CHATTERJEE & CHATTERJEE
CHARTERED ACCOUNTANTS

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Independent Auditor's Report

To the Members of RT Packaging Limited

Report on the Standalone Ind AS Financial Statements

Opinion

1. We have audited the accompanying standalone Ind AS financial statements of RT Packaging Limited ('the Company'), which comprise the balance sheet as at March 31, 2024, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone Ind AS financial statements").

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2024, and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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Material uncertainty related to going concern

4. The Company has incurred a net loss of Rs. 177.28 lakhs (before adjustment of exceptional items) for the year ended March 31, 2024 and accumulated losses as at March 31, 2024 stand at Rs. 17,224.77 lakhs resulting in erosion of its net worth. This condition indicate that a material uncertainty exists which may cast significant doubt about the Company's ability to continue as a going concern. However, these financial results have been prepared on the going concern basis as the management is confident on the Company's ability to continue as a going concern for a foreseeable future.

Our report is not modified in respect of the above-mentioned matter.

Emphasis of matter

5. Trade payables, trade receivables and other loans and advances given or taken are subject to reconciliation and confirmation.

Our report is not modified in respect of above-mentioned matter.

Key audit matters

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

7. We have no matters other than described in the Material uncertainty related to going concern, Emphasis of Matter section and other matters to communicate in our audit report.

Information other than the financial statements and auditor's report thereon

8. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's responsibilities for the standalone financial statements

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

10. In preparing the standalone financial statements, Board of Directors are 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.

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

Auditor's Responsibilities for the audit of the standalone financial statements

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

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

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

- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

15. 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.

16. 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.

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

Other matters

18. As stated in note no. 3.9 to the accompanying financial statement, during the financial year, the Company has decided to sell its land and building, which were originally acquired for the purpose of production and manufacturing. In compliance with Ind AS 5, "Non-current Assets Held for Sale and Discontinued Operations," these assets have been have been reclassified from property, plant, and equipment to non-current assets held for sale. The sale of these assets is anticipated to be completed within the next financial year. No liabilities are associated with these assets.

Report on Other legal and regulatory requirements

19. 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.

20. 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 including Other comprehensive income, Statement of changes in equity and the Statement of cash flows dealt with by this Report are in agreement with the books of account;
    d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 over financial reporting of the Company with reference to these Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B' to this report;

g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/provided by the company to its directors in accordance with the provisions of section 197(16) of the Act, as amended;

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

i. The Company does has not any pending litigations on its financial position in its Financial Statements;

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the Company during the year ended March 31, 2024.

iv. The Management has represented that, to the best of its knowledge and belief:

a) No funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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) No funds (which are material either individually or in the aggregate)have been received by the Company from any person or entity, including foreign entity ("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;

c) Based on the 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 misstatement.

v. During the year, the Company has not declared any dividend.

vi. Based on our examination which included test checks, the Group has used an accounting software which partially has a feature of recording audit trail for maintaining its books of accounts.

The management faced constraints on selecting the appropriate software vendor in delivering and installing the required updates, which prevented the immediate implementation of audit trail-compliant software. Additionally, the company's current accounting software is fully capable of ensuring that the books of account and other relevant records are retained completely in their original format or in a format that accurately presents the information. The software ensures that the data remains complete and unaltered, thereby maintaining the integrity and reliability of the records.

As proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C

BD Gujrati
Partner
Membership no: 010878

Place: New Delhi
Date: May 29, 2024

UDIN: 24010878BKHBQW8930

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 19 under the heading "Report on Other Legal & Regulatory Requirements" section of our report of even date to the members of RT Packaging Limited)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

(i) In respect of the Company's Property, plant and equipment:

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

(b) The Company has a program of physical verification of Property, plant and equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the records for land on which building is constructed, provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties disclosed in the financial statements included under Property, plant and equipment are held in the name of the Company as at the balance sheet date.

(d) As stated in the paragraph 18 of the Independent auditor's report, the Company has decided to sell its land and building, which were originally acquired for the purpose of production and manufacturing. As stated in note no. 3.9, In compliance with Ind AS 5, "Non-current Assets Held for Sale and Discontinued Operations," these assets have been have been reclassified & revalued from property, plant, and equipment to non-current assets held for sale.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii)(a) There are no inventories held by the Company during the year. Accordingly, the reporting under clause 3(ii)(a) of the Order is not applicable.

(b) The Company has not been sanctioned working capital limits from banks or financial institution on the basis of security of current assets during the current year. Accordingly, the reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) During the year, the Company has not made any investments in, 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 and hence reporting under clause 3(iii) of the Order is not applicable.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.

(v) The Company has not accepted any deposits and also there were no amounts which are deemed to be the deposits. Hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under, do not apply to this Company.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Accordingly, the provisions the requirement to report on clause 3(vi) of the order is not applicable.

(vii)(a) According to the records, the company is generally regular in depositing undisputed statutory dues including Goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and all other material statutory dues with the appropriate authorities and there were no arrears of statutory dues as at March 31, 2024 for a period of more than six months from the date they became payable of the financial statement.

(b) According to the records of the Company and the information and explanations given to us, there were no statutory dues referred to in sub clause (a) which have not been deposited on account of dispute.

(viii) According to the information and explanations given to us and based on our verification, there were no transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43) of 1961.

(ix) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or in the payment of interest thereon to any lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender.

c) In our opinion and according to the information and explanations given to us, the Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year. Accordingly, the reporting under clause 3(ix)(c) is not applicable.

d) In our opinion and according to the information and explanations given to us, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The Company has not raised any loans during the year. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) a) The Company did not raise 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) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, clause 3 (x)(b) of the Order is not applicable.

