



**SHREE TNB POLYMERS  
LIMITED**

**AUDITED BALANCE SHEET  
18<sup>TH</sup> ANNUAL REPORT  
AND  
ACCOUNTS FOR THE YEAR  
ENDED  
31<sup>ST</sup> MARCH 2024**





**OUR BRAND**

**“TIRUPATI” BRAND SOLID  
POLYMER SHEETS**

**“NOBLE” BRAND HDPE / PP / PPH  
PIPES & MICRO IRRIGATION  
SYSTEM & FITTINGS**

**“WELLPACK” BRAND PP HOLLOW  
SHEETS**



## **SHREE TNB POLYMERS LIMITED**

CIN: U25209DN2007PLC000242

REGISTERED OFFICE: SR.NO 132/1/1/4, ATHAL ROAD, ATHAL,  
SILVASSA, DADRA NAGAR HAVELI, DAMAN & DIU UT - 396 230

E-MAIL: [INFOTNB2010@GMAIL.COM](mailto:INFOTNB2010@GMAIL.COM)

WEBSITE: [WWW.SHREETNBPOLYMERS.IN](http://WWW.SHREETNBPOLYMERS.IN)

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### CORPORATE INFORMATION AS ON 31.03.2024

CIN: U25209DN2007PLC000242

### BOARD OF DIRECTORS AS ON 31<sup>ST</sup> MARCH 2024

MR. VIJAY J. THOSANI	CHAIRMAN AND WHOLE TIME DIRECTOR
MR. DEEPAK KUMAR QEEMATRAI RAURA	WHOLE TIME DIRECTOR
MR. RASIK GOKALBHAI BHALODI	WHOLE TIME DIRECTOR
MR. CHANDULAL HANSRAJ PATEL	DIRECTOR
MR. JAYESH THUMMAR	DIRECTOR- INDEPENDENT
MR. AMIT KANTILAL BHALODIA	DIRECTOR- INDEPENDENT

### AUDITORS

M/S P.M BAGRECHA & CO

CHARTERED ACCOUNTANT, VAPI, GUJARAT

### COST AUDITORS

M/S BHANWAR LAL GURJAR & CO

COST ACCOUNTANT, SURAT





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### **BANKERS**

BANK OF BARODA, TOKARKHADA, SILVASSA

### **SHARE TRANSFER AGENT**

LINK INTIME INDIA PRIVATE LIMITED

C-101, EMBASSY 247, LBS.MARG,

VIKHROLI (WEST), MUMBAI - 400083

MAHARASHTRA

TEL: (0) 8108116767

EMAIL ID: [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in)

### **REGISTERED OFFICE**

SURVEY NO-132/1/1/4, BEHIND PRINCE PIPES, ATHAL ROAD, ATHAL,  
SILVASSA, DADRA AND NAGAR HAVELI, DAMAN & DIU UT - 396230

CIN: U25209DN2007PLC000242

TEL: 9727703950

EMAIL ID: [INFOTNB2010@GMAIL.COM](mailto:INFOTNB2010@GMAIL.COM)

WEBSITE: [WWW.SHREETNBPOLYMERS.IN](http://WWW.SHREETNBPOLYMERS.IN)

### **REGISTERED TRADE MARK OF SHREE TNB POLYMERS LIMITED:**

“TIRUPATI” BRAND SOLID POLYMERS SHEETS

“NOBLE” BRAND HDPE/PP/PPH PIPES & MICRO IRRIGATION  
SYSTEMS

“WELLPACK” BRAND PP HOLLOW SHEETS



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### **CHAIRMAN'S MESSAGE**

**DEAR MEMBERS,**

At the outset, we thank you for your continuous support. I would like to share the results of the performance of Shree TNB Polymers Limited for the financial year 2023-24.

### **FINANCIAL PERFORMANCE FOR FINANCIAL YEAR 2023-24**

I feel delighted to share with you the performance of your Company for the financial year 2023-24. Your Company delivered good earnings during the year and achieved its revenue of Rs 20785.56 Lakhs as compared to Rs 17254.66 lakhs in 2022-23 registering a Positive growth of Rs 3530.0 Lakhs (growth of 20.50%). Earnings after Tax has been increased to Rs 515.60 lakhs as against Rs. 204.25 lakhs in 2022-23 registering growth of Rs 311.35 lakh (growth of 152.44%). During the year under review, the combined production from PP Sheet, HDPE Pipe stood at 13409.64 MT as compare of 11128.40 MT in 2022-23 registering growth of 20.50% and the capacity utilization stood at 66.96%.

During the year, various measures were undertaken by your Company to enhance product efficiency and reduce costs. This is visible from comparative figures of last two years. This was achieved through focus on product quality, process innovation, improved manufacturing efficiencies. Your directors believe that these initiatives will continue and be beneficial for the Company in the long run.

### **ACQUISITION OF FIXED ASSETS**

The company has acquired / upgraded two sheet lines plants adding new capacities in solid sheet line. In addition, new moulds to upgrade pipe fitting division have been purchased.





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### **INDUSTRY SCENARIO**

#### **HDPE PIPE**

Owing to the increasing application of HDPE pipes in various end use industries and water transportation under PRIME MINISTER YOJNA "NAL SE JAL", AMRUT JAL YOJNA the market for HDPE pipe witnessed substantial growth. The growth in demand from water irrigation systems in agricultural industry is expected to drive the growth of the HDPE pipe market. Rapid urbanization is anticipated to increase the demand for water supply, leading to increase in requirement of HDPE pipes. Furthermore, growth in sewage disposal infrastructure fuels the demand for HDPE pipes. Conversely, innovation and technological advancements in PE pipe provide future growth opportunities to the HDPE pipes market. HDPE pipes also find good scope in solar power installations too. Company is planning to further expand piping section by installation of new lines with higher outputs Further company is looking to foray into MDPE gas pipes and DWC pipes in coming years.

#### **MICRO IRRIGATION SYSTEMS (DRIP IRRIGATION AND SPRINKLERS IRRIGATION SYSTEMS) UNDER "PER DROP MORE CROP"**

Prime Minister has given trust to bring more and more hectares of land under micro irrigation to bring best use of available water and push agriculture productions to double the income of the farmers. Further Government of India and state.

Governments have full focus with subsidy schemes to promote this sector for the benefit of the farmer. Drip Irrigation Systems Market is expected to grow in the future at rapid rate. Increasing benefits of drip irrigation systems and rising agricultural activities in emerging economies are some of the key driving factors for the market growth. Water technology mechanization will play a vital role. Sprinklers Irrigation Systems (mini sprinklers / micro sprinklers Market is also



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expected to grow in the coming years, company shall keep concerted focus on this segment.

Your company is expanding in many more states and now states covered are Gujarat, Maharashtra, Madhya Pradesh, Karnataka, Uttar Pradesh and Bihar and going ahead to add more states.

### **RESEARCH AND DEVELOPMENT (R&D)**

Your company is focusing for increasing production levels by adding new technology and value addition in our products / services. In pursuit of technological advancement your company continues its focus on technology development. Towards the progress of the R&D efforts the company has planned and incurred a total expenditure of Rs 18 lakhs for the year and shall continue the same in the interest of the company and the farmer society.

### **FUTURE OUTLOOK**

We will execute operational excellence to achieve even greater productivity and efficiencies as we grow our business and are confident in setting up new standards. Going forward, we are concentrating on expanding our footprint in Polymers business, expanding our customer base. For increase in sales the company has added new employees in the marketing team in different states and areas. Company is also looking at diversification in products and realignment of existing products including repositioning of manufacturing locations. Looking to future, company may plan to expand in capacity build up in existing products and add new products such as DWC, Electro fusion fittings , spigot fittings , UPVC pipes, Thick sheets in flute boards and any other feasible and selected products.





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### **VISION**

The vision of our company is to place itself on a path of accelerated growth with enhancement in productivity, Competitiveness edge and profitability while meeting the growing demand of Polymer in the country in an environmentally and socially sustainable manner. All of us to come together to accomplish and carry forward the vision of the company.

### **CORPORATE GOVERNANCE**

Your company always strives to attain highest standards of corporate Governance Practices. The Company is complying with Government Guidelines on corporate Governance in true letter and spirit. Your company is continuously working for the optimum benefit of its stakeholders and has thus molded its corporate conduct to fulfill these responsibilities. The company has established systems and procedures to ensure that its Board of Directors is well informed about the policies of the company to enable them to discharge their responsibilities and to enhance the overall value of all stakeholders.

### **ACKNOWLEDGEMENTS**

All these achievements in the company would not have been possible without the support of all the stakeholders including the Central and State Governments and various Government agencies, Bank of Baroda branch and all Authorities at RO, ZO and BCC, our suppliers, contractors and customers.

I would like to take this opportunity to thank all those who have supported and guided us during the year.

I also thank all my colleagues on the Board for their continued support and guidance.

Last, but not the least, I would like to thank all employees of Shree TNB Polymers Limited for their high level of motivation, commitment and hard work.



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I thank you all once again and offer my best wishes for a very joyous festive season ahead.

PLACE: SILVASSA

SIGNATURE: *V. J. Thosani*

DATE: 27/08/2024

NAME: MR. VIJAY JAYSUKHLAL  
THOSANI

DESIGNATION: CHAIRMAN

DIN: 01067515

### REGISTERED OFFICE

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### DIRECTORS' REPORT

To

The Members

Shree TNB Polymers Limited

Your Directors have pleasure in presenting their 18<sup>th</sup> Annual Report and the Audited Financial Statements for the year ended on 31<sup>st</sup> March 2024, together with the Independent Auditors Report thereon.

### FINANCIAL SUMMARY

(Amount in Lakhs.)

Particulars	2023-2024	2022-2023
Revenue from Operations	20785.56	17254.66
Other Income	11.11	38.45
Total Income	20796.67	17293.11
Total Expenses	20152.23	16877.05
Profit before exceptional items Tax for the period	644.44	418.99
Exceptional Items	15.24	2.93
Profit before Tax	659.68	416.06
Less: Tax Expenses		
Current Tax	(97.56)	(93.47)



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Deferred Tax	(46.53)	121.27
Profit After Tax	515.60	204.25
Balance carried to Balance Sheet	515.60	204.25

### **FINANCIAL HIGHLIGHTS AND OPERATION**

The Key highlights pertaining to the business of the company for the year 2023-24 and period subsequent there to have been given hereunder:

The Company has reported total revenue of Rs 20785.56 Lakhs in Financial Year 2023-24 as compared to total revenue of Rs 17254.66 Lakhs in previous year.

Similarly, there has been an increase in the profit after tax from Rs 204.25 lakhs to Rs. 515.60 Lakhs.

### **DIVIDEND**

The Board of Directors have not recommended any dividend to the shareholders in lieu of coming projects and margin contribution.

### **FINANCE**

The repayment of due loan installments and interest payment regular and no defaults under any term loan is reported during the year.

### **RESERVES**

Your Directors propose to carry Rs.515.60 Lakhs being the profit for the current year to the Balance Sheet (P&L A/C Credit Balance) during the financial year ended March 31st, 2024.





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### **CAPITAL STRUCTURE**

There is no change in the authorized share capital of the company during the financial year 2023-24. The Authorized Share Capital of the Company is Rs. 12,00,00,000/- (Rupees Twelve crore only) divided into 1,20,00,000 (One crore Twenty Lakh only) equity shares of Rs. 10/- each.

There is no change in the paid-up share capital of the company during the financial year

The Paid-up share capital of the Company is Rs. 8,95,12,560/- (Eight crore ninety-five lakhs twelve thousand five hundred sixty only) divided into 89,51,256 (Eighty-nine lakhs fifty-one thousand two hundred fifty-six only) equity shares of Rs. 10/- each.

### **ALLOTMENT OF SHARES**

The company has not allotted shares during the financial year 2023-2024.

### **INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS**

Your company is a Public Company having its registered office located in Silvassa, Dadra Nagar Haveli Daman & Diu (Union Territory). The Company is mainly engaged, inter-alia, in the area of processing of polymers to manufacture Plastic products as given below:

<b>Sr.no.</b>	<b>Name of Products</b>
1.	“Tirupati” Brand Extruded Polymer Sheets
2.	“Noble” Brand HDPE, PP Pipes & fittings & micro irrigation systems
3.	“Wellpack” Brand PP Flute Boards Solution



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### **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the Company during the financial year 2023-24.

### **MATERIAL CHANGES AND COMMITMENTS 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**

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

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE**

During the Financial Year under review, no significant and material orders were passed by the regulators or courts or tribunals that would impact the going concern status of the company and its future operation.

