ANNUAL REPORT

INJECTO POLYMERS LIMITED.

FINANCIAL YEAR: - 2024-2025

BANERJEE SARKAR & CO.

CHARTERED ACCOUNTANTS

BD-386, Sector-, Salt Lake, North 24 Parganas, Kolkata - 700 064.

Todi Mansion, P-15 India Exchange Place Extn, 13th Floor, Room No. 1316, Kolkata -700073.

Director's Report

To,
The Members of
INJECTO POLYMERS LIMITED
Poddar Court, Gate No 3, 5th Floor, 18 Rabindra Sarani, Kolkata – 700001

Your directors have pleasure in presenting the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2025

FINANCIAL SUMMARY AND HIGHLIGHTS

Particulars		Current year	Previous Year
Revenue from Operations		₹ 2,61,47,73,367.31	₹ 1,09,04,78,561.25
Other Income		₹ 37,61,958.31	₹ 74,75,342.49
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense		₹ 22,72,52,256.06	₹ 13,12,28,627.31
Less: Depreciation/ Amortization/ Impairment		₹ 2,30,05,767.00	₹ 1,92,48,791.00
Profit /loss before Finance Costs, Exceptional items and Tax Expense		₹ 20,58,26,504.73	₹ 11,19,79,836.31
Less: Finance Costs		₹ 9,44,79,980.88	₹ 6,23,04,075.29
Less: Other Operating & Non-Operating Expenses		₹ 0.00	₹ 0.00
Profit /loss before Exceptional items and Tax Expense		₹ 11,13,46,523.85	₹ 4,96,75,761.02
Add/(less): Exceptional items		₹ 0.00	₹ 0.00
Profit /loss before Tax Expense		₹ 11,13,46,523.85	₹ 4,96,75,761.02
Less: Tax Expense	Current Tax	₹ 1,94,15,420.00	₹ 82,91,877.00
	MAT Credit Entitlement	₹ 55,01,112.00	₹ (68,47,638.00)
	Deferred Tax	₹ 56,05,513.99	₹ 34,68,103.60
	Interest on TDS/ Income Tax for Earlier Years	₹ 3,47,678.35	₹ 54,419.12
Profit /loss for the year (1)		₹ 8,04,76,699.51	₹ 4,47,08,999.30
Total Comprehensive Income/loss (2)		₹ 0.00	₹ 0.00
Total (1+2)		₹ 8,04,76,699.51	₹ 4,47,08,999.30
Balance of profit /loss for earlier years		₹ 8,08,62,318.07	₹ 4,70,33,737.42
Transfer to Debenture Redemption Reserve		₹ 0.00	₹ 0.00
Transfer to Reserves		₹ 0.00	₹ 0.00
Dividend paid on Equity Shares		₹ 0.00	₹ 0.00
Dividend paid on Preference Shares		₹ 0.00	₹ 0.00
Dividend Distribution Tax		₹ 0.00	₹ 0.00

INJECTO POLYMERS LTD.

Director

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2025, the company had not transferred any sum to Reserve Account. Therefore, your Company remained the balance of profit to Profit and Loss Account of the Company to Surplus Account.

FINAL DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

STATE OF COMPANY'S AFFAIRS

i	Segment-wise position of business and its operations	The Company is engaged in the business of Manufacturing of PP/HDPE Woven Fabrics and Trading of Plastic Granules, during the year under review, the total Income of the Company was ₹ 2,61,85,35,325.62 against ₹1,09,79,53,903.74/- in the previous year. During the period the Company has earned a Profit after tax of ₹ 8,04,76,699.51 compared to ₹ 4,47,08,999.30/- in the previous year
ii	Change in status of the company	No such change
iii	Key business developments	No such change
iv	Change in the financial year	No such change
v	Capital expenditure programmes	No such change
vi	Details and status of acquisition, merger, expansion, modernization and diversification	No such acquisition
vii	Developments, acquisition and assignment of material Intellectual Property Rights	No such acquisition
vii i	Any other material event having an impact on the affairs of the company	No such event

COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review no new business commenced by the company.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

No revision of the financial statement or Annual report has been revised during Financial Year 2024-2025 for any of the three Preceding financial year.