(xi) a) According to the information and explanations given by the management and based upon the audit procedures performed no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) a) In our opinion, the company has an adequate internal audit system commensurate with the size and nature of its business;

b) Internal audit specified under section 138 of Companies Act, 2013 is not applicable to the Company and hence reporting under clause 3(xiv)(b)of the Order is not applicable.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable.

(xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934, and is not a core investment Company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under clause 3(xvi) and sub-clauses of the Order are not applicable.

(xvii) The Company has incurred cash loss of Rs. 167.18 lakhs in the current financial year and a cash loss of Rs. 299.88 lakhs was incurred in the immediately preceding financial year.

(xviii) There has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.

(xix) As stated in the paragraph 4 of the Independent auditor's report, the Company has incurred a net loss of Rs. 177.28 lakhs (before adjustment of exceptional items) for the year ended March 31, 2024 and accumulated losses as at March 31, 2024 stand at Rs. 17,224.77 lakhs resulting in erosion of its net worth. This condition indicate that a material uncertainty exists which may cast significant doubt about the Company's ability to continue as a going concern.

(xx) The provisions of section 135 are not applicable to the Company and hence reporting under clause 3(xx) and its sub-clauses of the Order are not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C

BD Gujrati
Partner
Membership no: 010878

Place: New Delhi
Date: May 29, 2024

UDIN: 24010878BKHBQW8930

Annexure "B" to the Independent Auditor's Report

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 RT Packaging Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone Ind AS 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibilities

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 judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent limitations of internal financial controls over financial reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 Chatterjee & Chatterjee
Chartered Accountants
Firm registration no: 001109C

BD Gujrati
Partner
Membership no: 010878

Place: New Delhi
Date: May 29, 2024

UDIN: 24010878BKHBQW8930

RT PACKAGING LIMITED

CIN: U74999HR1993PLC032169

Balance Sheet as at 31st March, 2024

[All amounts are in rupees lakh, except share data and earnings per share]

	Particiulars	Note No	As at 31.03.2024	As at 31.03.2023
A	**ASSETS**			
1	**Non-current assets**			
(a)	Property, plant and equipment	3.1	-	4,480.28
(b)	Other non-current assets	3.2	42.20	40.70
	Sub total		42.20	4,520.97
2	**Current assets**			
(a)	Financial assets			
	Trade receivables	3.3	199.15	182.64
	Cash and cash equivalents	3.4	8.17	27.14
	Other bank balances	3.5	38.25	38.25
	Other current financial assets	3.6	2.52	12.91
(b)	Current tax assets (net)	3.7	30.71	30.37
(c)	Other current assets	3.8	11.33	3.57
	Sub total		290.12	294.87
3	**Assets included in disposal group held for sale**	3.9	2,957.55	-
	TOTAL-ASSETS		**3,289.87**	**4,815.85**
(B)	**EQUITY AND LIABILITIES**			
1	**Equity**			
(a)	Equity share capital	3.10	2,500.07	2,500.07
(b)	Other equity	3.11	(5,710.07)	(4,078.62)
	Sub total		(3,210.00)	(1,578.55)
2	**Liabilities**			
	Non-current liabilities			
(a)	Financial liabilities			
	Borrowings	3.12	4,975.06	4,485.64
	Other financial liabilities	3.13	54.40	54.40
	Sub total		5,029.46	4,540.04
	Current liabilities			
(a)	Financial liabilities			
	Trade payables	3.14	824.48	1,206.55
	Other financial liabilities	3.15	567.02	527.64
(b)	Other current liabilities	3.16	78.90	120.17
	Sub total		1,470.41	1,854.35
	TOTAL EQUITY AND LIABILITIES		**3,289.87**	**4,815.85**

Significant accounting policies & notes on financial statements **1 to 3.32**

As per our report of even date attached
FOR CHATTERJEE & CHATTERJEE
Chartered Accountants
Firm Registration No. 001109C

BD Gujrati
Partner
(Membership No.: 010878)
UDIN: 24010878BKHBQW8130
Place: New Delhi

For and on behalf of the board of
RT Packaging Limited

Kanika Kapur
Director
DIN : 07154667

Sanjay Sharma
Director
DIN : 09534294

Harish Kumar
CFO

Aditi Jain
CS

RT PACKAGING LIMITED

CIN: U74999HR1993PLC032169

Statement of Profit and Loss for the year ended 31st March, 2024

[All amounts are in rupees lakh, except share data and earnings per share]

Particulars	Note No.	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Revenue			
I. Revenue from operations	3.17	117.60	114.25
II. Other income	3.18	1.74	3.61
III. Total revenue (I + II)		**119.34**	**117.86**
IV. Expenses			
Cost of materials consumed	3.19	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.20	-	-
Employee benefit expense	3.21	8.25	20.48
Finance costs	3.21	210.93	305.93
Depreciation and amortization	3.21	10.10	146.79
Other expenses	3.21	67.34	91.32
Total expenses		**296.62**	**564.53**
V. Loss before exceptional items and tax (III-IV)		(177.28)	(446.67)
VI. Exceptional items [(expense)/income]	3.22	58.46	(1,824.64)
VII. Loss before tax		**(118.82)**	**(2,271.31)**
VIII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Total tax expenses		-	-
IX. Loss for the period		**(118.82)**	**(2,271.31)**
Other comprehensive income (net of tax)			
Items that will not be recycled to profit or (loss)	3.23	(1,512.62)	-
X. Other comprehensive income		**(1,512.62)**	-
XI. Total comprehensive income for the period (IX + X)		**(1,631.44)**	**(2,271.31)**
IX. Earning per share:			
(1) Basic	3.24	(0.48)	(9.08)
(2) Diluted	3.24	(0.48)	(9.08)

Significant accounting policies & notes on financial statements **1 to 3.32**

For and on behalf of the board of
RT Packaging Limited

As per our report of even date attached
FOR CHATTERJEE & CHATTERJEE
Chartered Accountants
Firm Registration No. 001109C