### **DETAILS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY**

Your company does not have any holding, subsidiary or associate company.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

#### **CHANGES IN DIRECTORS**

##### **Change in Designation/Reappointment**

There has been no change during the financial year 2023-24.





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### **DECLARATION BY THE INDEPEDNENT DIRECTORS**

Every Independent Director has given declaration that he meets the criteria of independence as provided in Section 149 (6) and Schedule IV of the Companies Act, 2013.

### **CHANGES IN KEY MANAGERIAL PERSONNEL**

There has been no change in the KMP during the financial year 2023-24.

### **DIRECTOR TO RETIRE BY ROTATION**

In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Chandulal Hansraj Patel (DIN:07869968) retires by rotation and is being eligible for re-appointment.

### **MEETINGS OF THE BOARD OF DIRECTORS**

The Board of Directors of the Company met 6 times during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.



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### ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS HELD DURING THE YEAR:

Sr. No	Name of Director	Number of Board Meeting Held	Number of Board Meeting Attended
1	Mr. Vijay Jaysukhlal Thosani	6	6
2	Mr. Deepakkumar Qeematrai Raura	6	6
3	Mr. Rasik Gokalbhai Bhalodi	6	6
4	Mr. Chandulal Hansraj Patel	6	6
5	Mr. Jayesh Vinubhai Thummar	6	6
6	Mr. Amit Kantilal Bhalodia	6	6

### NO. OF BOARD OF DIRECTORS MEETINGS HELD, DATES ON WHICH HELD:

Six (6) Board Meetings were held during the year as against the minimum requirement of four (4) meetings. The dates on which the meetings were held are as follows:

- (1) 17<sup>th</sup> May, 2023
- (2) 31<sup>st</sup> August, 2023
- (3) 18<sup>th</sup> December 2023
- (4) 22<sup>nd</sup> January 2024
- (5) 29<sup>th</sup> February 2024
- (6) 23<sup>th</sup> March 2024





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### INDEPENDENT DIRECTOR MEETING

The Independent Director has meet one time during the Financial Year on 06<sup>th</sup> September, 2023.

### BOARD COMMITTEES:

#### AUDIT COMMITTEE

The provisions regarding constituting Audit Committee as provided in Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are applicable to the Company.

The Board of Directors has constituted Audit committee on 24th January 2020.

The Audit Committee of the Company comprises of Three Directors, of which two are independent Directors and one whole time Director. Mr. Jayesh Vinubhai Thummar (Independent Director), Mr. Amit Kantilal Bhalodia (Independent Director), Mr. Deepakkumar Qeematrai Raura (Whole time Director) are the members of the Committee.

During the year the Audit Committee meeting has met Two times. The date on which the meeting was held is 17<sup>th</sup> May 2023 and 31<sup>st</sup> August 2023.

Attendance of each member of Audit Committee meetings held during the year:

Sr. No	Name of Members	Meeting Attendance Particulars
1	Mr. Jayesh Vinubhai Thummar	2
2	Mr. Amit Kantilal Bhalodia	2
3	Mr. Deepakkumar Qeematrai Raura	2



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### **NOMINATION AND REMUNERATION COMMITTEE**

The provisions regarding constituting Nomination and Remuneration Committee as provided in Section 178 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are applicable to the Company.

The Board of Directors has constituted Nomination and Remuneration Committee on 24<sup>th</sup> January 2020.

The Nomination and Remuneration Committee of the Company comprises of Three Directors, of which two are independent Directors and one Non-Executive Director. Mr. Jayesh Vinubhai Thummar (Independent Director), Mr. Amit Kantilal Bhalodia (Independent Director), Mr. Chandulal Hansraj Patel (Non-Executive Director) are the members of the Committee.

During the year the Nomination and Remuneration Committee meeting has met one time. The date on which the meeting was held is 31<sup>st</sup> August 2023.

Attendance of each member of Audit Committee meetings held during the year:

<b>Sr. No</b>	<b>Name of Members</b>	<b>Attendance Particulars</b>
1	Mr. Jayesh Vinubhai Thummar	1
2	Mr. Amit Kantilal Bhalodia	1
3	Mr. Chandulal Hansraj Patel	1

### **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

Pursuant to provisions of Section 134 (3) read with Section 178 of Companies Act, 2013 the Board of Directors, on recommendation of the Nomination and Remuneration Committee, has adopted a policy for appointment and payment of remuneration of Directors/KMP(s) and other senior executives of the Company. The Nomination and Remuneration Committee also recommends appointment and remuneration of Directors / KMP(s) and other senior executives of the





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Company, based on expertise and experience. The Committee also ensures that the remuneration is sufficient to attract, retain and motivate best managerial talents.

### **DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate exceeding the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016.**

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

### **ONE TIME SETTLEMENT WITH ANY BANK OR FINANCIAL INSTITUTION.**

There was no instance of onetime settlement with any Bank or Financial Institution.

### **DEPOSITS**

The details relating to deposits, covered under Chapter V of the Companies Act, 2013:

(a) accepted during the year: NIL

(b) remained unpaid or unclaimed as at the end of the year: NIL



## **SHREE TNB POLYMERS LIMITED**

CIN: U25209DN2007PLC000242

REGISTERED OFFICE: SR.NO 132/1/1/4, ATHAL ROAD, ATHAL,  
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WEBSITE: [WWW.SHREETNBPOLYMERS.IN](http://WWW.SHREETNBPOLYMERS.IN)

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

(i) at the beginning of the year: NIL

(ii) maximum during the year: NIL

(iii) at the end of the year: NIL

(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

### **LOAN FROM DIRECTORS**

The company has not taken loan from directors during the financial year.

### **AUDITORS**

The Company in its 13<sup>th</sup> Annual General Meeting (AGM) held on 29th September, 2019 re-appointed M/s P. M. Bagrecha & Co. (Firm Registration No 100860W), Chartered Accountants, as Statutory Auditors of the Company to hold office for the period of 5 consecutive years from the conclusion of 13th Annual General Meeting until the conclusion of the 18<sup>th</sup> consecutive Annual General Meeting at a remuneration as may be fixed by the Board of Directors with the said Auditors.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

### **COST AUDIT**

As per Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a Cost Accountant. The Board of Directors of the Company has on the recommendation of the Audit Committee, approved the appointment of M/s. Bhanwarlal Gurjar & Co. Cost Accountants in Practice





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(Registration No. 101540) as the Cost Auditors of the Company to conduct cost audits for relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014 for the year ending March 31, 2024.

The Board on recommendations of the Audit Committee have approved the remuneration payable to the Cost Auditor for the Financial Year 2024-2025, subject to ratification of their remuneration by the Members at the forthcoming AGM.

Please refer to item no.4 of the Notice. M/s. Bhanwarlal Gurjar & Co. have, under Section 139(1) of the Act and the Rules framed thereunder furnished a certificate of their eligibility and consent for appointment. The cost accounts and records of the Company are duly prepared and maintained as required under Section 148(1) of Act.

### **COST AUDIT REPORT**

The cost Auditors' Report are self-explanatory and do not call for any further comments.

### **SECRETARIAL AUDIT REPORT**

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

### **SECRETARIAL STANDARDS**

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Meetings of Board and Shareholders.



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### **CORPORATE SOCIAL RESPONSIBILITY**

During the year the company has crossed the threshold limit specified under sub - section (1) of section 135 of the Companies Act, 2013, and is required to spend amount in CSR activities during the year.

However, the company is not required to constitute Corporate Social Responsibility committee as per the Companies Act 2013.

### **VIGIL MECHANISM**

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable to the Company.

### **RISK MANAGEMENT POLICY**

Pursuant to section 134(3)(n) of the Companies Act, 2013, the Company has developed and implemented Risk Management Policy to identify the elements of risk that may threaten the existence of the Company and measures to be taken to mitigate the said risk elements. Since the Company is unlisted Company, it is not required to constitute Risk management committee under the provisions of listing agreement.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year the Company has not granted any Loans, guarantees or made investments under Section 186 of the Companies Act, 2013





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### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES u/s 188:**

All the transactions entered with the related parties were in the ordinary course of business and on an arm's length basis. Details of such transactions are given on notes to the financial statements. No transactions were entered by the Company which required disclosure in Form AOC-2.

### **HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

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

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption apply to the Company are given below:

#### **(A) Conservation of energy-**

##### **(i) the steps taken or impact on conservation of energy:**

The Company consumes electric power for generation of energy. The manufacturing process is standardized and well diffused. The process does not offer much scope for undertaking any program of energy conservation save and except with deployment of substantial funds.

##### **(ii) the steps taken by the company for utilizing alternate sources of energy:**

The Company has taken green initiative and gone to establish a solar power plant for 243.75 KVA and it's working satisfactorily.

##### **(iii) the capital investment on energy conservation equipment:**

As stated earlier, the Company consumes electric power for Manufacturing Process. The manufacturing process is standardized and well diffused. The



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process does not offer much scope for undertaking any program of energy conservation except with deployment of substantial funds. There are no proposals at present to invest in implementation of such measures.

Total Energy Consumption and Energy Consumption per unit of production are given in the **Annexure** and form part of the Directors report.

### **FOREIGN EXCHANGE EARNING AND OUT GO (Amount in Lakhs)**

CIF VALUE OF IMPORTS (RS.)	2023-2024	2022-2023
RAW MATERIALS	795.85	133.48
CAPITAL GOODS*(Capital Goods include Spare parts and components of Machinery)	5.56	14.70
SPARE PARTS & ACCESSORIES		
RECEIPT IN FOREIGN EXCHANGE	3.27	2.20

### **PARTICULARS OF FRAUDS, IF ANY REPORTED UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**

No frauds have been reported by the Auditors under sub-section (12) of Section 143 of the Companies Act, 2013.





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### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) That 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 the profit of the Company for the period ended 31.03.2024;
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) That the Directors had prepared the annual accounts on a going concern basis;
- e) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) that 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.

### **INTERNAL CONTROL SYSTEMS**

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures, timely and accurate financial reporting in accordance with applicable accounting standards, optimum utilization, efficient monitoring, timely maintenance and safety of its assets, compliance with applicable laws, regulations and management policies.



## **SHREE TNB POLYMERS LIMITED**

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### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

There was no complaint received from any Women Employee during the financial year 2023-2024 and hence no complaint is outstanding as on 31st March, 2024 for redressal. The Company has complied with the provisions of the constitution of Internal Compliant Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

### **ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013 as amended, Annual Return for the financial year ended March 31, 2024 made under the provisions of Section 92(3) of the Act will be available on the company website [www.shreetnbpolymer.in](http://www.shreetnbpolymer.in) after holding the Annual General Meeting.

### **ACKNOWLEDGEMENT**

Your Directors' wishes to place on record their sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities, staff for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.





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FOR AND ON BEHALF OF BOARD OF DIRECTORS

PLACE: SILVASSA

SIGNATURE: *Vijay Thosani*

DATE: 27/08/2024

NAME: MR. VIJAY JAYSUKHLAL  
THOSANI

DESIGNATION: CHAIRMAN

DIN: 01067515

SIGNATURE: *Deepak Kumar*

NAME: MR. DEEPAK KUMAR  
QEEMATRAI RAURA

DESIGNATION: WHOLE TIME  
DIRECTOR

DIN: 07926435

### REGISTERED OFFICE

SURVEY NO-132/1/1/4, BEHIND PRINCE PIPES, ATHAL ROAD, ATHAL,  
SILVASSA, DADRA AND NAGAR HAVELI, DAMAN & DIU UT - 396230

CIN: U25209DN2007PLC000242

TEL: 9727703950

EMAIL ID: [INFOTNB2010@GMAIL.COM](mailto:INFOTNB2010@GMAIL.COM)

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## SHREE TNB POLYMERS LIMITED

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### ANNEXURE TO DIRECTOR'S REPORT

Information pursuant to the Companies Act, 2013

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

#### A. Power and fuel consumption

	Current year	Previous year
	2023-24	2022-23
<b>1. Electricity</b>		
<b>(a) Purchased</b>		
Unit	11190293	10184873
Total amount	70149733.00	66934463.07
Rate/unit	6.27	6.57
<b>(b) Own generation</b>		
<b>(i) Through diesel generator</b>		
Unit	Not Applicable	Not Applicable
Units per litre of diesel oil	Not Applicable	Not Applicable
Cost/unit	Not Applicable	Not Applicable
<b>(ii) Through steam turbine/generator</b>		
Units	Not Applicable	Not Applicable
Units per ltr. of fuel oil/gas	Not Applicable	Not Applicable
Cost/unit	Not Applicable	Not Applicable
<b>2. Coal (specify quality and where used)</b>		
Quantity (tones)	Not Applicable	Not Applicable
Total cost	Not Applicable	Not Applicable
Average rate	Not Applicable	Not Applicable