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:

Rs. 250000000/- (Rs. Twenty Five Crore Only (in words)) divided into 25000000 Equity Shares of Rs. 10 /- each.

b) Issued Capital:

Rs. 151772000/- (Rs. Fifteen Crore Seventeen Lac and Seventy-two Thousand Only (in words)) divided into 15177200 Equity Shares of Rs. 10 /- each.

INJECTO POLYMERS LTD.

c) Subscribed and Paid-up Capital:

Rs. 151772000/- (Rs. Fifteen Crore Seventeen Lac and Seventy-two Thousand Only (in words)) divided into 15177200 Equity Shares of Rs. 10 /- each.

BOARD OF DIRECTORS

The board of directors of the company duly constituted and there was change in the composition of Board of Directors.

Name of Director	Appointment/Resignation	Effective Date
Ramanshu Rateria	Appointment	02.04.2024
Anuparna Kashyap	Appointment	01.02.2025
Ramanshu Rateria	Resignation	24.03.2025

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2024-2025:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	02.04.2024	3	3
2	20.08.2024	3	3
3	28.11.2024	3	3
4	10.01.2025	3	3
5	01.02.2025	3	3
6	07.02.2025	4	4
7	10.03.2025	4	4
8	24.03.2025	4	4

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	ASHOK KUMAR RATERIA	8	8	100.00	0	0	0	Yes
2	RAMESH KUMAR RATERIA	8	8	100.00	0	0	0	Yes
3	RAMANSHU RATERIA	7	7	100.00	0	0	0	Yes
4	ANUPARNA KASHYAP	3	3	100.00	0	0	0	No

BOARD EVALUATION

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The Chairman of the Board had one-on-one meetings with the Independent Directors and the Chairman of the Nomination and Remuneration Committee had one-on-one meetings with the Executive and Non-Executive Directors. These meetings were intended to obtain Directors' inputs on effectiveness of Board/Committee processes. The Board considered and discussed the inputs received from the Directors. Further, the Independent Directors at their meeting, reviewed the performance of Board, Chairman of the Board and of Non-Executive Directors.

INJECTO POLYMERS LTD.

Director

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

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

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

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

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

(e) Company being an unlisted company, the said para is not applicable.

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

INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint Venture or Associate Company.

DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013 also no unsecured loan accepted from its directors and relative of directors under sub rule 1 clause (C) sub clause (Viii) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

LOANS, GUARANTEES AND INVESTMENTS

During the Financial Year 2024–2025, the Company did not grant any guarantees or extend any loans. or investments during the year.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements.

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act'2013 read with the Companies (Corporate Social Responsibility Policy) Rules'2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

INJECTO POLYMERS LTD.

Director

c) Subscribed and Paid-up Capital:

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BOARD EVALUATION

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INJECTO POLYMERS LTD.

Director

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its factory. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipment's;	
(B) FOREIGN EXCHANGE EARNINGS AND OUTGO:	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	There was Foreign Exchange Outgo of USD 2787023.75 (INR 2364.46 Lakh)

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 30.09.2024, M/s. Rathi Nawal & Co., Chartered Accountants (FRN No. 323873E) were appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2025. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Further the existing Statutory Auditor, Rathi Nawal & Co, tendered their resignation with effect from 02.06.2025. The Board of Directors placed on record its appreciation for the professional services rendered by the outgoing auditor during their tenure. Pursuant to the provisions of the Companies Act, 2013 the Board appointed Banerjee Sarkar & Co, Chartered Accountants (Firm Registration No.329018E), as the Statutory Auditor of the Company to fill the casual vacancy, which was subsequently approved by the shareholders at the Extraordinary General Meeting held on 12.06.2025.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor`s Report are self-explanatory.

INJECTO POLYMERS LTD.