BD Gujrati
Partner
(Membership No.: 010878)
UDIN: 24010878BKHBQW8130
Place: New Delhi

Kanika Kapur
Director
DIN : 07154667

Sanjay Sharma
Director
DIN : 09534294

Harish Kumar
CFO

Aditi Jain
CS

RT PACKAGING LIMITED

CIN: U74999HR1993PLC032169

Cash Flow Statement for the Period Ended 31st March, 2024

[All amounts are in rupees lakh, except share data and earnings per share]

	Particulars	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
A	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	Loss before tax	(118.82)	(2,271.31)
	Add: Exceptional items	(58.46)	1,824.64
	Add: Depreciation and amortisation	10.10	146.79
	Add: Financial expenses	210.93	305.93
	Less: Interest received and other income	(1.74)	(3.61)
		42.01	**2.44**
	Change in current/non current liabilities:		
	(Increase)/decrease in inventories	-	25.43
	(Increase)/decrease in trade receivables	(16.52)	2.32
	(Increase)/decrease in other non-current assets	8.90	-
	(Increase)/decrease in other current assets	(8.10)	(2.36)
	Increase/(decrease) in trade payable	(323.60)	(575.04)
	Increase/(decrease) in current liabilities	(41.27)	400.78
	Increase/(decrease) in non current liabilities	317.87	-
	Increase/(decrease) in provisions	-	(14.29)
	Cash generation from operations activities	**(20.71)**	**(160.72)**
	Direct tax paid	-	(7.20)
	Net cash from operating activities	**(20.71)**	**(167.93)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Addition to fixed assets	-	(0.09)
	Sale of fixed assets	-	180.57
	Interest received and other income	1.74	1.34
	Proceeds/(purchase) from maturity of bank deposits and other balances	-	(1.65)
	Net cash from investing activities	**1.74**	**180.18**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Repayment/disburesement of long term borrowings	-	-
	Net Cash from financing activities	-	-
	Net cash flows during the year (A+B+C)	**(18.97)**	**12.25**
	Cash and cash equivalents (opening balance)	27.14	14.88
	Cash and cash equivalents (closing balance)	**8.17**	**27.14**
	Significant accounting policies & notes on financial statements	**1 to 3.32**	

NOTES TO CASH FLOW STATEMENT

1 The above statement has been prepared under indirect method except in case of dividend which has been considered on the basis of actual movement of cash with corresponding adjustments of assets and liabilities.

As per our report of even date attached.

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Chartered Accountants
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BD Gujrati
Partner
(Membership No.: 010878)
UDIN: 24010878BKHBQW8930
Place: New Delhi

For and on behalf of the board of
RT Packaging Limited

Kanika Kapur
Director
DIN : 07154667

Sanjay Sharma
Director
DIN : 09534294

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RT PACKAGING LIMITED

CIN: U74999HR1993PLC032169

Statement of changes in equity for the period ended 31st March, 2024

[All amounts are in rupees lakh, except share data and earnings per share]

A. Equity share capital

Balance at the beginning of the reporting period	Changes during the year	Balance at the end of reporting period
Issued, Subscribed and Paid -up Share Capital		
As at 01.04.2023		
2,50,00,700 (Previous Year 2,50,00,700) Equity Shares, fully paid-up of Rs. 10/- Par Value		
2,500.07	-	2,500.07
As at 31.03.2024		
2,50,00,700 (Previous Year 2,50,00,700) Equity Shares, fully paid-up of Rs. 10/- Par Value		
2,500.07	-	2,500.07

B. Other Equity

Particulars				Revaluation reserve	Equity instruments through other comprehensive income	Total
	Securities premium reserve	General reserve	Retained earnings			
As at 01.04.2023	**550.00**	**109.00**	**(17,105.95)**	**3,891.81**	**8,476.52**	**(4,078.62)**
Total comperhensive income for the year	-	-	(118.82)	(1,512.62)	-	(1,631.44)
As at 31.03.2024	**550.00**	**109.00**	**(17,224.77)**	**2,379.19**	**8,476.52**	**(5,710.07)**

Particulars				Revaluation reserve	Equity Instruments through Other Comprehensive Income	Total
	Securities premium reserve	General reserve	Retained earnings			
As at 01.04.2022	**550.00**	**109.00**	**(14,834.64)**	**3,891.81**	**8,476.52**	**(1,807.31)**
Total comperhensive income for the year	-	-	(2,271.31)		-	(2,271.31)
As at 31.03.2023	**550.00**	**109.00**	**(17,105.95)**	**3,891.81**	**8,476.52**	**(4,078.62)**

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For and on behalf of the board of RT Packaging Limited

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RT PACKAGING LIMITED

Significant accounting policies & notes on financial statements

1. Company overview

RT Packaging Limited (the Company) is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at Phase III, 73-74, Industrial Area, Dharuhera, Rewari, Haryana 123106.

2. Significant accounting policies

2.1 Statement of compliance

The financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these financial statements which comprises the Balance Sheet as at 31st March, 2024, the statement of profit and loss for the year ended 31st March 2024, the statement of cash flows for the year ended 31st March 2024 and the statement of changes in equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'financial statements').

2.2 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable.

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Land and buildings classified as property, plant and equipment

The Company has prepared the financial statements on the basis that it will continue to operate as a going concern.

a) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period or each case.

For the purpose of fair value disclosures, the Company determines classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

b) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
- All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

c) Property, plant and equipment

Plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Land and buildings are measured at fair value less accumulated depreciation on buildings and impairment losses recognised at the date of revaluation.