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<b>3. Furnace oil</b>		
Quantity (kilo litres)	Not Applicable	Not Applicable
Total amount	Not Applicable	Not Applicable
Average rate	Not Applicable	Not Applicable
<b>4. Others/internal generation (please give details)</b>		
Quantity	Not Applicable	Not Applicable
Total cost	Not Applicable	Not Applicable
Rate/unit	Not Applicable	Not Applicable

### B. Consumption per unit of production

	Standards (if any)	Current year	Previous year
		2023-24	2022-23
Products (with details)	Plastic sheets, pipes, rods and fittings in M.T.	13409.64	11128.40
Electricity	Total Units consumed	11190293	10184873
	Consumption per kg of production	0.83 UNITS/KG	1.09 UNITS/KG
Furnace oil		NA	NA
Coal (specify quality)		NA	NA
Others (specify)		NA	NA



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FOR AND ON BEHALF OF BOARD OF DIRECTORS

PLACE: SILVASSA

SIGNATURE: *VJ Thosani*

DATE: 27/08/2024

NAME: MR. VIJAY JAYSUKHLAL  
THOSANI

DESIGNATION: CHAIRMAN

DIN: 01067515

SIGNATURE: *Deepak Kumar*

NAME: MR. DEEPAK KUMAR  
QEEMATRAI RAURA

DESIGNATION: WHOLE TIME  
DIRECTOR

DIN: 07926435

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**SHREE TNB POLYMERS  
LIMITED**

**AUDITED BALANCE SHEET AND  
PROFIT & LOSS ACCOUNT FOR  
THE FINANCIAL YEAR ENDED**

**31.03.2024**

**BY**

**P.M. BAGRECHA & CO.  
CHARTERED ACCOUNTANTS**



**P.M. Bagrecha & CO.**  
Chartered Accountants



208, NEAR GIDC, CHAR RASTA,  
SKYLON COMPLEX, VAPI 396195  
pmb.vapi@gmail.com  
9824183456

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

To the Members of **SHREE TNB POLYMERS LIMITED**

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

##### **Opinion**

We have audited the financial statements of SHREE TNB POLYMERS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit/loss and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the







Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable,





matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.







- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

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

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

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a





statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.







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

- i. The Company has disclosed pending litigations and the impact on its financial position - refer note 15(iii) to the Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



**P.M. Bagrecha & CO.**  
Chartered Accountants



208, NEAR GIDC, CHAR RASTA,  
SKYLON COMPLEX, VAPI 396195  
pmb.vapi@gmail.com  
9824183456

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

- v. No dividend has been declared or paid during the year by the company.
- vi. Based on our examination, the company, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility throughout the year. Further, the audit trail facility has been operating throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For P.M. Bagrecha & CO.  
Chartered Accountants  
FRN: 0100860W

PLACE: VAPI

Date: 27/08/2024

UDIN:



**PARASMAL SESHMAL BAGRECHA**  
(PARTNER)  
Membership No. 039816





**Annexure 'A'**

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

We report that:

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

(B) The company has maintained proper records showing full particulars of intangible assets;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more





in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The march quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account of the Company. Details of in respect of following (in Lakhs):

Particulars	Inventories	Creditors	Period End Date
Books:	2626.51	2351.40	March 31, 2024
Statement:	2471.69	1402.57	
Books:	3305.62	1650.63	December 31, 2023
Statement:	3313.30	1545.26	
Books:	3445.25	1276.38	September 30, 2023
Statement:	3468.06	1224.65	
Books:	3225.49	1636.56	June 30, 2023
Statement:	3322.50	1604.89	

Reason for Difference: Inventories: As per the information and explanation given by the management of the company, the difference is on account of valuation of Inventory as per AS-2 at Period end.







Creditors: As per the information and explanation given by the management of the company, creditors as per statement includes only creditors for raw material.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

(vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and such accounts and records have been so made and maintained;

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not





surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

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

(c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained,

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(e) is not applicable.

(f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(f) is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the







company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

(xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.

(b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable is not applicable.

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.





(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

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





**P.M. Bagrecha & CO.**  
**Chartered Accountants**



208, NEAR GIDC, CHAR RASTA,  
SKYLON COMPLEX, VAPI 396195  
pmb.vapi@gmail.com  
9824183456

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

For P.M. Bagrecha & CO.  
Chartered Accountants  
FRN: 0100860W

**PARASMAL SESHMAL BAGRECHA**  
**(PARTNER)**

**Membership No. 039816**

**PLACE: VAPI**

**Date: 27/08/2024**

**UDIN:**





### **Annexure 'B'**

#### **Report on Internal Financial Controls with reference to financial statements**

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

We have audited the internal financial controls over financial reporting of SHREE TNB POLYMERS LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### Auditors' Responsibility

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







controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### Meaning of Internal Financial Controls Over Financial Reporting

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

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



**P.M. Bagrecha & CO.**  
**Chartered Accountants**



208, NEAR GIDC, CHAR RASTA,  
SKYLON COMPLEX, VAPI 396195  
pmb.vapi@gmail.com  
9824183456

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 P.M. Bagrecha & CO.  
Chartered Accountants  
FRN: 0100860W

PLACE: VAPI

Date: 27/08/2024

UDIN:



**PARASMAL SESHMAL BAGRECHA**  
(PARTNER)

Membership No. 039816



SHREE TNB POLYMERS LIMITED  
BALANCE SHEET AS AT 31 MARCH, 2024

	Notes	31-Mar-2024 ₹ in Lakhs	31-Mar-2023 ₹ in Lakhs
<b>Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	2	895.13	895.13
Reserves and surplus	3	2525.58	2009.98
		<u>3420.71</u>	<u>2905.11</u>
<b>Non-current liabilities</b>			
Long-term borrowings	4	1027.41	1232.11
Deferred tax liabilities (Net)	5	300.87	254.34
Long-term provisions	6	81.42	66.55
		<u>1409.70</u>	<u>1553.00</u>
<b>Current liabilities</b>			
Short-term borrowings	7	2554.57	2340.38
Trade payables	8	2687.38	3078.94
Other current liabilities	9	297.26	339.15
Short-term provisions	10	133.10	404.83
		<u>5672.31</u>	<u>6163.30</u>
Total		<u>10502.71</u>	<u>10621.41</u>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment	11		
Tangible assets		3947.09	3556.40
Intangible assets		5.33	0.73
Capital Work in progress	11a	0.00	552.73
Non-current investments	12	16.92	16.92
Other non-current assets	13	70.74	49.55
		<u>4040.08</u>	<u>4176.33</u>
<b>Current assets</b>			
Inventories	14	2626.51	3665.01
Trade receivables	15	3545.53	2066.44
Cash and cash equivalents	16	13.69	41.29
Short-term loans and advances	17	266.26	662.01
Other current assets	18	10.64	10.34
		<u>6462.63</u>	<u>6445.08</u>
Total		<u>10502.71</u>	<u>10621.41</u>

Significant accounting policies

1

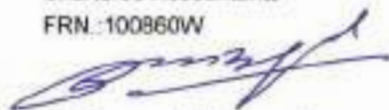
The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For P.M. Bagrecha & Co.

Chartered Accountants

FRN.:100960W



CA. Parasmal S. Bagrecha

Partner

MRN.: 039816

Vapi

Date : 27-08-2024



For and on behalf of the board of directors

*Vijay J. Thosani*

Vijay J. Thosani

(Whole time Director)

Din: 01067515

*Deepakumar Q. Raura*

Deepakumar Q. Raura

(Whole Time Director)

Din: 07926435

*Rasikbhai G. Bhalodi*

Rasikbhai G. Bhalodi

(Whole Time Director)

Din: 07154995

SHREE TNB POLYMERS LIMITED  
 PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31-MARCH-2024

Particulars	Notes	31-Mar-2024 ₹ in Lakhs	31-Mar-2023 ₹ in Lakhs
Revenue from operations	19	20785.56	17254.66
Other income	20	11.11	38.45
<b>Total Income (I)</b>		<b>20796.67</b>	<b>17293.11</b>
<b>Expenses:</b>			
Cost of materials consumed	21	13112.10	13066.90
Purchases of stock-in-trade		1746.31	1243.42
Changes in inventories of finished goods work-in-progress	22	812.65	(1193.43)
Employee benefits expense	23	1111.38	1018.28
Finance cost	24	566.44	409.64
Depreciation and amortisation expense	11	324.32	267.23
Other Expenses	25	2479.03	2065.00
<b>Total Expenses (II)</b>		<b>20152.23</b>	<b>16877.05</b>
<b>Profit before exceptional items Tax for the period</b>		<b>644.44</b>	<b>416.06</b>
Exceptional items	26	15.24	2.93
<b>Profit before tax</b>		<b>659.68</b>	<b>418.99</b>
<b>Tax expense:</b>			
Current tax		-97.56	-93.47
Deferred tax		-46.53	-121.27
<b>Profit for the period from continuing operations</b>		<b>515.60</b>	<b>204.25</b>
<b>Earnings per equity share:</b>			
Basic	34	6.57	2.60
Diluted		6.57	2.60

The accompanying notes are an integral part of the financial statements.  
 As per our report of even date.

For P.M. Bagrecha & Co.  
 Chartered Accountants  
 FRN.:100860W

CA. Parasmal S. Bagrecha  
 Partner  
 MRN.: 039816

Vapi  
 Date : 27-08-2024



For and on behalf of the board of directors ,

*VJ Thosani*  
 Vijay J. Thosani  
 (Whole time Director)  
 Din: 01067515

*Deepak*  
 Deepak Kumar Q. Raura  
 (Whole Time Director)  
 Din: 07926435

*Rasikbhai G. Bhalodi*  
 Rasikbhai G. Bhalodi  
 (Whole Time Director)  
 Din: 07154995



## SHREE TNB POLYMERS LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

	2023-24	2022-23
	₹ in Lakhs	₹ in Lakhs
<b>Cash flow from operating activities:</b>		
Net profit before tax but after exceptional items	659.68	418.99
Adjustments for :		
Depreciation	324.32	267.23
Interest Expense	548.59	392.52
(Profit) / Loss on Fixed Assets sold	(15.24)	(2.93)
Interest Income from fixed Deposits	(2.38)	(1.74)
Deferred Tax (expense) / Income	(46.53)	(121.27)
<b>Operating profit before working capital changes</b>	<b>1468.45</b>	<b>952.80</b>
<b>Adjustments for changes in working capital :</b>		
- (Increase)/Decrease In Trade Receivables	(1479.09)	116.21
- (Increase)/Decrease In Inventories	1038.50	(1163.32)
- (Increase)/Decrease In Short-term Loans and Advances &	408.00	130.94
Other Current assets		
- Increase/(Decrease) In Current Liabilities & Provisions	(643.78)	1022.95
- Provision for payment of Dividend	0.00	(179.03)
<b>Cash generated from operations</b>	<b>792.07</b>	<b>880.56</b>
- Taxes Paid	(110.12)	(93.47)
<b>Net cash from operating activities</b>	<b>681.96</b>	<b>787.09</b>
<b>Cash flow from investing activities:</b>		
Deposit with original maturity of more than 12 months (Including Security Deposit)	(4.06)	41.01
Repayment of security Deposits	(0.29)	(13.62)
Sale of / (Investment in) Mutual Fund	0.00	(5.01)
Purchase of Fixed Assets	(171.88)	-1671.97
Proceeds from Sale of Fixed Assets	20.21	16.78
Interest Income from fixed Deposits	2.38	1.74
<b>Net Cash used in investing activities</b>	<b>(153.64)</b>	<b>(1631.08)</b>
<b>Cash flow from financing activities</b>		
Proceeds from right issue along with share premium thereon	0.00	469.94
Repayment towards long term borrowings	(141.97)	408.25
Proceeds from Short term borrowings	151.47	-1577.66
Interest & Finance charges	(548.59)	-392.52
<b>Net Cash used in Financing activities</b>	<b>(539.10)</b>	<b>(1091.99)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(10.78)</b>	<b>2.60</b>
<b>Cash and cash equivalents as at the beginning of the year</b>	<b>21.18</b>	<b>18.59</b>
<b>Cash and cash equivalents as at the end of the year (refer note 16)</b>	<b>10.40</b>	<b>21.18</b>

As per our report of even date.