Director

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

SECRETARIAL STANDARDS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

Date **22.07.2025**

Place **Kolkata**

For & on behalf of the Board of Directors

INJECTO POLYMERS LTD.

Director

RAMESH KUMAR RATERIA
DIN : 00612987
(Managing Director)
BE 232, SALT LAKE CITY, SECTOR-1,
KOLKATA - 700064 West Bengal INDIA

ASHOK KUMAR RATERIA
DIN : 00615103
(Whole Time Director)
BE-232, SALT LAKE CITY, SECTOR – 1,
KOLKATA - 700064 West Bengal INDIA

A list of Pending Cases of Injecto Polymers Ltd

Relevant Act	Relevant year	Amount of Demand	Current Status
GST Act	2022-2023	78032.00	Pending at Appeal Stage

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LIMITED
Poddar Court, Gate No 3, 5th floor, 18 Rabindra Sarani, Kolkata 700001
Phone: 03340036478, E-Mail: injectopolymers19@gmail.com
CIN: U28113WB1998PLC087875

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third provison thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

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

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	HIND POLYFABS PVT LTD - GROUP COMPANIES	PURCHASE & SALE OF MATERIAL, JOB WORK	Long Term			
2	MARUTI PACKAGERS PVT LTD - GROUP COMPANIES	PURCHASE AND SALE OF MATERIAL	Long Term			
3	RATERIA LAMINATORS PVT LTD - GROUP COMPANIES	PURCHASE OF MATERIAL/FINANCE CHARGE	Long Term			
4	KHATUWALA PACKAGERS - PROPRIETOR IS RELATIVE OF DIRECTOR	PURCHASE & SALE OF MATERIAL	Long Term			
5	JUPAX VANIJYA PVT LTD - GROUP COMPANIES	PURCHASE & SALE OF MATERIAL	Long Term			
6	RAMESH KUMAR RATERIA- DIRECTOR	RENT	Long Term			
7	SNEHAL RATERIA- DAUGHTER-IN-LAW OF DIRECTOR	CONSULTANCY FEES	Long Term			
8	SHIPRA RETAILER PVT LTD	UNSECURED LOANS	Long Term			
9	NIVEDEEKA COMMERCIAL PVT LTD	UNSECURED LOANS	Long Term			
10	NILKANTH COMMERCIAL PVT LTD	UNSECURED LOANS	Long Term			

INJECTO POLYMERS LTD.

Director

Banerjee Sarkar & Co.
Chartered Accountants
BD-386, Sector - I, Salt Lake, North 24 Parganas, Kolkata - 700 064
Todi Mansion, P-15 India Exchange Place Extn, 13th Floor, Room No. 1316, Kolkata - 700073
Mobile : + 91 7003191432 / 9903689370 / 9831688738 Phone : +91 33 2236-5451,
Email : cabanerjeesarkar@gmail.com / casoumyabanerjee@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
INJECTO POLYMERS LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of INJECTO POLYMERS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the 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.

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

Management's Responsibility for the Financial Statements

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

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

BANERJEE SARKAR & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

(i) Planning the scope of our audit work and in evaluating the results of our work; and
(ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

   (c) The Company does not have any Branch Office to be audited under Section 143(8) of the Act.

   (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (e) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (f) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

BANERJEE SARKAR & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA

(g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

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

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with

BANERJEE SARKAR & CO
Chartered Accountant
FRN: 329018E

Place: **Kolkata**

Dated: **22.07.2025**

BANERJEE SARKAR & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA

CA AVISHEK SARKAR
Partner
Membership No. 0303746
UDIN: - 25303746BMJNYJ2548

Banerjee Sarkar & Co.
Chartered Accountants
BD-386, Sector - I, Salt Lake, North 24 Parganas, Kolkata - 700 064
Todi Mansion, P-15 India Exchange Place Extn, 13th Floor, Room No. 1316, Kolkata - 700073
Mobile : + 91 7003191432 / 9903689370 / 9831688738 Phone : +91 33 2236 5451,
Email : cabanerjeesarkar@gmail.com / casoumyabanerjee@gmail.com

ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of INJECTO POLYMERS LIMITED for the year ended 31st March, 2025

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

   B. The Company is maintaining proper records showing full particulars of intangible assets;

   (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

   (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company,

   (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year

   (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. (a) The Company has conducted physical verification of inventory at reasonable intervals by the management and, the coverage and procedure of such verification by the management is appropriate; No discrepancies were noticed.