A revaluation surplus is recorded in OCI and credited to the revaluation surplus in equity. However, to the extent that it reverses a revaluation deficit of the same asset previously recognised in profit or loss, the increase is recognised in profit or loss. A revaluation deficit is recognised in the statement of profit and loss, except to the extent that it offsets an existing surplus on the same asset recognised in the revaluation surplus.

Depreciation methods, estimated useful lives and residual value

Depreciation is calculated using the straight – line method to allocate their cost, net of their residual values, over their useful lives. The Company depreciates its property, plant and equipment over the useful life in the manner prescribed in Schedule II of the Act. The residual values are not more than 5% of the original cost of the asset.

d) Impairment of non-financial assets

The impairment assessment for all assets is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

e) Non-Current Assets held for sale/ Discontinued Operations

The Company classifies non-current assets and disposal groups as held for sale, if their carrying amounts is likely to be recovered principally through a sale rather than through continuing use and there is a commitment from the management to sale the above assets within one year from the date of classification. The asset is regarded as held for sale only when the assets or disposal group is available for immediate sale in its present condition, subject only to the terms that are usual and customary for sales and its sale is highly probable and also it will genuinely be sold, not abandoned.

Non-current assets held for sale to owners and disposal groups are measured at lower of their carrying amount and the fair value less cost to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets held for sale, once classified as held for sale are not further depreciated or amortized. Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of profit and loss.

f) Inventories

Inventories are valued at cost or net realizable value, whichever is lower. The cost in respect of various items of inventories is computed as under:-

(i) In case of raw materials stores and spares at weighted average cost plus direct expenses.

(ii) In case of work in process at raw material cost plus conversion expenses depending upon stage of completion.

(iii) In case of finished goods at raw material cost plus conversion cost, packing cost, excise duty and other overheads to bring the goods to present condition and location.

(iv) Raw material and other stocks lying at port pending clearance at cost inclusive of custom duty actually paid. The custom duty payable on material lying into bond is accounted on clearance for home consumption.

g) Borrowing cost

i. Borrowing cost on working capital requirement is charged off to revenue in the year in which they are incurred.

ii. Borrowing cost, which is directly attributable to the acquisition, construction of Fixed Assets is capitalised as part of the assets.

RT PACKAGING LIMITED

Significant accounting policies & notes on financial statements

h) Provisions, contingent, liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

i) Foreign Exchange Transaction

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of Transaction.
ii. Monetary Items denominated in foreign currency including foreign currency loan at the yearend are restated at the year-end rate.
iii. The difference either on settlement or on translation of monetary assets and liabilities and realised gain and losses on foreign exchange transaction are recognised in the Profit and Loss account.
iv. Non-monetary foreign currency items are carried at cost.

j) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sales of goods

Gross Turnover as reported is inclusive of GST / Taxes &Duties recovered from Customers but net of rejection and rebates.

Lease Income

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset is classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

k) Income taxes

Current Tax is determined on the basis of the amount of tax payable in respect of taxable income for the year.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised, or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets subject to the consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

l) Cash flow statement

Cash flows are reported using the Indirect Method, whereby Profit/ (Loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferral of accruals of past or future cash receipts and payments. The cash flow from Operating, Investing and Financing activities of the company are segregated based on available information.

m) Financial instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Initial recognition:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss and ancillary costs related to borrowings) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in Statement of Profit and Loss.

RT PACKAGING LIMITED

Significant accounting policies & notes on financial statements

Classification and subsequent measurement: financial assets

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") on the basis of following:

- the entity's business model for managing the financial assets and
- the contractual cash flow characteristics of the financial asset.

Amortised cost:

A financial asset shall be classified and measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair value through OCI:

A financial asset shall be classified and measured at fair value through OCI if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Fair value through profit or loss:

A financial asset shall be classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification and subsequent measurement: financial liabilities:

Financial liabilities are classified as either financial liabilities at FVTPL or 'other financial liabilities'.

Financial liabilities at FVTPL: Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL: Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Other financial liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Impairment of financial assets:

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company assesses on a forward looking basis the expected credit losses associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

De-recognition of financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

n) Offsetting financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

r) Earnings per share

i) Basic earnings per share

Basic earnings per share are calculated by dividing:
The profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

ii) Diluted earnings per share

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:
The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would been outstanding assuming the conversion of all dilutive potential equity shares.

RT PACKAGING LIMITED

Significant accounting policies & notes on financial statements

o) Employee Benefits

i) Short term obligations

Liabilities for wages and salaries, short term compensated absences and ex-gratia short terms compensated absences and ex-gratia including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the balance sheet.

ii) Leave Entitlements:

- Employee benefits relating to paid leaves, such as annual leave and sick leave, shall be recognized as an expense in the period in which the employees render services that entitle them to take leave.

- The liability for accumulated leave entitlements is measured based on the employees' contractual rights or the company's policies, whichever is applicable.

iii) Post-employment obligations

The liability recognised in the balance sheet in respect of defined benefit gratuity plans is recognised based on the estimated amount to be paid to the employees as at the end of the reporting period.

p) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The managing committee is considered to be the 'Chief Operating Decision Maker' (CODM) as defined in IND AS 108. The Operating Segment is the level at which discrete financial information is available. The CODM allocates resources and access performance at his level. The company has let out its land and building and is evaluation business options. Accordingly, no segment information has been disclosed.

q) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

RT PACKAGING LIMITED

CIN: U74999HR1993PLC032169

Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No: 3.1 PROPERTY, PLANT AND EQUIPMENT

