703704

[SUBHASH CHANDER]
Director
DIN:00802157

[SHREE PRAKASH AGARWAL]
Partner
Membership No.010188

New Delhi
1st December, 2021

BHARAT PET LIMITED

CIN:U25209DL1998PLC091888

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021

PARTICULARS	Note No.	For The Year Ended 31.03.2021 Amount (Rs.)	For The Year Ended 31.03.2020 Amount (Rs.)
INCOME			
Revenue from Operations (Net)	17	**1,12,99,91,079**	87,92,45,088
Other Income	18	**2,11,78,185**	1,57,16,744
TOTAL REVENUE ====>		**1,15,11,69,264**	89,49,61,833
EXPENSES			
Cost of Materials Consumed	19	**56,97,51,071**	51,31,71,649
Change in inventory of Finished Goods Work In Progress	20	**52,31,197**	(1,83,91,421)
Employee Benefits Expense	21	**3,56,60,136**	3,76,69,076
Finance Costs	22	**4,39,87,209**	4,03,87,593
Depreciation & Amortization Expenses	10	**5,12,66,753**	4,49,99,262
Other Expenses	23	**22,15,77,215**	17,84,90,592
TOTAL EXPENSES ====>		**92,74,73,581**	79,63,26,751
Profit /(Loss) before Extraordinary and Exceptional Items		**22,36,95,683**	9,86,35,082
Less: Extraordinary and Exceptional Items		**-**	-
Profit / (Loss) before tax		**22,36,95,683**	9,86,35,082
Less: Tax Expenses			
Current Tax Expenses		**5,93,00,000**	2,80,00,000
Income Tax For Earlier Years		**1,08,84,009**	(1,23,52,035)
Deferred Tax		**2,12,149**	(7,04,844)
		7,03,96,158	1,49,43,121
Profit for the year		**15,32,99,525**	8,36,91,961
Earnings Per Equity Share @ Rs. 10/- each Basic/Diluted		**29.51**	6.26

The accompanying notes **1-27** are an integral part of the financial statement

As per our report of even date

For and on behalf of Board of Directors

For S.P. AGARWAL & CO.
Chartered Accountants
Firm Registration Number :000988N

S.P. AGARWAL & CO. FRN : 000988N New Delhi CHARTERED ACCOUNTANTS

[DEEPAK GUPTA]
Director
DIN:00703704

[SUBHASH CHANDER]
Director
DIN:00802157

[SHREE PRAKASH AGARWAL]
Partner
Membership No.010188

New Delhi
1st December, 2021

BHARAT PET LIMITED

CIN:U25209DL1998PLC091888

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE-"1"
SIGNIFICANT ACCOUNTING POLICIES

i) a **ACCOUNTING CONVENTION & REVENUE RECOGNITION**

The accounts have been prepared under the historical cost convention and in accordance with the provisions of the Companies Act, 2013 and Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014. Accounting policies unless specifically stated to be otherwise, are consistent and in consonance with generally accepted accounting principles.

b **PROVISIONS, CONTINGENCIES AND CONTINGENT ASSETS**

Liabilities which can be measured only by using a substantial degree of estimation and in respect of which a reliable estimate can be made of the probable outflow of resources are recognized as provisions.

Contingent liabilities in the nature of possible obligation that arise from past events and the existence of which will be confirmed only by the occurrence or otherwise of future events not wholly within the control of the Company and in respect of present obligations arising from past events for which a reliable estimate of the possible future outflow cannot be made are disclosed by way of Notes of Accounts.

Contingent Assets are neither recognized nor disclosed in the financial statement.

c **USE OF ESTIMATES**

The preparation of financial statements require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities and assets as at the Balance Sheet date and the reported amounts of income and expenses during the year.

Contingencies are recorded when it is probable that a liability will be incurred and the amounts can reasonably be estimated. Differences between the actual results and estimates are recognized in the year in which the results are known/ materialized.

ii) **FIXED ASSETS, DEPRECIATION AND IMPAIRMENT**

a Fixed Assets comprising of Property, Plant and Equipment are stated at Cost.

b Depreciation has been provided on written down value method over the useful lives of assets estimated by the Management after retaining residual value of 5% of the Original Cost of the assets. Depreciation for assets purchased/sold during the period is proportionately charged.