   (b) The company has been sanctioned working capital limits including Term Loan of Rs. 121.33 Cr which is excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company,

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

3. (a) During the year the company has not provided loans, guarantee or provided advances in the nature of loans.

(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

(c) The Company has not provided any loans and advance, therefore no reporting need to reported in respect the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

(d) The Company has not provided any loans and advance, therefore no reporting need to reported in respect amount of overdue and reasonable steps have been taken by the company for recovery of the principal and interest;

(e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment,

4. In respect of loans, investments, guarantees, and security, the provisions of sections 185 and 186 of the Companies Act have been complied with.

5. The company has not accepted any deposits.

6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013;

7 (a) The company is regular in depositing undisputed statutory dues income-tax, sales-tax, service tax, goods and services tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities;

(b) Dues of income tax or sales tax or service tax or goods and services tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company except as mentioned below.

Relevant Act	Relevant year	Amount of Demand	Current Status
GST Act	2022-2023	78032.00	Pending at Appeal Stage

8. No undisclosed transactions were recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),

BANERJEE SARKAR & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA

(a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,

(b) The company is a not declared willful defaulter by any bank or financial institution or other lender;

(c) The term loans were applied for the purpose for which the loans were obtained;

(d) No funds raised on short term basis have been utilized for long term purposes

(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 loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies,

10. (a) The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments).

(b) The company has made private placement of shares under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given to us, the amount raised have been used for the purposes for which the funds were raised;

11. (a) Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.

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

(c) The auditor has not received any whistle-blower complaints,

12. (a) Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

(b) Company is not Nidhi company hence maintaining ten percent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability is not applicable

(c) Company is not Nidhi company hence default in payment of interest on deposits or repayment thereof for any period is not applicable

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;

14. (a) The clause of internal audit is not applicable to the company, hence no reporting is required under this clause

(b) Since Internal audit clause is not applicable here, therefore no question arises in respect of reports of the Internal Auditors for the period under audit were considered by the statutory auditor;

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India,

(d) Since the company is not as CIC as defined in the regulation made by RBI, hence whether the Group has more than one CIC as part of the Group is not applicable here.

17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year,

18. Statutory Auditors of the company has not resigned during the year.

19. The auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

20. (a) Provision of Section 135 of Company Act 2013 is not applicable as net worth of the company is less than the specified under the provision of the said act.

(b) Since Section 135 of the Company Act 2013 is applicable hence no reporting is required under this clause.

21. No qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For Banerjee Sarkar & Co
Chartered Accountants

BANERJEE SARKAR & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
M.No:- 0303746
FRN: - 329018E
UDIN : 25303746BMJNYJ2548

Place: Kolkata
Date: 22.07.2025

Banerjee Sarkar & Co.
Chartered Accountants
BD-386, Sector - I, Salt Lake, North 24 Parganas, Kolkata - 700 064
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Email : cabanerjeesarkar@gmail.com / casoumyabanerjee@gmail.com

ANNEXURE - B TO THE AUDITORS' 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 **INJECTO POLYMERS LIMITED**. ("The Company") as of 31st March, **2025** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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

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

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

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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 31 March 2025 F.Y. Ending Year 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: **Kolkata**

Dated: **22.07.2025**

BANERJEE SARKAR & CO
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. ★ KOLKATA ★ CHARTERED ACCOUNTANTS

CA AVISHEK SARKAR
Partner
Membership No. 0303746
UDIN : 25303746BMJNYJ2548

INJECTO POLYMERS LTD.