Particulars	Land-Freehold	Building	Office Equipment	Total
GROSS BLOCK				
As at 01.04.2023 (A)	3,994.73	1,598.18	0.09	5,592.99
Revaluation	(1,495.53)	(17.10)	-	(1,512.62)
Transfer to asset held for sale	(2,499.20)	(1,581.08)	-	(4,080.28)
As at 31.03.2024 (B)	-	-	**0.09**	**0.09**
Depreciation/ Impairment				
As at 01.04.2023	-	**1,112.70**	**0.02**	**1,112.72**
Additions	-	10.03	0.07	10.10
Transfer to asset held for sale	-	(1,122.73)	-	(1,122.73)
As at 31.03.2024 (D)	-	-	**0.09**	**0.09**
Net Block				
As at 31.03.2023 (A-C)	**3,994.73**	**485.49**	**0.07**	**4,480.28**
As at 31.03.2024 (B-D)	-	-	-	-

CHATTERJEE & CHATTERJEE * CHARTERED ACCOUNTANTS * RATHYATRA-VARANASI *

RT PACKAGING LIMITED
CIN: U74999HR1993PLC032169

Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No: 3.2 OTHER NON-CURRENT ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
Security deposits	11.32	9.82
Deposit with government authorities	30.88	30.88
Total	**42.20**	**40.70**

Note: No loan is given to any directors or other officers of the company

Note No: 3.3 TRADE RECEIVABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Undisputed unsecured trade receivables		
Considered good	199.15	182.64
Credit impaired	196.19	196.19
Less : Allowance for bad and doubtful debts	(196.19)	(196.19)
Total	**199.15**	**182.64**

Note No: 3.3.1 TRADE RECEIVABLES AGEING

Particulars	As at 31.03.2024	As at 31.03.2023
Less than 6 months	18.16	1.65
6 months to 12 months	-	-
1 year to 2 years	-	51.23
2 years to 3 years	51.23	84.41
More than 3 years	325.95	241.54
Total	**395.34**	**378.82**

Note No: 3.4 CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2024	As at 31.03.2023
Balance with schedule banks:		
Current accounts	8.17	27.14
Total	**8.17**	**27.14**

Note No: 3.5 OTHER BANK BALANCES* -

Particulars	As at 31.03.2024	As at 31.03.2023
Fixed deposits (held as margin money against letter of credits / bank guarantees)	38.25	38.25
Total	**38.25**	**38.25**

* Other bank balances, as on 31st March 2024 and 31st March 2023 are the restricted bank balances of Rs. 38.25 Lacs and Rs. 38.25 Lacs respectively. The restriction is primarily on account of cash and bank balances held as margin money deposited against guarantee/LC's issued by bank and earmarked balances.

Note No: 3.6 OTHER FINANCIAL ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023
(i) Other financial assets		
Staff advance	2.52	12.91
Total	**2.52**	**12.91**

Note No: 3.7 CURRENT TAX ASSETS (NET)

Particulars	As at 31.03.2024	As at 31.03.2023
Advance Tax/TDS (Net)	30.71	30.37
Total	**30.71**	**30.37**

RT PACKAGING LIMITED
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Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No: 3.8 OTHER CURRENT ASSETS

Particulars	As at 31.03.2024	As at 31.03.2023
Loans & Advances recoverable in cash or in kind or for value to be received*		
Unsecured, Considered Good :	11.33	3.57
Total	**11.33**	**3.57**

*Including advances to supplier, prepaid expenses, capital advances and balances with Revenue Authorities.

Note No: 3.9 ASSET HELD FOR SALE

Particulars	As at 31.03.2024	As at 31.03.2023
Assets held for sale	2,957.55	-
Total	**2,957.55**	-

* The board has decided to sell its land and building, which were originally acquired for the purpose of production and manufacturing. In compliance with Ind AS 5, "Non-current Assets Held for Sale and Discontinued Operations," these assets have been have been reclassified from property, plant, and equipment to non-current assets held for sale. The sale of these assets is anticipated to be completed within the next financial year. No liabilities are associated with these assets.

Note No: 3.10 SHARE CAPITAL

AUTHORISED SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
2,60,00,000 (previous year 2,60,00,000) equity shares, Rs. 10/- par value	2,600.00	2,600.00
3,00,000 (previous year 3,00,000) preference shares, Rs. 100/- par value	300.00	300.00
Total	**2,900.00**	**2,900.00**

ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
2,50,00,700 (previous year 2,50,00,700) equity shares, fully paid-up of Rs. 10/- par value	2,500.07	2,500.07
2,00,000 (Previous Year 2,00,000),11% Redeemable cumulative preference shares of Rs.100/- each	200.00	200.00
1,00,000 (Previous Year 1,00,000), 1% Optionally convertible non-cumulative preference shares of Rs.100 each	100.00	100.00
Total	**2,800.07**	**2,800.07**

Note No: 3.10.1 The reconciliation of the number of shares outstanding and the amount of share capital as at 30.09.2023 and 31.03.2023 is set out below:

EQUITY SHARES

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	2,50,00,700.00	2,500.07	2,50,00,700.00	2,500.07
Number of Shares at the end	**2,50,00,700.00**	**2,500.07**	**2,50,00,700.00**	**2,500.07**

Note No: 3.10.2 Rights, preferences and restrictions attached to Shares

Equity Shares : The company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the company, the holders 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 shareholder.

Preference Shares : The Company currently has issued 1%, Optionally convertible non-cumulative preference shares of Rs. 100 each and 11% Redeemable cumulative preference shares of Rs. 100 each. The Preference Shareholders enjoy a preferential right in the payment of dividend during the life time of the company. The claim of Preference shareholders is prior to the claim of equity shareholders. In the event of winding up of the company, the redemption of preference shares shall have priority over equity shareholders.