For P.M. Bagrecha & Co.  
Chartered Accountants  
FRN.:100960W

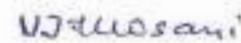


CA. Parasmal S. Bagrecha  
Partner  
MRN.: 039816

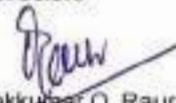
Vapi  
Date : 27-08-2024



For and on behalf of the board of directors



Vijay J. Thosani  
(Whole time Director)  
Din: 01067515



Deepak Kumar Q. Raura  
(Whole Time Director)  
Din: 07926435



Rasikbhai G. Bhalodi  
(Whole Time Director)  
Din: 07154995



**SHREE TNB POLYMERS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

**1.1 Accounting Assumption**

The financial statements have been prepared under historical cost convention on an accrual basis and in accordance with the generally accepted accounting principles in India and the applicable accounting standard referred to in section 133 of the companies act, 2013.

**1.2 Use of Estimates**

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, employee retirement benefit plans, provision for income taxes and the useful lives of fixed assets. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

**1.3 Fixed Assets**

Fixed assets are stated at historical cost of acquisition or construction less accumulated depreciation / amortization. All cost relating to the acquisition and installation of fixed assets are capitalized. The cost excludes the duty benefits admissible against installation of the specific assets.

Interest on borrowed money allocated to and utilized for fixed assets, pertaining to the year up to date of capitalization is capitalized in accordance with accounting standard - 16 " borrowing cost".

Gains or losses arising on disposal / sales of fixed assets are recognized in profit and loss account.

Advances paid towards the acquisition or construction of fixed assets and the cost of assets not put to use as at reporting date are disclosed under capital work - in - progress.







**SHREE TNB POLYMERS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

**1.4 Borrowing Costs**

Borrowing costs attributable to acquisition, construction or production of qualifying assets are capitalized as part of such asset till the time the asset is ready for its intended use or sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**1.5 Depreciation Accounting**

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write off the cost of the assets over the useful lives. The company reassess the remaining useful life of the assets at the beginning of the year and assets are depreciated over the remaining useful life based on an evaluation. Depreciation is provided on fixed assets on straight line method at the rates and in the manner specified in schedule - II to the companies act, 2013, except in respect of the following assets, where useful life is different than those prescribed in Schedule II are used;

Type of asset	Period
Plant and machinery	10 – 15 Years
Electric Installation	9 – 10 Years
Factory Building	12 – 15 Years
Vehicles	3 – 5 Years
Furniture & Fixtures	6 – 10 Years
Computer	5 – 7 Years
Air Conditioners / Refrigerator / Water cooler	3 Years





**SHREE TNB POLYMERS LIMITED**

**SIGNIFICANT ACCOUNTING POLICIES**

EPBAX System / Fax Machine / Photocopy Machine	3 Years
Laboratory equipment's / Fire Fighting equipment	5 – 6 Years
Micrometre and Vernier Caliper / Weighting scale	3 Years

The depreciation is charged on prorata basis, for the assets purchase/sold during the year.

**1.6 Impairment of Assets**

The carrying value of assets / cash generating units at each balance sheet date is reviewed for impairment. If any indication of such impairment exists, the recoverable amount of those assets is estimated and impairment loss is recognized, if the carrying amount of those assets / cash generating units exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting future cash flows to their present value based on appropriate discount factor. When there is indication as at each balance sheet date, that an impairment loss recognized for asset in prior accounting year no longer exists or may have decreased such reversal of impairment loss is recognized.

**1.7 Investments**

Investments of long-term nature are stated at cost less permanent diminution in value, if any. Investments which are by their nature are readily realizable and are intended to be held for less than a year from the date when such investment is done are classified as Current Investments and are carried at lower of cost and fair value. Cost of investments include charges related to acquisition of brokerage, duties, and fees.







**SHREE TNB POLYMERS LIMITED**  
**SIGNIFICANT ACCOUNTING POLICIES**

**1.8 Valuation of Inventories**

Inventories have been valued at the lower of cost and net realizable value. However Raw material and packing materials and other supplies held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The allocation of fixed production overheads for the purpose of their inclusion in the costs of conversion is based on the normal capacity of the production facilities.

The cost of inventories, has been assigned by using the first-in, first-out (FIFO), since the inventories are ordinarily interchangeable FIFO method reflects the fairest possible approximation to the cost incurred in bringing the items of inventory to their present location and condition.

**1.9 Employee Benefits**

Company's contribution paid / payable during the year to provident fund are recognized in the profit and loss account. The defined benefit schemes in the form of gratuity fund is funded by insurance cover and the unfunded accrued cost is recognized through profit and loss account. Actuarial valuations have been carried out as per projected unit credit method as being defined by para 51(b) to determine liabilities and service cost as at 31st march 2024.

**1.10 Provisions, Contingent Liabilities and Contingent Assets**

1. Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- a) the company has a present obligation as a result of past event;
- b) a probable outflow of resources is expected to settle the obligation, and





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- c) The amount of the obligation can be reliably estimated.
2. Contingent assets are neither recognized, nor disclosed.
  3. Contingent liabilities are not recognized, but are disclosed in notes to accounts. Provisions and contingent liabilities are reviewed at each balance sheet date.

**1.11 Revenue Recognition**

Domestic sales are recognized at the time of dispatch to the customer and include risks and rewards being transferred, Export sales are recognized on the basis of dates of bills of lading.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Dividend income is recognized when right to received is established.

**1.12 Export Benefits**

Export entitlements under Duty draw back (DBK) are recognized in the statement of profit and loss account when the right to receive credit as per the terms of the scheme is established in respect of export sales.

Export benefits from DBK are considered as "export incentive "under other operating income.

**1.13 Foreign Currency Translations**

Foreign currency transactions are accounted at the rates prevailing on the date of transaction. Exchange differences arising on foreign currency transactions settled during the year are recognized in the profit and loss account. There are no significant cash and cash equivalent balances held by the enterprise that are not available for use by it.

All foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing at the date of balance sheet and resultant exchange differences are recognized in the profit and loss account for the year.







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**1.14 Tax Expense**

(a) Current tax: provision for income tax is determined in accordance with the provisions of income tax act, 1961.

(b) Deferred tax provisions: Deferred tax is recognized, on timing differences, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. It is calculated using the applicable tax rates and tax laws that have been enacted or substantially enacted as on the balance sheet date. Deferred tax assets which arise mainly on account of unabsorbed losses or unabsorbed depreciation are recognized and carried forward only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred assets can be realized.

(c) Minimum Alternative Tax (MAT) credit is recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India. Based on future profitability projections, the Management is confident that there will be sufficient taxable profit during the specified periods which will enable the company to utilize the MAT Credit Entitlement of ` 18,53,932/-. The said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

**1.15 Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equities shares outstanding during the year. The weighted average numbers of equity share outstanding during the year are adjusted for events of bonus issues and share issued further.



**P.M. Bagrecha & CO.**  
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For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

**1.16 Other Accounting Policies**

Other accounting policies are consistent with generally accepted accounting policies. The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements. and are to be read in relation to the amounts and other disclosures relating to the current year. All amounts in Indian rupees, except share data and where otherwise stated.





SHREE TNB POLYMERS LIMITED  
NOTES TO BALANCE SHEET AS AT 31 MARCH, 2024

2. Share Capital	As at 31 March 2024		As at 31 March 2023	
	Number	₹ in Lakhs	Number	₹ in Lakhs
<u>Authorised Capital</u>				
Equity Shares of ₹ 10 each	<u>12000000</u>	1200.00	<u>12000000</u>	1200.00
<u>Issued, Subscribed, Called up &amp; Paid up Capital</u>				
Equity Shares of ₹ 10 each	8951256	895.13	8951256	895.13
		<u>895.13</u>		<u>895.13</u>

2.1. Reconciliation of number and amount of Equity shares:

Particulars	Current Year		Previous Year	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Shares outstanding at the beginning of the year	8951256	895.13	7832345	783.23
Rights Issue during the year	0	0	1118911	111.89
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	8951256	895.13	8951256	895.13

2.2 Rights, Preferences and restrictions attached to the Shares:

**Classes:** The company has only one class of Equity Shares with a face value of ₹ 10 per share.

**Voting Rights:** Each Equity Share is Entitled to one vote per share at any general Meeting of Shareholders.

**Dividend Rights:** The company declares and pays dividend in Indian Rupees. The Dividend proposed by shareholders is entitled to the approval of shareholders in the ensuing general meeting.

**Other Matters:** In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential Amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.3 Shares in the company held by each shareholder holding more than 5% shares:

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>For Equity Shares:-</b>				
Mr. Bharatkumar D Kaneria	502925	5.62%	502925	5.62%



SHREE TNB POLYMERS LIMITED  
NOTES TO BALANCE SHEET AS AT 31 MARCH, 2024

2.4 Shares in the company held by Promoters:

Name of Promoter	As at 31 March 2024			As at 31 March 2023		
	No. of Shares held	% of Holding	% of Change	No. of Shares held	% of Holding	% of Change
<b>Equity Shares:-</b>						
Reeta Raura	413875	4.62%	0.00%	413875	4.62%	-0.66%
Chandulal Hansraj Patel	292050	3.26%	0.00%	292050	3.26%	-0.47%
Jaipaben H. Bhalodi	318174	3.55%	0.00%	318174	3.55%	0.00%
Vijay Thosani	275155	3.07%	0.00%	275155	3.07%	-0.44%
Bhalodi Jignaben Vipul	351074	3.92%	0.00%	351074	3.92%	0.54%
Kishan Chandulal Patel	233856	2.61%	0.00%	233856	2.61%	-0.37%
Vipul Gokulbhai Bhalodi	321272	3.59%	0.00%	321272	3.59%	0.78%
Shitpaben R. Bhalodi	231000	2.58%	0.00%	231000	2.58%	0.00%
Bina Vijay Thosani	188845	2.11%	0.00%	188845	2.11%	-0.30%
Hasmukhbhai G. Bhalodi	245228	2.74%	0.00%	245228	2.74%	0.53%
Rashmiben C. Patel	153642	1.72%	0.00%	153642	1.72%	-0.25%
Malay Rasikbhai Bhalodi	180476	2.02%	0.00%	180476	2.02%	0.45%
Rashik Gokalbhai Bhalodi	188589	2.11%	0.00%	188589	2.11%	0.99%
Yash Vijay Thosani	80279	0.90%	0.00%	80279	0.90%	-0.13%
Daksh Deepak Raura	68924	0.77%	0.00%	68924	0.77%	-0.11%
Twinsa Rasikbhai Bhalodi	66000	0.74%	0.00%	66000	0.74%	0.00%
Vishwa H. Bhalodi	66000	0.74%	0.00%	66000	0.74%	0.00%
Chandani Kishan Patel	43978	0.49%	0.00%	43978	0.49%	-0.07%
Nidhi Malay Bhalodi	72281	0.81%	0.00%	72281	0.81%	0.30%
Deepakkumar Q. Raura	30800	0.34%	0.00%	30800	0.34%	-0.05%
Vruti Vipulbhai Bhalodi	66000	0.74%	0.00%	66000	0.74%	0.43%
Tarwi Yash Thosani	10000	0.11%	0.00%	10000	0.11%	-0.02%
Maan H. Bhalodi	108943	1.22%	0.00%	108943	1.22%	1.22%
Nareshbhai J. Thosani	5000	0.06%	0.00%	5000	0.06%	0.06%

2.5 Details of non-cash allotment / Bonus issue / buyback for preceeding 5 years:

Particulars	Year (Aggregate No. of Shares)				
	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Equity Shares :</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	0	0	0	0	0
Fully paid up by way of bonus shares	0	0	0	0	0
Shares bought back	0	0	0	0	0





## SHREE TNB POLYMERS LIMITED

NOTES TO BALANCE SHEET AS AT 31 MARCH, 2024 (₹ IN LAKHS)

3. Reserves & Surplus	31-Mar-24	31-Mar-23
<b>a. Capital Redemption Reserve</b>		
Opening Balance	62.30	62.30
Closing Balance	<u>62.30</u>	<u>62.30</u>
<b>b. Surplus</b>		
Opening balance	1379.75	1354.52
(+) Net Profit For the current year	515.60	204.25
(-) Dividend payable	0.00	179.03
Closing Balance	<u>1895.35</u>	<u>1379.75</u>
<b>b. Securities premium</b>		
Opening balance	567.93	209.88
(+) Share premium on right issue made during the year	0.00	358.05
Closing Balance	<u>567.93</u>	<u>567.93</u>
<b>Total Reserves and Surplus</b>	<b>2525.58</b>	<b>2009.98</b>