Poddar Court, Gate No 3, 5th Floor, 18 Rabindra Sarani, Kolkata - 700001
CIN NO: U28113WB1998PLC087875
PHONE NO.: 033-40036478
EMAIL ID: injectopolymers19@gmail.com

Balance Sheet As At 31 March,2025

Amount in INR Lakhs

Particulars	Note No.	As at 31 March,2025	As at 31 March,2024
I EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	3	₹ 1,517.72	₹ 1,337.72
(b) Reserves & Surplus	4	₹ 3,215.15	₹ 790.38
2 Non-current liabilities			
(a) Long-Term Borrowings	5	₹ 2,531.39	₹ 3,947.95
(b) Deferred Tax Liabilities (Net)		₹ 277.85	₹ 221.79
(c) Long-Term Provisions	8	₹ 8.77	₹ 0.00
3 Current liabilities			
(a) Short-Term Borrowings	6	₹ 7,580.02	₹ 4,387.28
(b) Trade Payables	7	₹ 1,558.09	₹ 1,271.44
(c) Short-Term Provisions	8	₹ 194.15	₹ 82.92
(d) Other Current Liabilities	9	₹ 174.30	₹ 85.16
TOTAL		**₹ 17,057.45**	**₹ 12,124.64**
II ASSETS			
1 Non-Current Assets			
(a) Property Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	₹ 4,085.64	₹ 3,313.38
(ii) Capital Work In Progress		₹ 164.60	₹ 215.08
(iii) Advance For Capital Goods & Land		₹ 2.00	₹ 5.00
(b) Other Non-Current Assets	11	₹ 37.19	₹ 8.11
2 Current assets			
(a) Inventories	12	₹ 7,413.90	₹ 3,949.56
(b) Trade Receivables	13	₹ 3,580.43	₹ 3,143.00
(c) Cash & Cash Equivalents	14	₹ 682.67	₹ 338.82
(d) Other Current Assets	15	₹ 1,091.01	₹ 1,151.70
TOTAL		**₹ 17,057.45**	**₹ 12,124.64**

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

CA Avishek Sarkar
Partner
Membership No. 0303746
UDIN:-
Place: Kolkata
Date: 22.07.2025

For and on behalf of Board of Directors
Injecto Polymers Ltd.

INJECTO POLYMERS LTD.
Director

Ramesh Kumar Rateria
(MD)
DIN:00612987

Ashok Kumar Rateria
(WTD)
DIN:00615103

Ramavtar Kankani
CFO

INJECTO POLYMERS LTD.

Poddar Court, Gate No 3, 5th Floor, 18 Rabindra Sarani, Kolkata - 700001
CIN NO: U28113WB1998PLC087875
PHONE NO.: 033-40036478
EMAIL ID: injectopolymers19@gmail.com