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Note No: 3.10.3 Shares held by holding/ultimate holding company and or their subsidiaries/ associates		
Particulars	**As at 31.03.2024**	**As at 31.03.2023**
Equity shares		
WLD Investments Private Limited	20,00,000	20,00,000
Rollatainers Limited	2,24,99,900	2,24,99,900
Preference shares		
11% Redeemable cumulative preference shares of Rs.100 each-Rollatainers Limited	2,00,000	2,00,000
1% Optionally convertible non-cumulative preference shares of Rs.100 each-WLD Investments Private Limited	1,00,000	1,00,000
	2,47,99,900	**2,47,99,900**

Note : 3.10.4 Details of shareholders holding more than 5% share capital

Particulars	**As at 31.03.2024**		**As at 31.03.2023**	
	Number of	**% of Holding**	**Number of**	**% of Holding**
Equity shares				
WLD Investments Private Limited	20,00,000	8%	20,00,000	8%
Rollatainers Limited	2,24,99,900	90%	2,24,99,900	90%
Preference shares				
11% Redeemable cumulative preference shares of Rs.100 each-Rollatainers Limited	2,00,000	67%	2,00,000	67%
1% Optionally convertible non-cumulative preference shares of Rs.100 each-WLD Investments Private Limited	1,00,000	33%	1,00,000	33%

Note: 3.10.5 Details of promoters holding

Nature	**As at 31.03.2024**		**As at 31.03.2023**	
	Number of	**% of Holding**	**Number of**	**% of Holding**
Equity shares				
WLD Investments Private Limited	20,00,000	8%	20,00,000	8%
Rollatainers Limited	2,24,99,900	90%	2,24,99,900	90%
%change in shareholding		-		

Note No: 3.11 OTHER EQUITY

Other Reserves -

Particulars	**As at 31.03.2024**	**As at 31.03.2023**
Securities premium reserve		
Opening balance	550.00	550.00
Closing balance	550.00	550.00
Revaluation reserve		
Opening balance	3,891.81	3,891.81
Add: Addition during the period	(1,512.62)	-
Closing balance	2,379.19	3,891.81
Equity instruments through other comprehensive income		
Opening balance	8,476.52	8,476.52
Add: Addition during the period	-	-
Closing balance	8,476.52	8,476.52
Total (A)	**11,405.70**	**12,918.33**

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS RATHYATRA-VARANASI

RT PACKAGING LIMITED
CIN: U74999HR1993PLC032169

Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Particulars	As at 31.03.2024	As at 31.03.2023
General reserve		
Opening balance	109.00	109.00
Closing balance	109.00	109.00
Retained earnings		
Opening balance	(17,105.95)	(14,834.64)
Add: Profit/ (loss) for the period	(118.82)	(2,271.31)
Total of retained earnings	(17,224.77)	(17,105.95)
Closing balance **Total (B)**	(17,115.77)	(16,996.95)
Total (A+B)	**(5,710.07)**	**(4,078.62)**

Note No: 3.12 BORROWINGS

Particulars	As at 31.03.2024	As at 31.03.2023
UNSECURED LOANS		
Unsecured loans from related party	1,215.09	1,151.42
Unsecured loans from holding company	2,330.00	2,163.64
Unsecured loans from others	229.97	-
Liability component of Preference Share Capital		
11% Redeemable cumulative preference shares of Rs.100/- each placed with Rollatainers Limited		
2,00,000 (Previous Year 2,00,000) preference shares,fully paid up	200.00	200.00
1% Optionally convertible non-cumulative preference shares of Rs.100 each placed with WLD Investments Private Limited		
1,00,000 (Previous Year 1,00,000) preference shares,fully paid up	1,000.00	970.59
Total	**4,975.06**	**4,485.64**

* Discount rate applied as 10% p.a.

Note No: 3.13 OTHER FINANCIAL LIABILITIES

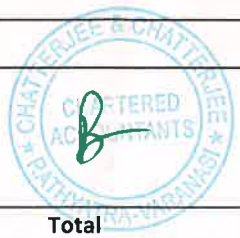
Particulars	As at 31.03.2024	As at 31.03.2023
Security deposits.	54.40	54.40
Total	**54.40**	**54.40**

Note No: 3.14 TRADE PAYABLES

Particulars	As at 31.03.2024	As at 31.03.2023
Undisputed unsecured trade payables		
Considered good	514.81	586.00
Disputed unsecured trade payables	309.67	620.55
Total	**824.48**	**1,206.55**

Note No: 3.14.1 TRADE PAYABLES- Ageing

Particulars	As at 31.03.2024	As at 31.03.2023
Less than 1 year	0.35	15.91
1year to 2 years	0.23	124.26
2 years to 3 years	35.92	163.11
More than 3 years	787.98	903.26
Total	**824.48**	**1,206.55**



RT PACKAGING LIMITED
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Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No: 3.15 OTHER CURRENT FINANCIAL LIABILITIES

Particulars	As at 31.03.2024	As at 31.03.2023
Payable to corporate		
-Related party	567.02	527.64
Total	**567.02**	**527.64**

Note No: 3.16 OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2024	As at 31.03.2023
Personnel expenses payable	28.19	64.74
Other expenses payable	3.56	1.58
Statutory dues	1.00	0.59
Other payables	46.16	53.27
Total	**78.90**	**120.17**

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RT PACKAGING LIMITED
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Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No: 3.17 REVENUE FROM OPERATIONS

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Sale of products	-	16.65
Rental income	117.60	97.60
Total	**117.60**	**114.25**

Note No: 3.18 OTHER INCOME

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Interest received on margin money	1.34	3.61
Interest received on income tax refund	0.40	-
Total	**1.74**	**3.61**

Note No: 3.19 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Opening stock of raw material	-	4.92
Add : Purchase of raw material	-	-
	-	**4.92**
Less : Closing stock of raw material	-	-
Less: reclassified into exceptional items		(4.92)
Total	**-**	**-**

Note No: 3.20 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS & STOCK IN TRADE