The Management estimates the useful lives of the Tangible assets as on 31st March, 2015 as prescribed under Part C of Schedule II of the Companies Act, 2013.

c The amounts at which fixed assets are carried in the Company's books are reviewed at the Balance Sheet date for any indication of impairment. In case of impairment, an impairment loss is recognized when the carrying amount of assets belonging to a cash generating unit (CGU) or otherwise exceeds the recoverable amount of the assets i.e. the higher of assets' net selling price or its value in use. Subsequent reversal of such impairment loss if any, is allocated to the respective assets.

iii) **INVESTMENTS**

Investments are stated at cost less write downs where applicable.

S.P. AGARWAL & CO. CHARTERED ACCOUNTANTS FRN 000988N New Delhi

iv) **INVENTORIES**

Year-end inventory items are valued at lower of cost and New Realizable Value. Cost is computed on the basis of First-In-First Out or Weighed Average Pricing methods as appropriate. Cost in respect of Work-In-Progress represents cost incurred upto the stage of completion. Provisions for obsolescence are made based on technical estimation.

v) **EMPLOYEE BENEFITS**

Short Term Employees benefits are recognized as an expense in the year services are rendered by the employees. Post employment Plans :

a) Contribution to defined contribution schemes such as Provident Fund etc. are recognized as and when incurred.

b) Liability regarding, long term employees benefits under defined benefits such as gratuity, leave encashment etc. are not determined at close of every year. The same is accounted for on cash basis/whenever accrues.

vi) **SALES**

Sales (Net of Credit Notes) are recognized on accrual basis in keeping with applicable trade practice.

vii) **TAXES ON INCOME**

Provision of Current Income Tax is made by opting for the new tax regime for corporate tax on the taxable income using the applicable tax rates as per Section 115BAA inserted by taxation laws (Amendment) Act, 2019. Deferred tax Assets or liabilities arising on account of timing differences, which are capable of reversal in one or more subsequent years is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is sufficient assurance with respect to reversal thereof in future years.

viii) In the opinion of Directors, Current Assets, Loans and Advances have the value at least to extent as stated in accounts.

ix) Previous Year's figures have been re-grouped/re-arranged wherever considered necessary.

x) The amount due to micro and small scale and ancillary undertaking is not furnished as the company does not have information to identify the same.

xi) Sale of Plant and Machinery & Vehicles amounting to Rs 21,28,454/-and (Previous year Rs.9,00,000/-,) is directly credited to the Block of Assets under these heads without computing Gain or Loss in relation to the original cost of acquisition and accumulated depreciation.

xii) Company has constructed Factory Building at Sonepat on the land belonging to Directors of the company. Company has paid lease rent for the use of land and claimed depreciation on the Factory Building.



BHARAT PET LIMITED

CIN:U25209DL1998PLC091888

NOTES FORMING PART OF BALANCE SHEET AND PROFIT & LOSS AS AT 31.03.2021

PARTICULARS	As On 31.03.2021 Amount (Rs.)	As On 31.03.2020 Amount (Rs.)
NOTE-"2"		
SHARE CAPITAL		
Authorized		
5000000 Equity Shares of Rs.10/- each	**5,00,00,000**	5,00,00,000
Issued, subscribed and fully paid-up		
2385320 Equity Shares of Rs. 10/- each fully paid-up	**2,38,53,200**	2,38,53,200
Reconciliation of the shares outstanding at beginning and at the end of the year		
Number of Shares at the beginning of the year	**23,85,320**	23,85,320
Add : Shares issued during the year	**-**	-
Less: Buy back during the year	**-**	-
Number of Equity Share at the end of the year	**23,85,320**	23,85,320