Statement Of Profit And Loss Account For The Year Ended 31 March,2025

Amount in INR Lakhs

Particulars	Note No.	For the Year Ended 31 March,2025	For the Year Ended 31 March,2024
INCOME			
I Revenue from operations	16	₹ 26,147.73	₹ 10,904.79
II Other Income	17	₹ 37.62	₹ 74.75
III **TOTAL INCOME (I + II)**		**₹ 26,185.35**	**₹ 10,979.54**
IV **EXPENSES**			
(a) Raw material consumed	18	₹ 11,031.30	₹ 5,187.65
(b) Purchase of stock-in-trade	19	₹ 13,314.03	₹ 3,840.40
(c) Changes in inventories of finished goods,	20	₹ (2,859.63)	₹ (780.84)
(d) Employee benefits expenses	21	₹ 217.30	₹ 144.99
(e) Depreciation and amortisation expenses	22	₹ 230.06	₹ 192.49
(f) Finance costs	23	₹ 944.80	₹ 623.04
(g) Other expenses	24	₹ 2,194.03	₹ 1,275.05
TOTAL EXPENSES		**₹ 25,071.89**	**₹ 10,482.78**
V Profit before exceptional and extraordinary items and tax (III-IV)		**₹ 1,113.47**	**₹ 496.76**
VI Exceptional items		**₹ 0.00**	**₹ 0.00**
VII Profit before extraordinary items and tax (V- VI)		**₹ 1,113.47**	**₹ 496.76**
VIII Extraordinary Items		**₹ 0.00**	**₹ 0.00**
IX Profit before tax (VII-VIII)		**₹ 1,113.47**	**₹ 496.76**
X **Tax Expense:**			
(a) Mat Credit		₹ 55.01	₹ (68.48)
(b) Current tax		₹ 194.15	₹ 82.92
(c) Income Tax For Earlier Years		₹ 3.48	₹ 0.51
(d) Interest On TDS/TCS		₹ 0.00	₹ 0.04
(e) Deferred tax/(Credit)		₹ 56.06	₹ 34.68
XI **Profit / (Loss) from continuing operations (VII-VIII)**		**₹ 804.77**	**₹ 447.09**
XII Profit/(loss) from discontinuing operations		₹ 0.00	₹ 0.00
XIII Tax expense of discontinuing operations		₹ 0.00	₹ 0.00
XIV Profit/(loss) from Discontinuing operations (after tax)(XII - XIII)		₹ 0.00	₹ 0.00
XV Profit/ (Loss) (XI+XIV)		**₹ 804.77**	**₹ 447.09**
XVI **Earning per equity share:**			
(1) Basic		**₹ 5.30**	**₹ 3.34**
(2) Diluted		**₹ 5.30**	**₹ 3.34**

The accompanying notes are an integral part of these financial statements

As per our report of even date attached

For Banerjee Sarkar & Co.
Chartered Accountants
FRN: 329018E

SANJIB KUMAR SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746
UDIN:-
Place: Kolkata
Date: 22.07.2025

For and on behalf of Board of Directors
Injecto Polymers Ltd.

INJECTO POLYMERS LTD.

Ramesh Kumar Rateria
(MD)
DIN:00612987

Ashok Kumar Rateria
Director
(WTD)
DIN:00615103

Rajkumar Kankani
CFO

INJECTO POLYMERS LTD.

Poddar Court, Gate No 3, 5th Floor, 18 Rabindra Sarani, Kolkata - 700001

CIN: U28113WB1998PLC087875

Cash Flow Statement As On 31 March,2025

Amount in INR Lakhs

PARTICULAR	31,March,2025	31,March,2024
Cash flows from operating activities		
Profit before taxation	₹ 1,113.47	₹ 496.76
Adjustments for:		
Depreciation	₹ 230.06	₹ 192.49
Interest expenses	₹ 944.80	₹ 623.04
Interest Income	₹ (31.16)	₹ (11.03)
Operating Profit before Working Capital Changes	₹ 2,257.16	₹ 1,301.26
Working capital changes:		
(Increase) / Decrease in trade and other receivables	₹ (437.43)	₹ (104.49)
(Increase) /Decrease in inventories	₹ (3,464.34)	₹ (392.63)
Increase / (Decrease) in trade payables	₹ 286.65	₹ (1,389.87)
(Increase) /Decrease in other Current Assets	₹ 5.68	₹ (562.04)
Increase/(Decrease) in other Current Liabilities	₹ 89.14	₹ 44.24
Cash generated from operations	₹ (1,263.15)	₹ (1,103.53)
Income taxes paid	₹ 86.40	₹ 23.24
Net cash from operating activities	**₹ (1,349.54)**	**₹ (1,126.77)**
Cash flows from investing activities		
Interest Income	₹ 31.16	₹ 11.03
Purchase of Property, Plant and Equipment	₹ (1,002.32)	₹ (283.45)
(Increase)/Decrease for Capital Work in Progress	₹ 50.48	₹ (38.90)
(Increase)/Decrease In Pre-operative Expenses	₹ 0.00	₹ 0.00
Increase/(Decrease) in Long Term Provisions	₹ 8.77	₹ 0.00
(Increase)/Decrease in Non Current Assets	₹ (29.08)	₹ (0.72)
(Increase)/Decrease in Capital Goods Advances	₹ 3.00	₹ 17.65
Net cash used in investing activities	**₹ (938.00)**	**₹ (294.38)**
Cash flows from financing activities		
Proceeds from issue of share capital	₹ 1,800.00	₹ 223.05
Interest Paid	₹ (944.80)	₹ (623.04)
Increase/(Decrease) in Short Term Borrowings	₹ 3,192.75	₹ 2,010.42
Redemption of debenture	₹ (1,800.00)	₹ 0.00
Proceeds from Long Term Borrowings	₹ 383.44	₹ (26.32)
Net cash used in financing activities	**₹ 2,631.39**	**₹ 1,584.11**
Net increase in cash and cash equivalents	**₹ 343.85**	**₹ 162.96**
Cash and cash equivalents at beginning of period	**₹ 338.82**	**₹ 175.87**
Cash and cash equivalents at end of period	**₹ 682.67**	**₹ 338.82**