4. Long Term Borrowings	Non-current portion		Current Maturities	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
<b>Secured Indian rupee Loan from banks :</b>				
Machinery loan	802.59	974.47	171.88	124.53
Term loan during Covid-19	150.00	257.64	167.64	245.67
<b>Secured Indian rupee term loan from Finance Companies :</b>				
Siemens Financial Services P. Li	0.00	0.00	0.00	31.59
<b>UnSecured Indian rupee term loan from Finance Companies :</b>				
Oxyzo Financial Services P. Ltd	74.82	0.00	125.00	0.00
<b>Total</b>	<b>1027.41</b>	<b>1232.11</b>	<b>464.51</b>	<b>401.79</b>

## 4.1 Terms of repayment of Secured Indian rupee Term loan from Bank of Bank of baroda:

Nature of securities	Maturities	Rate of interes	31-Mar-24	31-Mar-23
Machinery Loan	60 Months	10.00% p.a.	0.00	1099.00
Additional Term loan during Covi 36 - 48 months		7.5% p.a	317.64	503.31
<b>Total</b>			<b>317.64</b>	<b>1602.31</b>



SHREE TNB POLYMERS LIMITED

NOTES TO BALANCE SHEET AS AT 31 MARCH, 2024 (₹ IN LAKHS)

**4.1.1 Nature of Security** for Machinery & Cash Credit.

Exclusive 1st charge by way of Composite Hypothecation Agreement for hypothecation of entire raw material, stock-in-process, stores & spares, packing material finished good, plant & machinery etc., and book debts of the firm, both present and future. Collaterally secured by equitable mortgage of land and Building of the Company

4.1.2 All the term loans above from banks are guaranteed by some Directors.

**4.2 Terms of repayment for Secured Indian rupee term loan from Finance Companies :**

Particulars		Maturities	31-Mar-24	31-Mar-23
1.Siemens Financial Services P Ltd	13.50% P.a.	48 Months	0.00	6.64
2.Siemens Financial Services P Ltd	12.75% p.a.	36 Months	0.00	21.20
3.Siemens Financial Services P Ltd	12.50% p.a.	48 Months	0.00	3.75

4.2.1 The loan is secured against hypothecation of Machinery.

4.2.2 The term loan is guaranteed by some Directors.

**4.3 Terms of repayment for Unsecured Indian rupee term loan from Oxyzo Financial Services P. Ltd:**

Particulars		Maturities	31-Mar-24	31-Mar-23
1.Oxyzo Financial Services P. Ltd	14.00% P.a.	24 Months	125.00	0.00
	( Floating Rate)			

4.3.1 The term loan is not guaranteed by any Directors.

**5. Deferred Tax**

Deferred tax liability arising out of timing difference on:

Difference between accounting and tax depreciation	331.73	275.35
Total deferred tax liability	331.73	275.35

Deferred tax asset arising out of timing difference on:

Provision for gratuity	27.48	21.01
Disallowance u/s 43B(h) of Income Tax Act	3.38	0.00
Total deferred tax assets	30.86	21.01

<b>Net deferred tax liability</b>	<b>300.87</b>	<b>254.34</b>
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**6. Long term provisions**

Provision for gratuity	81.42	66.55
	81.42	66.55





7.Short Term Borrowings		31-Mar-24	31-Mar-23
<b>Secured Loan</b>			
<b>(a) Loans repayable on demand</b>			
from banks (Note no. 7.1 below)		2090.06	1938.59
<b>(b) Current maturities of long-term borrowing (Note 4)</b>			
		464.51	401.79
		<b>2554.57</b>	<b>2340.38</b>

7.1 Nature of security is same as that stated for term loan for machinery & building as per note 4.1.1 above.

8. Trade payables ageing schedule as on 31-Mar-24						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Dues to msme	20.42	0.01	0.00	0.00	0.00	20.42
(ii) Trade payables	2647.84	18.93	0.19	0.00	0.00	2666.96
<b>Total</b>						<b>2687.38</b>

Trade payables ageing schedule as on 31-Mar-23						
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
Trade payables	3060.51	15.51	2.04	0.00	0.88	3078.94
<b>Total</b>						<b>3078.94</b>

8.1 Trade payable stated above include debts due to :

Firm in which director / directors's relative is a partner :

Prime Industries	0.00	7.88
S.V. Packaging	0.54	0.50
Shree computer World	0.01	1.54

8.2. Reporting under section 22 of MSMED act, 2006 2023-24

(i) The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier

Principal Amount	14.35	
Interest Due	0.11	14.46

(ii) The amount of interest paid by the buyer in terms of section 16 of MSMED Act,2006 along with the amounts of the payment made to the

supplier beyond the appointed day during the accounting year;

0.00



**SHREE TNB POLYMERS LIMITED**

**NOTES TO BALANCE SHEET AS AT 31 MARCH, 2024 (₹ IN LAKHS)**

(iii) 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 this Act	0.11
(iv) The amount of interest accrued & remaining unpaid at the end of year;	0.00
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	0.00

9. Other Current Liabilities	31-Mar-24	31-Mar-23
<u>Other Current Liabilities</u>		
Advance from Customer	175.27	237.37
Sundry creditors other than for Goods & expenses	6.09	6.09
Deposits from Dealers	114.54	94.32
Deposits Against CST	1.08	1.08
Bank Of Baroda c/a -1220	0.28	0.28
	<b>297.26</b>	<b>339.15</b>

10. Short Term Provisions	31-Mar-24	31-Mar-23
<b>Provision for employee benefits</b>		
Bonus Payable	49.42	61.49
Provident Fund payable	4.81	3.96
Salary & Wages Payable	36.33	33.12
Gratuity Payable	17.35	8.98
<b>Provision for statutory dues</b>		
Provision for Income tax	0.00	93.47
Tds / Tcs Payable	21.60	22.09
<b>Other expenses</b>		
Auditor's Remuneration	3.60	2.70
Provision for Dividend	0.00	179.03
	<b>133.10</b>	<b>404.83</b>





## SHREE TNB POLYMERS LIMITED

## NOTES TO BALANCE SHEET AS AT 31 MARCH, 2024 (₹ IN LAKHS)

**11a. Capital Work in progress as on 31-Mar-24**

Capital Work in progress	Amount in Capital work in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) Projects in progress	0.00	0.00	0.00	0.00	0.00
(b) Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00
<b>Total</b>					<b>0.00</b>

**11a. Capital Work in progress as on 31-Mar-23**

Capital Work in progress	Amount in Capital work in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) Projects in progress					
Machinery under Installation	312.09	0.00	0.00	0.00	312.09
Solar System under Instalation	119.45	121.18	0.00	0.00	240.63
(b) Projects temporarily suspended	0.00	0.00	0.00	0.00	0.00
<b>Total</b>					<b>552.73</b>

**12. Non-Current Investments 31-Mar-24 31-Mar-23****Non-Trade Investments**

Bank of Baroda Share (Listed)	0.08	0.08
Investment in Mutual Fund (quoted)	16.84	16.84
(Market Value as on 31.03.2023 ₹ 17,25,363/-)		
(Market Value as on 31.03.2022 ₹ 12,12,932/-)		
	<b>16.92</b>	<b>16.92</b>

**13. Other non-current assets 31-Mar-24 31-Mar-23****Deposit with original maturity of more than 12 months**

(Refer to Note 16)	36.30	15.40
Security Deposits	34.44	34.15
Unsecured, considered good		
	<b>70.74</b>	<b>49.55</b>



**SHREE TNB POLYMERS LIMITED**

**NOTES TO BALANCE SHEET AS AT 31 MARCH, 2024 (₹ IN LAKHS)**

<b>14. Inventories</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>Valued at lower of cost and net realizable value</b>		
Raw Materials (refer note no. 27)	1070.31	1255.45
Packing Material	8.00	12.10
Finished Goods (refer note no. 29)	1268.10	2025.46
Stock of Traded goods	255.20	310.49
Stock of Consumable items	24.90	61.52
	<b>2626.51</b>	<b>3665.01</b>

<b>15. Trade Receivables ageing schedule as on 31-Mar-24</b>						
Particulars of Trade receivables	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed & considered good	2994.43	238.85	24.46	23.91	0.00	3281.65
(ii) Undisputed but significant increase in credit risk	0.00	0.00	0.00	0.00	64.01	64.01
(iii) Disputed	0.00	0.00	0.00	0.00	199.87	199.87
<b>Total</b>						<b>3545.53</b>

<b>Trade Receivables ageing schedule as on 31-Mar-23</b>						
Particulars of Trade receivables	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed & considered good	1585.26	61.21	13.68	47.35	185.04	1892.55
(ii) Undisputed but significant increase in credit risk	0.00	0.00	0.00	4.04	169.84	173.89
<b>Total</b>						<b>2066.44</b>

<b>Trade Receivable stated above include debts due by:</b>	<b>31-Mar-24</b>	<b>31-Mar-23</b>
<b>15.1 Firm in which director / directors's relative is a partner :</b>		
Prime Industries	9.95	4.25

**15.2** The Company has already filed cases for recovering the trade receivables of Rs 1,73,88,809 with significant credit risk which are overdue for more than one year. The company is confident that full amount will be recovered.





## SHREE TNB POLYMERS LIMITED

## NOTES TO BALANCE SHEET AS AT 31 MARCH, 2024 (₹ IN LAKHS)

16. Cash and bank balances	Non - current		Current	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
<b>Cash and cash equivalents</b>				
Current account bank balances	-	-	1.38	0.81
Cash on hand	-	-	9.04	20.37
			<u>10.42</u>	<u>21.18</u>
<b>Other bank balances</b>				
Deposit with original maturity of more than 12 months (Refer note 14)				
Fixed Deposits with Banks	36.30	15.40	3.27	20.11
	<u>36.30</u>	<u>15.40</u>	<u>13.69</u>	<u>41.29</u>

17. Short-term loans and advances	31-Mar-24	31-Mar-23
<b>Others (Unsecured, considered good)</b>		
Advance to employee	46.04	35.73
Advance to creditors	104.04	82.12
Balance with Income Tax department	12.36	93.01
Balance with Sales Tax department	81.42	81.42
Balance with GST department	12.31	337.42
Export Incentives receivable	2.24	15.29
Office & Godown rent deposit	0.47	0.32
Advance Installment To Finance companies	0.00	9.32
Bank Interest refundable from Bank	7.38	7.38
	<u>266.26</u>	<u>662.01</u>

18. Other Current Assets	31-Mar-24	31-Mar-23
Security Deposits (Unsecured, considered good)		
Prepaid Expenses	3.13	4.10
Prepaid Insurance	7.51	6.24
	<u>10.64</u>	<u>10.34</u>



## SHREE TNB POLYMERS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)

## 11. Property, Plant and Equipment

Property, Plant and Equipment	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01 April 2023	Additions	Deletions / Disposal	Balance as at 31 March 2024	Balance as at 01 April 2023	Depreciation charge for the year	Deletions	Balance as at 31 March 2024	Balance as at 31 March 2024	Balance as at 31 March 2023
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>Tangible Assets</b>										
<b>Land</b>										
Land	230.56	0.00	0.00	230.56	0.00	0.00	0.00	0.00	230.56	230.56
	<b>230.56</b>	<b>0.00</b>	<b>0.00</b>	<b>230.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>230.56</b>	<b>230.56</b>
<b>Building</b>										
Factory Building	808.72	35.99	0.00	844.71	398.84	45.43	0.00	444.27	400.44	409.88
	<b>808.72</b>	<b>35.99</b>	<b>0.00</b>	<b>844.71</b>	<b>398.84</b>	<b>45.43</b>	<b>0.00</b>	<b>444.27</b>	<b>400.44</b>	<b>409.88</b>
<b>Plant and Equipments</b>										
Plant and Machinery	4896.23	668.63	99.39	5465.47	2010.57	272.30	94.42	2188.45	3277.01	2885.66
Electrical Installation	60.75	0.00	0.00	60.75	58.55	0.00	0.00	58.55	2.20	2.20
Micrometer & Vernier Caliper	0.03	0.00	0.00	0.03	0.03	0.00	0.00	0.03	0.00	0.00
Fire Fighting Equipment	9.31	0.00	0.00	9.31	8.36	0.08	0.00	8.44	0.88	0.96
Laboratory Equipment	23.83	0.00	0.00	23.83	22.52	0.00	0.00	22.52	1.31	1.31
Security Equipments	4.89	0.35	0.00	5.24	3.68	0.04	0.00	3.72	1.52	1.21
	<b>4995.05</b>	<b>668.98</b>	<b>99.39</b>	<b>5564.64</b>	<b>2103.71</b>	<b>272.42</b>	<b>94.42</b>	<b>2281.71</b>	<b>3282.92</b>	<b>2891.35</b>
<b>Furniture &amp; Fixtures</b>										
Furniture & Fixtures	40.16	1.05	0.00	41.21	33.20	0.72	0.00	33.92	7.29	6.96
Air Conditioner	6.20	1.31	0.00	7.50	4.70	0.33	0.00	5.03	2.47	1.50
Refrigerator	0.18	0.00	0.00	0.18	0.17	0.00	0.00	0.17	0.01	0.01
Water Cooler	0.57	0.00	0.00	0.57	0.55	0.00	0.00	0.55	0.03	0.03
	<b>47.12</b>	<b>2.35</b>	<b>0.00</b>	<b>49.47</b>	<b>38.62</b>	<b>1.05</b>	<b>0.00</b>	<b>39.67</b>	<b>9.80</b>	<b>8.50</b>
<b>Vehicles</b>										
Vehicle-Two Wheeler	4.24	0.00	0.00	4.24	2.47	0.00	0.00	2.47	1.77	1.77
Motor Car	26.42	0.00	0.00	26.42	23.33	1.86	0.00	25.19	1.23	3.09
	<b>30.66</b>	<b>0.00</b>	<b>0.00</b>	<b>30.66</b>	<b>25.80</b>	<b>1.86</b>	<b>0.00</b>	<b>27.66</b>	<b>3.00</b>	<b>4.86</b>