Details of Shareholders holding more than 5% Shares in Company

Name	31.03.2021		31.03.2020	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Subhash Chander	**350120**	**14.68%**	350120	14.68%
Satya Narain Gupta	**838410**	**35.15%**	838410	35.15%
Santosh Devi Gupta	**140220**	**5.88%**	140220	5.88%
Meena Gupta	**354720**	**14.87%**	354720	14.87%
Deepak Gupta	**400000**	**16.77%**	400000	16.77%
Reward Portfolio Pvt Ltd	**181250**	**7.60%**	181250	7.60%

NOTE-"3"		
RESERVE AND SURPLUS		
Security Premium		
Opening Balance	**3,09,37,500**	3,09,37,500
Add: Premium on Shares issued during the year	**-**	-
Less: Utilized during the year	**-**	-
	3,09,37,500	3,09,37,500
Surplus		
Opening Balance	**20,41,41,776**	12,04,49,816
Add : Profit for the year	**15,32,99,525**	8,36,91,960
	35,74,41,301	20,41,41,776
	38,83,78,801	23,50,79,276

S.P. AGARWAL & CO. CHARTERED ACCOUNTANTS FRN - 000988N New Delhi

PARTICULARS	As On 31.03.2021 Amount (Rs.)	As On 31.03.2020 Amount (Rs.)
NOTE-"4"		
LONG TERM BORROWINGS		
Secured Term Loans from Bank		
Kotak Mahindra Bank Limited *(Machine Loan A/c 0208TL0100000034)*	**3,77,01,400**	6,05,88,464
Kotak Mahindra Bank Limited *(Machine Loan A/c 4626TL0100000006)*	**-**	11,33,334
Kotak Mahindra Bank Limited (Building Loan A/c 838042000338)	**-**	31,94,416
Kotak Mahindra Bank Limited *(Building Loan A/c 4626TL0100000007)*	**-**	12,88,503
Kotak Mahindra Bank Limited *(Machine Loan A/c 4626TL0100000004)*	**-**	20,00,000
Kotak ML 0208TL0100000062 (RS 7.95 L)	**1,14,15,155**	-
(Secured against first and exclusive charge on all existing and future receivables/current assets/movable assets/movable fixed assets, and equitable mortgage on residential and industrial property of Directors in addition to personal guarantee of Directors)		
Axis Bank Car Loan -Jaguar	**-**	3,89,255
Axis Bank Car Loan - Volvo	**9,80,942**	22,47,069
Axis Bank Car Loan - Lexus	**15,29,862**	27,44,941
(Secured against Vehicle)		
	5,16,27,359	7,35,85,982
Unsecured Borrowings		
Loan from Body Corporate	**92,19,224**	85,10,707
Loan from Directors & Relatives	**19,91,63,577**	28,25,35,385
	20,83,82,801	29,10,46,092
	26,00,10,160	36,46,32,074
NOTE-"5"		
DEFERRED TAX (ASSETS)/ LIABILITY		
Opening Balance	**39,86,815**	46,91,658
Add : During the year	**2,12,149**	(7,04,844)
	41,98,964	39,86,815
NOTE-"6"		
SHORT TERM BORROWINGS		
Secured Loan from Bank		
On Cash Credit account with Kotak Mahindra Bank Limited	**14,96,23,647**	3,97,99,767
(Secured against first and exclusive charge on all existing and future receivables/current assets/movable assets/movable fixed assets, and equitable mortgage on residential and industrial property of Directors in addition to personal guarantee of Directors)		
	14,96,23,647	3,97,99,767
NOTE-"7"		
TRADE PAYABLE		
Creditors for Goods	**8,02,80,436**	3,11,44,157