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountants
FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746

For and on behalf of Board of Directors
Injecto Polymers Ltd.

INJECTO POLYMERS LTD.
Director

Ramesh Kumar Rateria
(MD)
DIN:00612987

Ashok Kumar Rateria
(WTD)
DIN:00615103

Ramavtar Kankani
CFO

INJECTO POLYMERS LIMITED

PODDAR COURT, GATE NO 3, 5TH FLOOR, 18 RABINDRA SARANI,
KOLKATA – 700001
CIN NO: U28113WB1998PLC087875
PHONE NO. 033-4003 6478
EMAIL ID: injectopolymers19@gmail.com

Note- 1 (Company Information)

INJECTO POLYMERS LIMITED is a Public Limited Company incorporated on 04.09.1998 with registered office Poddar Court, Gate No -3. 5Th Floor, 18 Rabindra Sarani, Kolkata 700001 Company is in the business of Plastic Product, non-metallic mineral products, rubber product, fabricated & Wholesale Trading.

Note- 2 (Significant Accounting Policies)

Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Tangible Fixed Assets

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its
-

SANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

INJECTO POLYMERS LTD.

Director

- working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

- Borrowing costs relating to acquisition of tangible assets which takes substantial period to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.

Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Impairment of Assets:

- The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

- After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life

Depreciation and Amortization:

- Depreciation on the fixed assets is provided under SLM as per the life/rates prescribed in Schedule to the Companies Act, 2013 so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

(i) Assets costing up to Rs 5,000/- are fully depreciated in the year of acquisition.
(ii) Leasehold land and leasehold improvements are amortized over the primary period of lease.
(iii) Intangible assets are amortized over their useful life of 5 years.

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LIMITED

PODDAR COURT, GATE NO 3, 5TH FLOOR, 18 RABINDRA SARANI,
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CIN NO: U28113WB1998PLC087875
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Note- 1 (Company Information)

INJECTO POLYMERS LIMITED is a Public Limited Company incorporated on 04.09.1998 with registered office Poddar Court, Gate No -3. 5Th Floor, 18 Rabindra Sarani, Kolkata 700001 Company is in the business of Plastic Product, non-metallic mineral products, rubber product, fabricated & Wholesale Trading.

Note- 2 (Significant Accounting Policies)

Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Tangible Fixed Assets

- Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its
-

SANYAL SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LIMITED

PODDAR COURT, GATE NO 3, 5TH FLOOR, 18 RABINDRA SARANI,
KOLKATA – 700001
CIN NO: U28113WB1998PLC087875
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EMAIL ID: injectopolymers19@gmail.com

Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

- Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long- term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.

- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LIMITED

PODDAR COURT, GATE NO 3, 5TH FLOOR, 18 RABINDRA SARANI,
KOLKATA – 700001
CIN NO: U28113WB1998PLC087875
PHONE NO. 033-4003 6478
EMAIL ID: injectopolymers19@gmail.com

Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax.
- Sale of services are recognised when services are rendered and related costs are incurred.
- Profit from partnership firms which are in the same line of operation is considered as operating Income.
- Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no.
- Uncertainty in receiving the same.