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Opening stock		
- Work in progress	-	98.58
- Finished goods	-	71.98
Total opening stock	**-**	**170.56**
Less : Closing stock		
- Work in progress	-	-
- Finished goods	-	-
Total closing stock	**-**	**-**
Less: reclassified into exceptional items		**(170.56)**
Net (increase)/ decrease in inventories	**-**	**-**

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CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS RATHYATRA-VARANASI

RT PACKAGING LIMITED
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Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No: 3.21 EXPENSES

Employee Benefits Expenses

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Salaries and wages	8.25	20.09
Staff welfare expenses	-	0.39
Total	**8.25**	**20.48**

Finance Costs

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Interest on redeemable preference shares	29.41	109.24
Interest on unsecured loan	181.52	196.69
Total	**210.93**	**305.93**

Depreciation and Amortisation Expenses

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Depreciation and amortisation	10.10	146.79
Total	**10.10**	**146.79**

Other Expenses

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
A) Manufacturing Expenses		
Power and fuel	-	5.16
Total Manufacturing Expenses (A)	-	**5.16**
B) Administrative & Selling Expenses		
Auditor's remuneration	1.00	1.50
Bank charges	0.43	0.78
Books and periodicals	-	0.00
Commission charges	-	10.00
Legal and professional expenses	61.23	66.59
General expenses	1.41	0.10
Printing and stationery	-	0.18
Rate, fee and taxes	0.43	0.05
Interest and penalties	2.25	0.54
EDP Expense	0.38	-
Repairs and Maintenance	-	0.66
Telephone, communication and postage	0.23	0.11
Travelling and conveyance	-	2.04
Watch and ward	-	3.61
Total Administrative & Selling Expenses (B)	**67.34**	**86.16**
Total (A + B)	**67.34**	**91.32**

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS RATHYATRA-VARANASI

RT PACKAGING LIMITED
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Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No: 3.22 EXCEPTIONAL ITEMS [(EXPENSE)/ INCOME]

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Sundry balances written off	-	(20.26)
Sundry balances written back	58.46	468.37
Loss on sale of property, plant & equipment	-	(803.47)
Loss on sale of inventory	-	(113.66)
Diminution in value of inventory	-	(1,172.98)
Provision for bad debt	-	(182.64)
Total	**58.46**	**(1,824.64)**

Note No: 3.23 OTHER COMPREHENSIVE INCOME

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
Items that will not be recycled to profit or loss		
i) Changes in revaluation surplus, arising in respect of revaluation of land and building	(1,512.62)	-
Total	**(1,512.62)**	**-**

Note No : 3.24 Equity per share

Calculation of EPS (Basic and Diluted)	For the year ended 31.03.2024	For the year ended 31.03.2023
Basic		
Opening number of shares	2,50,00,700	2,50,00,700
Closing number of shares	2,50,00,700	2,50,00,700
Weighted Average No of shares	2,50,00,700	2,50,00,700
(loss)/ profit after tax	(118.82)	(2,271.31)
Loss per share	(0.48)	(9.08)
Diluted		
Number of shares considered as basic weighted average shares outstanding	2,50,00,700	2,50,00,700
Number of shares considered as diluted for calculating of Earning per share weighted average	2,50,00,700	2,50,00,700
(loss)/ profit after tax	(118.82)	(2,271.31)
Loss per share	(0.48)	(9.08)

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Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
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Note : 3.25
Regulation 23 (9) of SEBI (Listing Obligations and disclosure requirements): Related Party Transactions

In accordance with the requirements of Indian Accounting Standard (Ind AS-24) the names of the related parties where control exists and /or with whom transactions have been taken place during the period and description of relationships are as hereunder:

A) Names of related parties & description of relationship

1) Holding company	WLD Investments Private Limited Rollatainers Limited
2) Companies due to common directorship	NewTime Infrastructure Limited
3) Key Management Personnel	Ms. Rajiv Kapur Kanika Kapur Mr. Nilesh Bahri till 03.10.2023 Mr Sanjay Sharma w.e.f. 03.10.2023 Mr. Yogesh Kapur Mr. Harish Kumar

B. Transactions

Particulars	Associate/Holding/Subsidiaries or Associate/ joint ventures of Holding Company	Associate/Holding/Subsidiaries or Associate/ joint ventures of Holding Company	Key Management Personnel	Key Management Personnel	For the Year ended 31.03.2024	For the Year ended 31.03.2023
	Mar 2024	Mar 2023	Mar 2024	Mar 2023		
Purchase of goods					-	-
Amount paid	21.30	81.19			21.30	81.19
Amount received	65.00	500.10	-	-	65.00	500.10
Settlement/ assignment of balance	3.67	50.00	-	-	3.67	50.00
Payment made by us	1.38	-			1.38	-
Payments made on our behalf	2.56	16.02			2.56	16.02
Services received	43.20	54.50			43.20	54.50
Services rendered	-	-				
Remuneration of key management personnel			-	2.71	-	2.71
Balance payable at the year end	**2,235.43**	**2,143.67**	**0.35**	**0.25**	**2,235.78**	**2,143.92**
-WLD Investment Private Limited	1,215.09	1,151.42			1,215.09	1,151.42
-Rollatainers Limited	1,020.34	980.95			1,020.34	980.95
-New time infrastructure Limited	-	11.30			-	11.30
-Harish Kumar			0.35	0.25	0.35	0.25

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS RATHYATRA-VARANASI

RT PACKAGING LIMITED
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Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No : 3.26 RATIOS