S.P. AGARWAL & CO. CHARTERED ACCOUNTANTS FRN 000988N New Delhi

PARTICULARS	As On 31.03.2021 Amount (Rs.)	As On 31.03.2020 Amount (Rs.)
NOTE-"8"		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Borrowing		
Kotak Mahindra Bank Limited *(Machine Loan A/c 0208TL0100000034)*	**1,88,50,699**	1,48,14,336
Kotak Mahindra Bank Limited *(Machine Loan A/c 4626TL0100000006)*	**11,33,334**	27,20,000
Kotak Mahindra Bank Limited *(Building Loan A/c 4626TL0100000007)*	**12,88,503**	25,77,005
Kotak Mahindra Bank Limited *(Building Loan A/c 838042000338)*	**31,94,416**	63,88,831
Kotak Mahindra Bank Limited *(Machine Loan A/c 4626TL0100000004)*	**20,00,000**	48,00,000
Kotak ML 0208TL0100000062 (Rs 7.95 L) *(Secured against first and exclusive charge on all existing and future receivables/current assets/movable assets/movable fixed assets, and equitable mortgage on residential and industrial property of Directors in addition to personal guarantee of Directors)*	**16,41,361**	-
Axis Bank Car Loan- Volvo	**12,66,127**	12,66,127
Axis Bank Car Loan - Jaguar	**3,89,255**	15,06,043
Axis Bank Car Loan - Lexus *(Secured Against Vehicle)*	**12,15,079**	12,15,079
Expenses Payable	**2,92,60,486**	1,87,70,260
Advance from Customer	**12,61,416**	24,32,688
Duties & Taxes Payable	**69,16,942**	68,38,043
	6,84,17,618	6,33,28,412
NOTE-"9"		
SHORT TERM PROVISIONS		
Provision for Income Tax	**5,93,00,000**	2,80,00,000
Provision for Employees Benefits	**42,78,652**	57,55,801
	6,35,78,652	3,37,55,801



BHARAT PET LIMITED

CIN:U25209DL1998PLC091888

Financial Year 2020-2021

NOTE-"10"