## SHREE TNB POLYMERS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)

Property, Plant and Equipment	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 01 April 2023	Additions	Deletions / Disposal	Balance as at 31 March 2024	Balance as at 01 April 2023	Depreciation charge for the year	Deletions	Balance as at 31 March 2024	Balance as at 31 March 2024	Balance as at 31 March 2023
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>Office Equipment</b>										
Office Equipment	0.89	0.00	0.00	0.89	0.70	0.06	0.00	0.76	0.13	0.19
Computer	29.30	11.88	0.00	41.18	18.63	3.23	0.00	21.85	19.33	10.67
Attendance machine	0.48	0.00	0.00	0.48	0.45	0.00	0.00	0.45	0.02	0.02
EPABX System	0.15	0.00	0.00	0.15	0.14	0.00	0.00	0.14	0.01	0.01
Photocopy Machine	0.90	0.00	0.00	0.90	0.85	0.00	0.00	0.85	0.04	0.04
Mobile Phone	0.59	0.68	0.00	1.27	0.28	0.15	0.00	0.43	0.84	0.31
	<b>32.30</b>	<b>12.56</b>	<b>0.00</b>	<b>44.86</b>	<b>21.05</b>	<b>3.43</b>	<b>0.00</b>	<b>24.48</b>	<b>20.37</b>	<b>11.25</b>
<b>Total Tangible Assets</b>	<b>6144.41</b>	<b>719.88</b>	<b>99.39</b>	<b>6764.90</b>	<b>2588.01</b>	<b>324.19</b>	<b>94.42</b>	<b>2817.79</b>	<b>3947.09</b>	<b>3556.40</b>
Previous Year	4810.97	1316.81	341.18	6144.41	2648.16	267.19	327.33	2588.01	3556.40	2520.62
<b>INTANGIBLE ASSETS</b>										
SOFTWARE	0.90	4.73	0.00	5.63	0.17	0.13	0.00	0.30	5.33	0.73
<b>Total Intangible Assets</b>	<b>0.90</b>	<b>4.73</b>	<b>0.00</b>	<b>5.63</b>	<b>0.17</b>	<b>0.13</b>	<b>0.00</b>	<b>0.30</b>	<b>5.33</b>	<b>0.73</b>
Previous Year	0.90	0.00	0.00	0.90	0.13	0.04	0.00	0.17	0.73	0.77



## SHREE TNB POLYMERS LIMITED

## NOTES TO PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024 (₹ IN LAKHS)

19.Revenue from operations	2023-24	2022-23
Sale of products (Refer note no. 28.1)	20589.41	17031.85
Sale of services (Refer note no. 28.2)	184.52	212.84
Other operating revenues (Refer note no. 28.3)	11.63	9.98
	<b>20785.56</b>	<b>17254.66</b>

20.Other Income	2023-24	2022-23
Interest on fixed deposits	2.38	1.74
Interest and penalty recovered	2.49	21.62
Foreign exchange gain (net)	6.25	15.09
	<b>11.11</b>	<b>38.45</b>

21.Cost of materials consumed	2023-24	2022-23
<b>Raw material (Refer note no. 27)</b>		
Opening stock	1255.45	1347.72
(+) Domestic purchases	11901.95	12654.86
(+) Import purchases	908.16	151.01
(-) Closing Stock	1070.31	1255.45
	<b>12995.25</b>	<b>12898.14</b>
<b>Packing Material</b>		
Opening stock	12.10	11.44
(+) Purchases	112.76	169.41
(-) Closing Stock	8.00	12.10
	<b>116.86</b>	<b>168.76</b>
	<b>13112.10</b>	<b>13066.90</b>

22.(Increase) / Decrease in Inventory	2023-24	2022-23
Inventory at the beginning of the year		
Finished Goods	2025.46	956.43
Stock of Traded goods	310.49	186.10
Inventory at the end of the year		
Finished Goods	1268.10	2025.46
Stock of Traded goods	255.20	310.49
	<b>812.65</b>	<b>(1193.43)</b>





## SHREE TNB POLYMERS LIMITED

NOTES TO PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024 (₹ IN LAKHS)

23. Employee Benefits Expense	2023-24	2022-23
Director's Remuneration	25.80	25.80
Salaries & Bonus to Staff	458.63	394.76
Employee's Gratuity	23.23	23.80
Staff welfare expenses	38.31	48.03
Wages & Bonus to Worker	538.30	502.44
Provident fund	27.10	23.45
	<b>1111.38</b>	<b>1018.28</b>

24. Finance cost	2023-24	2022-23
Interest on Term Loan	141.77	124.92
Interest on Cash Credit	269.05	234.46
Interest on Delay Payment	118.60	101.96
Interest on Secured & Unsecured Loan	15.46	14.23
Interest on Statutory dues	0.87	0.67
Bank Charges	17.85	17.12
Bill discounting charges paid	3.75	11.59
(-) Borrowing cost capitalised	-0.91	-95.31
	<b>566.44</b>	<b>409.64</b>

25. Other expenses	2023-24	2022-23
<b>Manufacturing &amp; other Direct Expenses</b>		
Processing Charges	90.08	21.60
Electricity & power expenses	701.50	669.34
Loading & Unloading Charges	12.25	15.07
Consumable stores	208.32	70.41
<b>Factory Expense</b>		
Repairs & Maintenance for Plant & Machinery	34.39	33.80
Repairs & Maintenance for Building	16.93	13.23
Repairs & Maintenance for others	1.38	2.13
Factory Insurance	23.83	16.42
Testing Fees	1.32	4.13



**SHREE TNB POLYMERS LIMITED****NOTES TO PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024 (₹ IN LAKHS)****Administrative Expense**

Legal & Professional	22.10	18.91
Sitting Fees paid to Directors	1.35	1.13
ISI Certification / ISO Expenses	2.68	2.25
Inspection charges	19.75	9.93
Travelling & Conveyance	108.25	102.98
Printing & Stationary	14.84	12.88
Telephone / Internet / Postage expenses	4.22	4.87
Vehicle Expenses	5.99	5.35
Auditor's remuneration	4.00	3.00
Office expenses	7.61	7.60
Sundry balance w/off	60.73	1.77
Income tax expense	4.53	15.24
Gram panchayat Tax Paid	4.81	2.96
Membership and subscription	0.29	0.17
Sales tax / GST assessment dues	0.00	42.01

**Sales expense**

Advertisement expenses	43.34	32.45
Sales Commission	604.00	526.11
Carriage Outward expenses	451.72	407.72
Marin Insurance	4.21	1.02
Godown rent & electricity & insurance	24.62	20.40
Discount on sales	0.00	0.11

<b>Total</b>	<b>2479.03</b>	<b>2065.00</b>
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**26. Exceptional Items**

Profit on sale of assets	15.24	2.93
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<b>Total</b>	<b>15.24</b>	<b>2.93</b>
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**27. Details of Raw material Stock and its Consumption**

Name of Items	Opening Stock	Purchases	Consumption		Closing Stock
			2023-24	2022-23	
	1	2	3	4	5 = (1+2-3)
HDPE	606.96	8127.08	8239.25	6960.54	494.79
PP / PPH	238.85	2478.50	2493.27	2647.16	224.08
LLDPE	235.21	1417.12	1387.05	2180.71	265.28
Others*	174.43	787.41	875.68	1109.73	86.16
	<b>1255.45</b>	<b>12810.11</b>	<b>12995.25</b>	<b>12898.14</b>	<b>1070.31</b>

\*Raw material whose consumption is less than 5% of total consumption has been grouped as others.

**28. Details of Revenue from operations****2023-24****2022-23****28.1 Details of sale of Products****Finished Goods**

LLDPE Pipe	3559.83	4147.67
ABS / HIPS Sheets/ LDPE/ LLDPE Sheets	67.65	228.16
PP HOLLOW / HDPE / PP / PPGL / PPGL Sheet	4156.53	4373.69
HDPE / PP / HDPE / PPH Fittings	230.89	194.55
PP / PPH Pipe	236.40	246.00
HDPE pipe	10492.15	6542.32
Traded Goods	1845.97	1299.46
	<b>20589.41</b>	<b>17031.85</b>

**28.2 Details of sale of Services**

Job Work / Processing	184.52	212.84
	<b>184.52</b>	<b>212.84</b>

**28.3 Details of other operating revenues**

Scrap sales	11.63	9.98
	<b>11.63</b>	<b>9.98</b>

**29. Details of Inventories****31-Mar-24****31-Mar-23****Details of Finished Goods**

LLDPE Pipe	799.71	1197.15
PP HOLLOW / HDPE / PP / PPGL / PPGL Sheet	198.97	128.00
HDPE / PP / HDPE / PPH Fittings	20.53	23.82
PP / PPH Pipe	41.82	44.65
HDPE Pipe	206.79	631.71
Scrap	0.29	0.12
	<b>1268.10</b>	<b>2025.46</b>



## SHREE TNB POLYMERS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)

- 30 As per accounting standard - 15 " employee benefits " the disclosures for defined benefit plan being gratuity are given below :

	2023-24	2022-23
<u>Amount Recognized in the Balance Sheet</u>		
(Present Value of Benefit Obligation at the end of the Period)	(191.75)	(158.83)
Fair Value of Plan Assets at the end of the Period	92.99	83.30
Funded Status (Surplus/ (Deficit))	(98.76)	(75.53)
Net (Liability)/Asset Recognized in the Balance Sheet	<u>(98.76)</u>	<u>(75.53)</u>
<u>Expenses Recognized in the Statement of Profit or Loss for Current Period</u>		
Current Service Cost	29.09	22.07
Interest Cost	11.56	10.80
Expected return on Plan assets	(6.12)	(5.52)
Actuarial (Gains)/Losses	11.29	3.56
Expenses Recognized in the Statement of Profit or Loss	<u>23.23</u>	<u>23.79</u>
<u>Change in Defined Benefit obligation for the period</u>		
Present Value of Benefit Obligation at the Beginning of the Period	158.83	135.46
Interest Cost	11.56	10.80
Current Service Cost	29.09	22.07
(Benefit Paid From the Fund)	(8.61)	(3.38)
Actuarial (Gains)/Losses	0.88	(6.12)
Present Value of Benefit Obligation at the End of the Period	<u>191.75</u>	<u>158.83</u>
<u>Change in the Fair Value of Plan Assets during the period</u>		
Fair Value of Plan Assets at the Beginning of the Period	83.30	73.73
Expected Return on Plan Assets	6.12	5.52
Contributions by the Employer	0.00	9.99
(Benefit Paid from the Fund)	(8.61)	(3.38)
Actuarial Gains/(Losses)	12.18	(2.56)
Fair Value of Plan Assets at the End of the Period	<u>92.99</u>	<u>83.30</u>
<u>Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss at period end</u>		
Actuarial (Gains)/Losses on Obligation For the Period	0.88	(6.12)
Actuarial (Gains)/Losses on Plan Asset For the Period	12.18	(2.56)
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	13.06	(8.68)
<u>Actual Return on Plan Assets</u>		
Expected Return on Plan Assets	6.12	5.52
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	12.18	(2.56)
Actual Return on Plan Assets	<u>18.30</u>	<u>2.97</u>





## SHREE TNB POLYMERS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)

Balance Sheet Reconciliation

Opening Net Liability	75.53	61.73
Expense Recognized in Statement of Profit or Loss (Employer's Contribution)	23.23	23.79
	0.00	(9.99)
Net Liability/(Asset) Recognized in the Balance Sheet	98.76	75.53

Category of Assets

Insurance fund	100.00%	100.00%
Other	0.00	0.00
Total	100.00%	100.00%

Other Details

No of Active Members	319	331
Per Month Salary For Active Members	52.07	44.38
Average Monthly Salary eligible for Gratuity	0.16	0.13
Average Age	35.91	35.65
Average Past Service	6.68	6.18
Total Accrued Benefit Amount (INR)	221.47	167.22

Assumptions (Current Period & Previous Period)

Expected Return on Plan Assets	7.09%	7.35%
Rate of Discounting	7.09%	7.35%
Rate of Salary Increase	6.00%	7.00%
Rate of Employee Turnover	2.00%	2.00%

Mortality Rate During Employment

Indian Assured Lives Mortality (2006-08)

Mortality Rate After Employment

N.A.