Particulars	Current Year			Previous year			Changes
	Numerator	Denominator	Ratios	Numerator	Denominator	Ratios	
Current Ratio	290.12	1,470.41	20%	294.87	1,854.35	16%	(4%)
Debt-Equity Ratio[1]	4,975.06	(3,210.00)	(155%)	4,485.64	(1,578.55)	(210%)	(55%)
Debt Service Coverage Ratio	43.75	4,975.06	1%	6.05	4,485.64	0%	(1%)
Return on Equity Ratio[1]	(118.82)	(3,210.00)	4%	(2,271.31)	(1,578.55)	144%	140%
Inventory turnover ratio	117.60	-	0%	114.25	-	0%	(0%)
Trade Receivables turnover ratio	117.60	190.89	62%	114.25	275.11	42%	(20%)
Trade payables turnover ratio	-	1,015.52	0%	-	1,676.70	0%	(0%)
Net capital turnover ratio	117.60	(1,369.88)	(9%)	114.25	(1,135.54)	(10%)	(1%)
Net profit ratio[2]	(118.82)	117.60	(101%)	(2,271.31)	114.25	(1,988%)	1,887%
Return on Capital employed	33.65	1,819.46	2%	(140.74)	2,961.49	(5%)	(7%)

Where:	Numerator	Denominator
Current ratio	Current assets	Current liabilities
Debt-equity ratio	Borrowings	Share holder equity
Debt service coverage ratio	Earnings before exceptional items interest and depreciation	Total interest and principal during the year
Return on equity ratio	Profit after tax	Share holder equity
Inventory turnover ratio	Turnover	Inventory
Trade receivables turnover ratio	Turnover	Average Trade receivables
Trade payables turnover ratio	Net credit purchase	Average Trade payables
Net capital turnover ratio	Net sales	Average working capital
Net profit ratio	Profit after tax	Sale
Return on capital employed	Profit before tax + interest cost	Total assets less current liabilities

1. During the year ended 31st march 2024. Company has taken additional loan and also revalued the PPE resulted in significant change in ratio

2. Significant material change due to decrease in loss as compared to last year.

Note No : 3.27 The Company has given its land and building on operating lease. Rental income recognised by the Company during the year is 117.60 (Previous year 97.60).

Future minimum rentals receivable under non-cancellable operating leases as at 31 March are as follows:

Particulars	2024	2023
Within one year	-	39.20

Note No : 3.28 Contingent Liabilites in Respect of :
(a) Excise Matters : Rs. 36.04 Lacs (Previous Year Rs. 36.04 Lacs)

Note No : 3.29 Financial risk management objectives and policies
The Company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial The company is exposed to credit risk and liquidity risk. The Company's senior management overseas the management of these risks. The Board of Directors reviews and agrees policies for managing each risk, which are summarised as below:

RT PACKAGING LIMITED
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[All amounts are in rupees lakh, except share data and earnings per share]

(A) Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Interest rate risk and currency risk. Financial instruments affected by market risk include loans and borrowings, deposits and payables/ receivables in foreign currencies.

-Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has no floating interest borrowings and hence not expensed to interest rate risk.

-Foreign currency risks

Foreign risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is not dealing in foreign currency transaction therefore the Company is not exposed to foreign currency risks.

(B) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including loans to related parties, deposits with banks and other financial instruments.

(C) Liquidity risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure funds are available for use as per requirements. The Company's prime source of liquidity is cash and cash equivalents and the cash generated from operations. The Company has no outstanding bank borrowings.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments :

Particulars	0 to 1 year	1 to 2 years	2 to 5 years	More than 5 years	Total
As at 31st March, 2024					
Borrowings	4,745.09	229.97			4,975.06
Trade and other payables	824.48	-	-	-	824.48
Other financial liabilities	621.42	-	-		621.42
TOTAL	**6,191.00**	**229.97**	**-**	**-**	**6,420.97**
As at 31st March, 2023					
Borrowings	4,485.64				4,485.64
Trade and other payables	1,206.55	-	-	-	1,206.55
Other financial liabilities	582.04	-	-		582.04
TOTAL	**6,274.23**	**-**	**-**	**-**	**6,274.23**

Note No. : 3.30 Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents.

Particulars	As at 31.03.2024	As at 31.03.2023
Financial liabilities in Note_3.12, 3.13, 3.14 and 3.15	6,420.97	6,274.23
Less: Cash and cash equivalents (Excluding cash held as Margin money)	8.17	27.14
Net debt	6,412.80	6,247.09
Equity	2,500.07	2,500.07
Capital and net debt	8,912.87	8,747.16
Gearing ratio	71.95%	71.42%

RT PACKAGING LIMITED
CIN: U74999HR1993PLC032169

Notes forming part of the financial statements for year ended 1st April,2023 to 31st March,2024
[All amounts are in rupees lakh, except share data and earnings per share]

Note No. : 3.31

A. No transactions to report during the current as well as previous financial year against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

(a) Crypto Currency or Virtual Currency

(b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(c) Registration of charges or satisfaction with Registrar of Companies

(d) Relating to borrowed funds:

i. Wilful defaulter

ii. Utilisation of borrowed funds & share premium

iii. Borrowings obtained on the basis of security of current assets

iv. Discrepancy in utilisation of borrowings

v. Current maturity of long term borrowings

(e) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

B. The Company has complied with the number of layers prescribed under the Companies Act

C. The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) 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.

D. The Company has not received any funds 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

Note No : 3.32

Previous year figures have been regrouped/rearranged, wherever considered necessary to confirm to current year's classification.

For and on behalf of the board of
RT Packaging Limited

As per our report of even date attached
FOR CHATTERJEE & CHATTERJEE
Chartered Accountants
Firm Registration No. 001109C

CHATTERJEE & CHATTERJEE CHARTERED ACCOUNTANTS RATHYATRA-VARANASI

BD Gujrati
Partner
(Membership No.: 010878)
UDIN: 24010878BKHBQW8930
Place: New Delhi

Kanika Kapur
Director
DIN : 07154667

Sanjay Sharma
Director
DIN : 09534294

Harish Kumar
CFO

Aditi Jain
CS