PROPERTY, PLANT AND EQUIPMENT

TANGIBLE ASSETS

Particulars	Gross Bolock					Depreciation				Net Block	
	Opening Balance 01.04.2020 [Rs.]	Addition [Rs.]	Sale/Transfer [Rs.]	Adjustment [Rs.]	Total [Rs.]	Upto 31.03.2020 [Rs.]	For the year [Rs.]	Adjustment [Rs.]	Upto 31.03.2021 [Rs.]	W.D.V. 31.03.2021 [Rs.]	W.D.V. 31.03.2020 [Rs.]
BLOCK-A											
Factory Building Sonepat	9,09,74,203	2,57,93,048	-	-	11,67,67,251	2,51,22,042	67,78,174	-	3,19,00,216	8,48,67,035	6,58,52,161
Electric Connection (33 KVA)	49,57,345	-	-	-	49,57,345	11,34,042.00	9,92,565		21,26,607	28,30,738	38,23,303
Electric Connection (12 KVA)	96,019				96,019	24,927.00	18,456		43,383	52,636	71,092
TOTAL	**9,60,27,567**	**2,57,93,048**	**-**	**-**	**12,18,20,615**	**2,62,81,011**	**77,89,195**	**-**	**3,40,70,206**	**8,77,50,409**	**6,97,46,556**
BLOCK -B											
Plant & Machinery	24,30,87,655	3,92,54,399	4,40,000	-	28,19,02,054	12,99,18,053	2,35,34,757	-	15,34,52,810	12,84,49,244	11,31,69,602
Old 'Plant & Machinery'	2,07,10,000	90,000	-	-	2,08,00,000	30,45,129	32,04,830	-	62,49,959	1,45,50,041	1,76,64,871
Plant & Machinery (Not put in use)	5,06,500	-	-	5,06,500	-	-	-	-	-	-	5,06,500
Mould & Dies	5,63,52,183	2,24,52,879		-	7,88,05,062	2,21,79,535	85,12,915	-	3,06,92,450	4,81,12,612	3,41,72,648
Captive Solar Power Plant	27,29,000	64,74,999	-	-	92,03,999	3,26,083	3,35,142	-	6,61,225	85,42,774	24,02,917
Lift	7,45,762	-	-	-	7,45,762	48,565	44,133	-	92,698	6,53,064	6,97,197
Air Conditioner & Air Cooler	7,47,449	5,50,288	-	-	12,97,737	4,99,554	2,22,475	-	7,22,029	5,75,708	2,47,895
CCTV Camera	3,31,712	96,192	-	-	4,27,904	2,65,111	54,958	-	3,20,069	1,07,835	66,601
Cellular Phone	4,55,381	2,36,272	98,454	-	5,93,199	2,94,184	1,23,897	-	4,18,081	1,75,118	1,61,197
Fire Extinguisher	11,22,688	47,424	-	-	11,70,112	8,92,977	1,14,423	-	10,07,400	1,62,712	2,29,711
Water Filter	15,164	-	-	15,164	-	15,103	-	15,103	-	-	61
Office Equipment	4,23,469	12,300	-	-	4,35,769	2,27,371	92,329	-	3,19,700	1,16,069	1,96,098
Inverter	1,41,104	-	-	-	1,41,104	82,763	26,294	-	1,09,057	32,047	58,341
EPABX & Attendance Machine	1,35,879		-	-	1,35,879	85,255	22,816	-	1,08,071	27,808	50,624
Electrical Equipment	78,83,212	20,98,119	-	-	99,81,331	41,92,904	12,29,352	-	54,22,256	45,59,075	36,90,308
Electrical Panel	45,000	-			45,000	10,438	8,948	-	19,386	25,614	34,562
Old Electrical Equipment	42,00,000		-	-	42,00,000	14,93,007	7,00,840	-	21,93,847	20,06,153	27,06,993
Generator	22,79,094	-	-	-	22,79,094	9,63,701	2,38,086	-	12,01,787	10,77,307	13,15,393
Weighing Machine	11,120	-	-	-	11,120	10,119	-	-	10,119	1,001	1,001
TOTAL	**34,19,22,372**	**7,13,12,871**	**5,38,454**	**5,21,664**	**41,21,75,126**	**16,45,49,852**	**3,84,66,195**	**15,103**	**20,30,00,944**	**20,91,74,182**	**17,73,72,520**
BLOCK -C											
Furniture & Fixture	11,44,686		-	-	11,44,686	6,39,560	1,30,777		7,70,337	3,74,349	5,05,126
TOTAL	**11,44,686**	**-**	**-**	**-**	**11,44,686**	**6,39,560**	**1,30,777**	**-**	**7,70,337**	**3,74,349**	**5,05,126**
BLOCK - D											
Computers & Software	11,62,164	6,24,302	-	-	17,86,466	10,92,293	2,04,360		12,96,653	4,89,813	69,871
Printer	53,385	33,983	-		87,368	43,258	20,269		63,527	23,841	10,127
TOTAL	**12,15,549**	**6,58,285**	**-**		**18,73,834**	**11,35,551**	**2,24,629**	**-**	**13,60,180**	**5,13,654**	**79,998**
BLOCK - E											
Scooter	5,74,608	80,483	-		6,55,091	5,19,826	14,183		5,34,009	1,21,082	54,782
Motor Car	3,49,96,721	22,62,198	15,90,000		3,56,68,919	2,07,45,226	46,41,774		2,53,87,000	1,02,81,919	1,42,51,495
TOTAL	**3,55,71,329**	**23,42,681**	**15,90,000**	**-**	**3,63,24,010**	**2,12,65,052**	**46,55,957**	**-**	**2,59,21,009**	**1,04,03,001**	**1,43,06,277**
CURRENT YEAR	**47,58,81,503**	**10,01,06,886**	**21,28,454**	**5,21,664**	**57,33,38,271**	**21,38,71,026**	**5,12,66,753**	**15,103**	**26,51,22,676**	**30,82,15,595**	**26,20,10,477**
PREVIOUS YEAR	40,22,56,087	7,45,25,416	9,00,000	-	47,58,81,503	16,88,71,763	4,49,99,262	-	21,38,71,026	26,20,10,476	23,33,84,324