N.A.

<b>31 Auditor's remuneration</b>	<b>2023-24</b>	<b>2022-23</b>
(Included in other expenses under administrative Expenses)		
Company Audit Fees	3.00	2.25
Tax Audit Fees	1.00	0.75
	<b>4.00</b>	<b>3.00</b>



**32 Foreign Currency Transactions :**

Transaction in foreign currency are recorded in rupees by applying the exchange rate on the date of transaction. gains or losses on settlement of the transactions are recognised in the profit and loss account.

At the balance date, monetary assets and liabilities denominated in foreign currency are translated at the exchange rate prevalent at the date of the balance sheet. the resulting differences is also recorded in the profit and loss account.

CIF Value of imports calculated by the company in respect of	2023-24	2022-23
Raw materials	795.85	133.48
Spare parts & Components	5.56	10.03
Capital Goods	0.00	419.43
	<u>801.41</u>	<u>562.94</u>

Consumption of raw materials	2023-24	% to total	2022-23	% to total
Imported	476.41	3.67%	151.01	1.17%
Indigenous	12518.84	96.33%	12747.13	98.83%
	<u>12995.25</u>	<u>100.00%</u>	<u>12898.14</u>	<u>100.00%</u>

Consumption of Spare parts & Components	2023-24	% to total	2022-23	% to total
Imported	6.08	2.92%	12.02	17.08%
Indigenous	202.24	97.08%	58.39	82.92%
	<u>208.32</u>	<u>100.00%</u>	<u>70.41</u>	<u>100.00%</u>

Earnings in Foreign exchange classified as	2023-24	2022-23
Earnings in Foreign exchange on Export Sales	3.27	2.20
	<u>3.27</u>	<u>2.20</u>

**33 Related party disclosures :**

1 Name, nature of relation and description of relation with related party.

**a) Key Management Personnel**

- 1 Shri Vijaybhai Thosani (Chairman-cum-Whole time Director)
- 2 Shri Deepak K. Raura (Whole Time Director)
- 3 Shri Rasikbhai Bhalodi (Whole Time Director)

**b) Non-Executive Director**

- 1 Shri Chandulal Patel

**c) Relatives of Key management personnel having transaction with the company.**

- 1 Shri Daksh Raura (Son of Shri Deepak K. Raura)
- 2 Smt Beena Thosani (Wife of Shri Vijaybhai Thosani)
- 3 Smt. Shilpaben Rasikbhai Bhalodi (Wife of Shri Rasikbhai Bhalodi)
- 4 Smt. Tanvi Yash Thosani (Daughter in law of Shri Vijaybhai Thosani)
- 5 Shri Kishanbhai Patel (Son of Shri Chandulal Patel)





## SHREE TNB POLYMERS LIMITED

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)

## d) Entities over which the key management personnel and their relatives are able to exercise significant influence having transaction with the company.

1 Noble polytec	(Son of Shri Vijaybhai Thosani is Partner)
2 Prime Industries	(Brother of Shri Rasikbhai Bhalodi is Partner)
3 Multipack Industries	(Wife of Shri Rasikbhai Bhalodi is Partner)
4 S. V. Packaging	(Wife of Shri Rasikbhai Bhalodi is Partner)
5 Shree Computer world	(Director's Wife is Partner)

II Transactions with related parties	2023-24	2022-23
<b>Nature of transactions</b>		
i) Sales and other income	<b>Amount</b>	<b>Amount</b>
Noble polytec	75.59	124.14
Prime Industries	40.82	52.32
Multipack Industries	0.96	1.85
Nidhi Stone	0.00	0.20
Eagle Stone	0.46	0.00
ii) Purchases and other expenses		
Prime Industries	199.87	193.28
Noble polytech	0.00	9.24
SV Packaging	6.93	4.46
iii) Maintenance expenses		
Shree computer World	5.38	2.62
iv) Purchase of Computers, Printers and related accessories		
Shree computer World	4.33	2.96
v) Managerial remuneration to Key management personnel		
Vijay Thosani	9.00	9.00
Deepak Raura	9.00	9.00
Rasikbhai Bhalodi	7.80	7.80
vi) Salary and Bonus to relatives of key Management personnel		
Beena Thosani	3.00	3.00
Daksh Deepakkumar Raura	9.00	9.00
Shilpaben Rasikbhai Bhalodi	3.00	3.00
Yash Thosani	6.00	6.00
vii) Salary and Bonus to relatives of Non-executive Director		
Kishanbhai Patel	7.20	7.20



**34 Earning Per Share**

The company reports basic and diluted earnings per share in accordance with accounting standard - 20, "earning per share issued by the institute of chartered accountants of india (icai). basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year.

Diluted earnings per shares reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. diluted earning per share is computed using the weighted average number of equity shares and potential equity shares outstanding at the year end.

Earning per share (basic and diluted):	2023-24	2022-23
Net profit after tax	515.60	204.25
Weighted average no. of equity shares outstanding during F.Y.	7844607	7844607
Basic earning per share of ₹ 10 each	6.57	2.60
Diluted earning per shares of ₹ 10 each	6.57	2.60

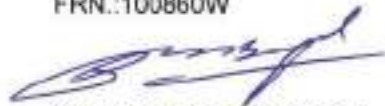
**35 Segment Reporting:**

The company operates in a single line of business viz polymers business and also in a single geographic environment i. e. within in india, therefore the information required by the accounting standard 17 of segment reporting is not applicable to the company.

Signature to notes 1 To 35.

As per our report of even date and notes forming parts of accounts.

For P.M. Bagrecha & Co.  
Chartered Accountants  
FRN.:100860W



CA. Parasmal S. Bagrecha  
Partner  
MRN.: 039816

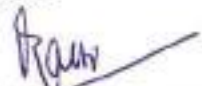
Vapi  
Date : 27-08-2024



For and on behalf of the board of directors

VJTHOSANI

Vijay J. Thosani  
(Whole time Director)  
Din: 01067515



Deepakumar Q. Raura  
(Whole Time Director)  
Din: 07926435



Rasikbhai G. Bhalodi  
(Whole Time Director)  
Din: 07154995



**SHREE TNB POLYMERS LIMITED**

**ADDITIONAL REGULATORY INFORMATION FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)**

**36 Analytical Ratios:**

<b>(a) Current Ratio</b>	<b>2023-24</b>	<b>2022-23</b>	<b>% Change</b>	<b>Reason if Change &gt; 25%</b>
<b>Numerator</b>				
Inventories	2,628.51	3,665.01		
Trade receivables	3,545.53	2,066.44		
Cash and cash equivalents	13.69	41.29		
Short-term loans and advances	266.26	662.01		
Other current assets	10.64	10.34		
<b>Current Assets (i)</b>	<b>6,462.63</b>	<b>6,445.09</b>		
<b>Denominator</b>				
Short-term borrowings	2,554.57	2,340.38		
Trade payables	2,687.38	3,078.94		
Other current liabilities	297.26	339.15		
Short-term provisions	133.10	404.83		
<b>Current Liabilities (ii)</b>	<b>5,672.31</b>	<b>6,163.30</b>		
<b>Current ratio [(i) / (ii)]</b>	<b>1.14</b>	<b>1.05</b>	<b>8.95%</b>	
<b>(b) Debt-Equity Ratio,</b>				
<b>Numerator</b>				
Long-term borrowings	1,027.41	1,232.11		
Short-term borrowings	2,554.57	2,340.38		
<b>Total Loan Funds (i)</b>	<b>3,581.98</b>	<b>3,572.49</b>		
<b>Denominator</b>				
Shareholders' funds (ii)	3,420.71	2,905.11		
<b>Debt-Equity Ratio</b>	<b>1.05</b>	<b>1.23</b>	<b>-14.85%</b>	
<b>(c) Debt Service Coverage</b>				
<b>Numerator</b>				
Net-profit	515.60	204.25		
Depreciation	324.32	267.23		
Interest on long term loans	157.23	139.15		
<b>Earnings available for debt service</b>	<b>997.15</b>	<b>610.63</b>		
<b>Denominator</b>				
Long-term borrowings	1,027.41	1,232.11		
Current maturities of long-term borrowing	464.51	401.79		
Interest on long term borrowings	157.23	139.15		
<b>Debt Service</b>	<b>1,649.15</b>	<b>1,773.04</b>		
<b>Debt Service Coverage Ratio [(i) / (ii)]</b>	<b>0.60</b>	<b>0.34</b>	<b>75.57%</b>	Earnings available for debt service has increased by 39.27%



## SHREE TNB POLYMERS LIMITED

ADDITIONAL REGULATORY INFORMATION FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)

<b>(d) Return on Equity Ratio</b>	<b>2023-24</b>	<b>2022-23</b>	<b>% Change</b>	<b>Reason if Change &gt; 25%</b>
<u>Numerator</u>				
Profit for the period from continuing operations	515.60	204.25		
<u>Denominator</u>				
Average Shareholders Equity	895.13	839.18		
<b>Return on Equity Ratio [(i) / (ii)]</b>	<b>57.60%</b>	<b>24.34%</b>	<b>136.66%</b>	Net Profit has increased by 80.59%
<b>(e) Inventory turnover ratio</b>	<b>2023-24</b>	<b>2022-23</b>	<b>% Change</b>	<b>Reason if Change &gt; 25%</b>
<u>Numerator</u>				
Sale of products (i)	20,589.41	17,031.85		
<u>Denominator</u>				
Average Inventory (ii)	3,102.55	3,052.59		
<b>Inventory turnover ratio [(i) / (ii)]</b>	<b>6.64</b>	<b>5.58</b>	<b>18.94%</b>	
<b>(f) Trade Receivables turnover ratio</b>	<b>2023-24</b>	<b>2022-23</b>	<b>% Change</b>	<b>Reason if Change &gt; 25%</b>
<u>Numerator</u>				
Sale of products	20,785.56	17,254.66		
Sale of services	11.11	38.45		
Scrap sales	11.63	9.98		
Net Sales	<u>20,808.30</u>	<u>17,303.09</u>		
<u>Denominator</u>				
Average Trade receivables	2,805.98	2,124.54		
Trade Receivables T/o ratio	7.41	8.12	-8.79%	
<b>(g) Trade payables turnover ratio</b>	<b>2023-24</b>	<b>2022-23</b>	<b>% Change</b>	<b>Reason if Change &gt; 25%</b>
<u>Numerator</u>				
Domestic purchases	11,901.95	12,654.86		
Purchases- Packing material	112.76	169.41		
Net Purchases (i)	<u>12,014.72</u>	<u>12,824.27</u>		
<u>Denominator</u>				
Average Trade payables (ii)	2,883.16	2,786.17		
Trade payables T/o ratio	4.17	4.60	-9.46%	





## SHREE TNB POLYMERS LIMITED

ADDITIONAL REGULATORY INFORMATION FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)

<b>(h) Net capital turnover ratio</b>				
ratio	2023-24	2022-23	% Change	Reason if Change > 25%
<u>Numerator</u>				
Net Sales	20,808.30	17,303.09		
<u>Denominator</u>				
Average Current assets (a)	6,453.86	6,004.27		
Average Current liabilities (b)	5,917.81	5,521.71		
Average Working Capital [(a)	536.05	482.56		
<b>Working Capital T/o ratio</b>	<b>38.82</b>	<b>35.86</b>	<b>8.26%</b>	
<b>(i) Net profit ratio</b>				
	2023-24	2022-23	% Change	Reason if Change > 25%
<u>Numerator</u>				
Profit for the period from continuing operations	515.60	204.25		
<u>Denominator</u>				
Total Income	20,796.67	17,293.11		
<b>Net profit ratio</b>	<b>2.48%</b>	<b>1.18%</b>	<b>109.91%</b>	Net profit margins has improved on account of increased in total Income by 20.26%.
<b>(j) Return on Capital employed</b>				
	2023-24	2022-23	% Change	Reason if Change > 25%
<u>Numerator</u>				
Earning before interest & tax	659.68	418.99		
Less : Interest Expenses	-425.37	-278.30		
profit before tax	234.31	140.69		
<u>Denominator</u>				
Tangible Networth	3,420.71	2,905.11		
Total Debt	3,581.98	3,572.49		
Deferred Tax Liability	300.87	254.34		
Capital Employed	7,303.56	6,731.94		
<b>Return on Capital employer</b>	<b>9.03%</b>	<b>6.22%</b>	<b>45.12%</b>	Capital Employed has increased only by 8.55% but Operating profits have improved by 66.55%