AGARWAL & CO. CHARTERED ACCOUNTANTS FRN 000988N New Delhi

PARTICULARS	As On 31.03.2021 Amount (Rs.)	As On 31.03.2020 Amount (Rs.)
NOTE-"11"		
LONG TERM LOANS AND ADVANCES		
Security Deposit	**89,63,360**	90,43,360
Income Tax & TDS	**4,98,61,937**	2,41,94,416
	5,88,25,297	3,32,37,776
NOTE-"12"		
INVENTORY		
(As Taken Valued & Certified by the Management)		
Raw Material	**13,77,46,238**	2,22,24,343
Work-in- Progress	**38,94,983**	17,26,250
Finished Goods	**7,45,91,069**	8,19,90,999
Stores & Spares	**21,19,650**	20,22,750
Packing Material	**18,36,082**	11,01,041
Goods in Transit	**32,10,672**	58,57,271
	22,33,98,694	11,49,22,654
NOTE-"13"		
TRADE RECEIVABLE		
(Unsecured Considered Good Unless Otherwise Stated)		
Debt Outstanding For a Period		
Exceeding Six Months	**1,96,38,750**	17,45,54,522
Others	**38,35,07,812**	16,86,42,043
	40,31,46,562	34,31,96,565
NOTE-"14"		
CASH AND CASH EQUIVALENTS		
Cash-in-Hand	**3,24,598**	7,08,414
Balance with Banks in Current Accounts	**9,52,598**	10,54,674
	12,77,196	17,63,088
NOTE-"15"		
SHORT TERM LOANS AND ADVANCES		
Loans Given	-	48,45,044
Advances Recoverable	**3,58,69,369**	2,72,99,154
Recoverable from Revenue Authorities	**11,28,124**	7,24,257
	3,69,97,493	3,28,68,455
NOTE-"16"		
OTHER CURRENT ASSETS		
Prepaid Expenses	**15,96,282**	15,23,965
Fixed Deposits with Banks	**43,45,063**	57,13,238
(Lien Against Term Loan, LC & Bank Guarantee)		
Accrued Interest of Fixed Deposit	**4,09,296**	2,13,285
Earnest Money Deposit	**1,30,000**	1,30,000
	64,80,641	75,80,488



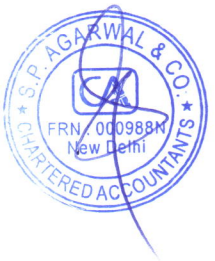
PARTICULARS	Year Ended 31.03.2021 Amount (Rs.)	Year Ended 31.03.2020 Amount (Rs.)
NOTE-"17"		
REVENUE FROM OPERATION		
Sales of Products	**1,12,99,91,079**	87,92,45,088
	1,12,99,91,079	87,92,45,088
NOTE-"18"		
OTHER INCOME		
Discount Received	**1,97,62,453**	1,39,96,092
Foreign Exchange Fluctuation	**-**	16,441
Interest Received	**10,01,918**	16,72,841
Miscellaneous Income	**4,13,815**	31,371
	2,11,78,185	1,57,16,744
NOTE-"19"		
COST OF MATERIALS CONSUMED		
a) Opening Stock		
Raw Material	**2,22,24,343**	6,01,01,481
b) Purchases	**68,52,72,966**	47,52,94,511
c) Closing Stock		
Raw Material	**13,77,46,238**	2,22,24,343
Cost of Materials Consumed [a+b-c]	**56,97,51,071**	51,31,71,649
NOTE-"20"		
CHANGE IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS		
a) Inventory at the end of the year		
Finished Goods	**7,45,91,069**	8,19,90,999
Work-in-Progress	**38,94,983**	17,26,250
	7,84,86,052	8,37,17,249
b) Inventory at the beginning of the year		
Finished Goods	**8,19,90,999**	6,40,99,038
Work-in-Progress	**17,26,250**	12,26,790
	8,37,17,249	6,53,25,828
Net (Increase)/Decrease	**52,31,197**	(1,83,91,421)

S.P. AGARWAL & CO. CHARTERED ACCOUNTANTS FRN:000988N New Delhi

PARTICULARS	Year Ended 31.03.2021 Amount (Rs.)	Year Ended 31.03.2020 Amount (Rs.)
NOTE-"21"		
EMPLOYEES BENEFIT EXPENSES		
Salary and Wages		
Salary	**1,50,37,897**	1,67,31,937
Wages	**1,36,84,266**	1,32,93,016
Bonus	**7,59,570**	15,50,932
Conveyance Allowance	**16,47,546**	14,98,383
Dearness Allowance	**-**	10,500
House Rent Allowance	**25,10,761**	23,93,181
Leave Encashment	**29,462**	99,720
Incentive Allowances	**5,75,896**	1,57,224
Contribution to Provident and Other Funds		
ESI Contribution	**3,69,045**	4,03,069
Employees Provident Fund	**2,35,375**	2,44,138
Other Expenses		
Gratuity & Others	**62,566.00**	35,000
Staff Welfare	**3,41,370**	1,28,500
Labour Welfare	**3,92,117**	11,22,425
Medical Expenses	**14,265**	1,051
	3,56,60,136	3,76,69,076
NOTE-"22"		
FINANCE COST		
Interest Expenses		
Interest to Bank	**1,43,13,432**	2,08,83,497
Interest to Others	**2,91,85,343**	1,84,50,864
Other Borrowing Costs		
Bank Charges	**1,52,134**	2,13,731
Processing Charges	**3,36,300**	8,39,501
	4,39,87,209	4,03,87,593



PARTICULARS	Year Ended 31.03.2021 Amount (Rs.)	Year Ended 31.03.2020 Amount (Rs.)
NOTE-"23"		
OTHER EXPENSES		
Manufacturing Expenses		
Consumption of Stores, Spare Parts & Consumables	**1,77,13,798**	1,51,73,620
Packing Expenses	**3,23,89,011**	2,63,69,235
Power And Fuel	**7,08,85,151**	6,45,39,866
Job Work	**10,22,946**	19,33,826
Contractor Charges	**1,57,99,060**	1,04,87,672
Freight Inward	**1,14,36,163**	1,13,13,443
	14,92,46,129	12,98,17,662
Administrative & Selling Expenses		
Bad Debt Written Off	**1,46,990**	10,87,110
Car Maintenance	**5,28,245**	1,50,859
Cash Discount	**7,45,315**	8,57,418
Commission on Sale	**29,05,449**	13,97,185
Commission on Purchase	**-**	74,718
Communication Expenses	**10,016**	35,612
Computer Expenses	**5,05,753**	3,91,559
Conveyance	**24,82,055**	15,87,251
Donation	**2,20,000**	1,00,000
CSR Activity	**15,00,000**	8,00,000
Repair & Maintenance	**23,22,165**	23,64,951
Freight Outward	**1,49,20,790**	1,05,59,923
Factory Licence Fees	**21,041**	97,800
Office Expenses	**1,03,457**	2,29,108
Postage & Telegram	**3,41,326**	2,49,978
Printing & Stationery	**1,28,126**	2,23,891
Rate Difference Sale /Purchase	**83,361**	52,117
Rejection & Short Supply	**10,79,278**	16,57,000
Scooter Maintenance	**1,89,108**	1,65,127
Security Service Charges	**10,11,491**	14,54,995
Other Interest	**58,862**	1,78,074
Telephone Expenses	**2,08,718**	1,78,694
Tour & Travelling	**1,89,323**	3,36,036
ROC Filing Fees	**26,600**	4,000
Insurance Charges	**16,38,085**	2,15,721
Business Promotion	**9,34,930**	12,47,594
Rent	**96,68,300**	12,60,000
Payment to Auditors	**6,50,000**	4,00,000
Miscellaneous Expenses	**40,97,400**	41,49,284
Directors Remuneration	**1,68,00,000**	1,26,80,700
Additional Demand Paid (GST)	**22,30,147**	-
Legal, Professional and Technical Charges	**61,21,777**	44,86,225
Foreign Exchange Fluctuation	**4,62,978**	-
	22,15,77,215	17,84,90,592