**SHREE TNB POLYMERS LIMITED**

**ADDITIONAL REGULATORY INFORMATION FOR THE YEAR ENDED 31 MARCH 2024 (₹ IN LAKHS)**

<b>(k) Return on investment of Mutual Funds</b>	<b>2023-24</b>	<b>2022-23</b>	<b>% Change</b>	<b>Reason if Change &gt; 25%</b>
<b>Numerator</b>				
Closing Market Value	22.62	17.25		
Opening Market Value	-17.25	-12.13		
Net cash inflow / (Outflow)	-	-5.00		
<b>Return</b>	<b>5.37</b>	<b>0.12</b>		
<b>Denominator</b>				
Opening Invested book value	16.84	11.84		
Net cash inflow / (Outflow)	-	5.01		
Investment	16.84	16.85		
<b>Return on investment of Mutual Funds</b>	<b>31.88%</b>	<b>0.74%</b>	<b>4220.76%</b>	<b>Outstanding performance of Equity Markets.</b>

**37 Registration of charges or satisfaction with Registrar of Companies:**

**(a) Description of charges:** Machine Finance Facility availed from Siemens Financial Services Private Limited of Rs. 1.43 crores

**(b) Registrar:** ROC Ahmedabad

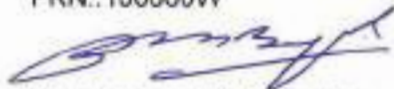
**(c) Statutory period by which such charge had to be registered :** 29-03-2019

**(d) Reason for Delay :** Company has approached siemens financial services limited for filling form CHG-1 for creation of charge but the siemens is denied to file the charge creation form saying that they have financed to Noble Polymers and Noble polymers is not a company. Hence they denied to file the charge creation form.

Signature to notes 36 to 37.

As per our report of even date and notes forming parts of accounts.

For P.M. Bagrecha & Co.  
Chartered Accountants  
FRN.:100860W



CA. Parasmal S. Bagrecha  
Partner  
MRN.: 039816

Vapi  
Date : 27-08-2024



For and on behalf of the board of directors

*V. Thosani*

Vijay J. Thosani  
(Whole time Director)  
Din: 01067515

*Deepakumar Q. Raura*

Deepakumar Q. Raura  
(Whole Time Director)  
Din: 07926435

*Rasikbhai G. Bhalodi*

Rasikbhai G. Bhalodi  
(Whole Time Director)  
Din: 07154995





## SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

REGISTERED OFFICE: SR.NO 132/1/1/4, ATHAL ROAD, ATHAL,  
SILVASSA, DADRA NAGAR HAVELI, DAMAN & DIU UT - 396 230

E-MAIL: [INFOTNB2010@GMAIL.COM](mailto:INFOTNB2010@GMAIL.COM)

WEBSITE: [WWW.SHREETNBPOLYMERS.IN](http://WWW.SHREETNBPOLYMERS.IN)

### NOTICE

Notice is hereby given that the 18th Annual General Meeting of the members of SHREE TNB POLYMERS LIMITED will be held at the registered office of the company at survey No - 132/1/1/4, Behind Prince Pipes, Athal Road, Athal, Silvassa-396230, Dadra and Nagar Haveli Daman & Diu on Monday, 30th September, 2024 at 11.00 A.M to transact the following business:

#### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statement of the company for the financial year ended 31<sup>st</sup> March, 2024, and the report of the Board of directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as ordinary resolution:

“**RESOLVED THAT** the Audited financial statement of the company for the financial year ended March 31<sup>st</sup>, 2024 and the reports of the Board of Directors and auditors thereon, as circulated to the members be and are hereby considered and adopted.”

2. To appoint Shri Chandulal Hansraj Patel (DIN:07869968), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as ordinary resolution:

“**RESOLVED THAT** in accordance with the provisions of section 152 and other applicable provisions of the Companies Act, 2013, Shri Chandulal Hansraj Patel (DIN:07869968), who retires by rotation at this meeting be and is hereby appointed as a director of the company.



## SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

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3. To consider and if thought fit to approve reappointment of M/S P. M. Bagrecha & Co., as statutory auditor of the company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as ordinary resolution:

“**RESOLVED THAT** subject to the provisions of section 139, 140 and all other applicable provisions, if any, of the Companies act, 2013 and further subject to the approval of the shareholders of the Company at the Annual General Meeting of the Company M/S. P. M. Bagrecha & Co., CHARTERED ACCOUTANTS, VAPI, having provided a written certificate as required under provision to section 139 (1) to the effect that their appointment, if made, will be in accordance with the limits specified in sub-section 139(1) of the Companies Act, 2013, be and are hereby appointed as the statutory Auditors of the Company to hold office as such until the conclusion of 23th Annual General Meeting of the Company at a remuneration to be decided in consultation with Board of Directors.”

### **SPECIAL BUSINESS:**

4. To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2025, and in this regard, to consider and if thought fit to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Bhanwarlal Gurjar & Co., Cost Accountants appointed as the Cost Auditors of the Company by the Board of Directors for the conduct of the audit of the cost records of the Company for the financial year 2024-2025 at a remuneration of Rs 80,000/- (Rupees Eighty Thousand only) excluding Goods and service tax plus reimbursement of the





## **SHREE TNB POLYMERS LIMITED**

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travelling and other out-of pocket expenses incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company, be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**For and on Behalf of Board of Directors**

**PLACE: SILVASSA**

**SIGNATURE:** *VJ Thosani*

**DATE: 27/08/2024**

**NAME: MR. VIJAY JAYSUKHLAL  
THOSANI**

**DESIGNATION: CHAIRMAN**

**DIN: 01067515**

**SIGNATURE:**

### **REGISTERED OFFICE**

SURVEY NO-132/1/1/4, BEHIND PRINCE PIPES, ATHAL ROAD, ATHAL,  
SILVASSA, DADRA AND NAGAR HAVELI, DAMAN & DIU UT - 396230

CIN: U25209DN2007PLC000242

TEL: 9727703950

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### **NOTES:**

1. An explanatory statement pursuant to section 102 of the companies Act, 2013 setting out the materials facts and reasons for the proposed resolutions at item no 4 are appended herein below.

2. A member entitled to attend and vote at the meeting may appoint a proxy to attend and, on poll, to vote in his stead.

**A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

3. A proxy form is sent herewith. A person can act as proxy on behalf of members not exceeding 50(fifty) and holding in aggregate not more than 10 (ten percent) of the total share capital of the company.

4. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their bank details, change of address etc. to their depository participants. Changes intimated to the depository participants will be automatically reflected in the company's records.

5. It will be appreciated if queries, if any, on accounts of the company are sent to the company ten days in advance of the meeting so that the answers may be made available at the meeting.

6. Pursuant to section 72 of the companies act, 2013 read with the companies (Share capital and Debentures) Rules, 2014, members are entitled to make a nomination in respect of shares held by them in physical form.

7. A route map showing direction to reach the venue of the meeting is given at the end of this notice.

8. The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the company.





## SHREE TNB POLYMERS LIMITED

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### TNB MAP



### TNB MAP LINK

<https://goo.gl/maps/kJsCWSBuWefjmu736>



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### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(I) OF THE COMPANIES ACT, 2013.**

#### **Item No. 4**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a cost accountant in practice on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and ratified by the shareholders.

On recommendation of Audit Committee at its meeting held on 27<sup>th</sup> August 2024, the Board considered and approved appointment of M/s. Bhanwarlal Gurjar & Co. Cost Accountant for the conduct of the audit of the cost records of the Company at a remuneration of 80,000/- per annum exclusive of service tax and out of pocket expenses for the financial year ending March 31, 2025.

The Board recommends passing of the resolution as set out at item no. 4 of the Notice.





## SHREE TNB POLYMERS LIMITED

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None of the directors / key managerial personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

**For and on Behalf of Board of Directors**

PLACE: SILVASSA

SIGNATURE: *V. J. Thosani*

DATE: 27/08/2024

NAME: MR. VIJAY JAYSUKHLAL  
THOSANI

DESIGNATION: CHAIRMAN

DIN: 01067515

SIGNATURE:

### REGISTERED OFFICE

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### FORM MGT-11

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

CIN: U25209DN2007PLC000242

Name of the company: SHREE TNB POLYMERS LIMITED

Registered office Address: 132/1/1/4, Behind Prince Pipes, Athal Road,  
Athal, Silvassa-396230, DN&H, Daman & Diu

Email id: [infotnb2010@gmail.com](mailto:infotnb2010@gmail.com)

Website: [www.shreetnbpolymers.in](http://www.shreetnbpolymers.in)

Mobile No: 9727703950

### EIGHTEENTH ANNUAL GENERAL MEETING

#### PROXY FORM

Folio No: \_\_\_\_\_ DP ID: \_\_\_\_\_ Client ID: \_\_\_\_\_

Email id: \_\_\_\_\_

Name of the Member(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_  
\_\_\_\_\_

I/We, being the member(s) of \_\_\_\_\_ shares of the above-named  
company, hereby appoint:

1. Mr./Mrs./Miss \_\_\_\_\_

Address \_\_\_\_\_





## SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

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E-mail id: \_\_\_\_\_

Signature\*, or failing him/her \_\_\_\_\_

2. Mr./Mrs./Miss \_\_\_\_\_

Address \_\_\_\_\_

E-mail id: \_\_\_\_\_

Signature\*, or failing him/her \_\_\_\_\_

3. Mr./Mrs./Miss \_\_\_\_\_

Address \_\_\_\_\_

E-mail id: \_\_\_\_\_

Signature\*, or failing him/her \_\_\_\_\_

**\*Signature to be provided in the specimen signature column provided below.**

As my/our proxy to attend and vote (on poll) for me/ us and on my/our behalf at the Eighteenth Annual General Meeting of the Company to be held on Monday, 30<sup>th</sup> September 2024 at 11.00 AM at 132/1/1/4, Behind prince Pipes, Athal Road, Athal, Silvassa-396230, Dadra and Nagar Haveli, Daman & Diu, India in respect of resolutions as are indicated below:

Resolution No.	Description	Refer Note 1
1	To consider and adopt the audited financial statement of the company for the financial year ended 31 <sup>st</sup> March, 2024, and the report of the Board of directors and Auditors thereon.	
2	To appoint Shri Chandulal Hansraj Patel (DIN: 07869968), who retires by rotation as a Director.	
3	To consider and if thought fit to approve reappointment of M/S P. M. Bagrecha & Co., as statutory auditor of the company.	



## SHREE TNB POLYMERS LIMITED

CIN: U25209DN2007PLC000242

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4	To ratify the remuneration of Cost Auditors for the financial year ending March 31 <sup>st</sup> , 2025.	
---	--	--

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Affix Re.  
1/-  
Revenue

Specimen Signature of Proxy 1 \_\_\_\_\_  
Specimen Signature of Proxy 2 \_\_\_\_\_  
Specimen Signature of Proxy 3 \_\_\_\_\_

Signature of the Shareholder: \_\_\_\_\_

### Notes:

1. Tick the relevant item for which the proxy is appointed.
2. A Member entitled to attend and vote is entitled to appoint proxy (ies) to attend and vote instead of himself/herself and proxy (ies) need not be a member. 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.
3. Please note that a proxy cannot represent more than 50 members and more than 10% of the voting rights of the Company.





**OUR BRAND**

**“TIRUPATI” BRAND SOLID  
POLYMER SHEETS**

**“NOBLE” BRAND HDPE / PP / PPH  
PIPES & MICRO IRRIGATION  
SYSTEM & FITTINGS**

**“WELLPACK” BRAND PP HOLLOW  
SHEETS**





**SHREE TNB POLYMERS LIMITED**

**REGD. OFFICE**

**SURVEY NO 132/1/1/4, ATHAL, SILVASSA,  
DADRA & NAGAR HAVELI & DAMAN & DIU  
U.T, 396230**

**MOBILE: +91-9727703950 /**

**+91-9638481111, +91-9825731602**

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**WEBSITE: [www.shreetnbpolymers.in](http://www.shreetnbpolymers.in)**