	As At 31.03.2021 Amounts [Rs.]	As At 31.03.2020 Amounts [Rs.]
NOTE- "24"		
PAYMENTS TO AUDITORS		
Statutory Audit Fees	**4,00,000**	2,50,000
Tax Audit Fees	**1,50,000**	75,000
Other Tax Matters	**1,00,000**	75,000
	6,50,000	4,00,000
NOTE- "25"		
RELATED PARTY DISCLOSURE		
Director Remuneration		
Deepak Gupta	**60,00,000**	40,00,000
Meena Gupta	**36,00,000**	36,00,000
Vinod Kumar	**3,24,322**	2,80,700
Subhash Chander	**48,00,000**	32,00,000
Satya Narain Gupta	**24,00,000**	16,00,000
	1,71,24,322	1,26,80,700
Payment on Interest on Loan		
Deepak Gupta	**37,32,955**	47,64,263
Meena Gupta	**10,50,608**	-
Satya Narain Gupta	**68,67,508**	53,15,023
Subhash Chander	**60,13,663**	39,22,768
S. N. Gupta & Sons HUF	**7,76,510**	7,40,114
Bharat Products Ltd	**6,12,354**	-
Sonu Gupta	**26,16,840**	10,05,404
Rahul Gupta	**37,82,426**	1,15,301
Lohiya Alloys Ltd.	**82,192**	-
Princep Trade and Finance	**28,84,323**	18,88,224
	2,84,19,379	1,77,51,097
Rent Paid		
Satya Narain Gupta	**48,00,000**	6,00,000
Subhash Chander	**48,00,000**	6,00,000
Ankur Gupta	**60,000**	60,000
	96,60,000	12,60,000
Purchase of Fixed Assets		
Bharat Products Ltd	**-**	47,200
Bharat Pet Products Pvt. Ltd.	**2,83,235**	35,400
Modern Packaging Concept	**2,95,000**	-
	5,78,235	82,600
Sale of Fixed Assets		
Bharat Pet Products Pvt. Ltd.	**35,63,149**	6,08,880
Modern Packaging Concept	**7,31,812**	47,200
Bharat Products Ltd.	**2,18,300**	-
	45,13,261	6,56,080
Sale of Goods & Other Items		
Bharat Pet Products Pvt. Ltd.	**5,29,45,818**	2,37,51,221
Modern Packaging Concept	**1,42,78,951**	90,71,663
Bharat Products Ltd.	**94,046**	-
	6,73,18,815	3,28,22,884

S.P. AGARWAL & CO. CHARTERED ACCOUNTANTS FRN : 000288N New Delhi

	As At 31.03.2021 Amounts [Rs.]	As At 31.03.2020 Amounts [Rs.]
Purchase of Goods & Other Items		
Bharat Pet Products Pvt. Ltd.	**84,49,910**	1,69,52,886
Modern Packaging Concept	**1,31,04,225**	16,93,869
Bharat Products Ltd.	**79,208**	-
	2,16,33,343	1,86,46,755
Job Work Charges Paid		
Bharat Products Ltd	**8,142**	-
Closing Balance Unsecured Loan Taken		
Deepak Gupta	**1,07,45,191**	4,74,84,698
Meena Gupta	**1,15,70,269**	29,58,457
Satya Narain Gupta	**6,02,00,503**	5,71,95,010
S. N. Gupta & Sons HUF	**71,89,192**	64,70,920
Subhash Chander	**3,73,92,434**	6,99,47,632
Sonu Gupta	**1,80,96,072**	5,66,75,495
Rahul Gupta	**2,71,02,515**	1,26,03,771
Princep Trade and Finance	**2,68,67,401**	2,91,99,402
	19,91,63,577	28,25,35,385

NOTE- "26"

FOREIGN CURRENCY TRANSACTIONS

A)	Export in Indian Currency	**98,95,010**	3,17,304
B)	Expenditure in Foreign Currency	**8,39,94,960**	13,53,66,081

NOTE- "27"

The company prepares and presents its financial statements as per Schedule III to the Companies Act, 2013 as applicable to it from time to time.

As per our report of even date

For and on behalf of Board of Directors

For S.P. AGARWAL & CO.
Chartered Accountants
Firm Registration Number :000988N

S.P. AGARWAL & CO. FRN : 000988N New Delhi CHARTERED ACCOUNTANTS

[DEEPAK GUPTA] Director DIN: 00703704

[SUBHASH CHANDER] Director DIN:00802157

[SHREE PRAKASH AGARWAL]
Partner
Membership No.010188

New Delhi
1st December, 2021