Revenue Recognition

Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

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Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
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- Sale of services are recognised when services are rendered and related costs are incurred.
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- Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no.
- Uncertainty in receiving the same.

Revenue Recognition

Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

INJECTO POLYMERS LTD.

Director

- and the rate applicable.
- Dividend income is recognised when right to receive is established.
- Rent income is booked as per terms of contracts.

Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

- Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.
- At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the

SANERJEE SARKAR & CO. CHARTERED ACCOUNTANTS KOLKATA

INJECTO POLYMERS LTD.

Director

extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Provisions:

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not

BANERJEE SARKAR & CO. CHARTERED ACCOUNTANTS KOLKATA

INJECTO POLYMERS LTD.

Director

probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term deposits with banks with an original maturity of three months or less.

Details of Related Party Transaction as per AS 18 (Related to Profit and Loss Accounts)

Name	Relation	Nature of Transaction	Amount Involved
Khatuwala Packagers	Relative of Directors	Sales	5279412.00
Hind Polyfabs Pvt Ltd	Group Company	Purchases	192698533.00
Hind Polyfabs Pvt Ltd	Group Company	Sales	6691902.00
Maruti Packagers Pvt Ltd	Group Company	Purchases	3902310.00
Rateria Laminators Pvt Ltd (On behalf of BCPL and GAIL India Ltd.)	Group Company	Purchases	74638407.00
Rateria Laminators Pvt Ltd	Group Company	Finance Charges	7078964.00
Ramesh Kumar Rateria	Director	Rent	432000.00
Snehal Rateria	Relative of Director	Professional Fees	900000.00
Jupax Vanijya Pvt Ltd	Group Company	Purchases	2803300.00
Maruti Packagers Pvt Ltd	Group Company	Sales	248465312.00



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Sampark Consultants Ltd	Group Company	Interest on Loan	36247.00
Ashok Kumar Rateria	Director	Director Remuneration	600000.00
Hind Polyfabs Pvt Ltd	Group Company	Rent	5000000.00

Details of Related Party Transaction as per AS 18 (Related to Balance Sheet)

Name	Relation	Outstanding as on 31.03.2025
Khatuwala Packagers	Relative of Directors	3065421.33
Hind Polyfabs Pvt Ltd	Group Company	8968473.00
Rateria Laminators Pvt Ltd	Group Company (On the behalf of Principle)	30361556.00
Sampark Consultants Ltd	Group Company	3532622.00
Maruti Packagers Pvt Ltd	Group Company	2876847.00
Jupax Vanijya Pvt Ltd	Group Company	469620.00

For Banerjee Sarkar & CO
Chartered Accountants

CA Avishek Sarkar
Partner
M.No- 0303746
FRN: - 329018E

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

NOTE 3 - SHARE CAPITAL

Amount in INR Lakhs

Particulars	As at 31 March,2025		As at 31 March,2024	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Authorised share capital				
25000000 Equity shares of Rs.10/- each with voting rights	25,000,000.00	₹ 2,500.00		
15000000 Equity shares of Rs.10/- each with voting rights			15,000,000.00	₹ 1,500.00
(b) Issued				
Subscribed and fully paid up				
Equity shares of Rs.10/- each with voting rights	15,177,200.00	₹ 1,517.72	13,377,200.00	₹ 1,337.72
Total	**15,177,200**	**₹ 1,517.72**	**13,377,200**	**₹ 1,337.72**

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March,2025		As at 31 March,2024	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	13377200	1,337.72	11,725,000.00	₹ 1,172.50
Add : Shares issued	1800000	₹ 180.00	1,652,200.00	₹ 165.22
Less : Shares Redeemed	-	₹ 0.00	-	₹ 0.00
Less : Shares Cancelled	-	₹ 0.00	-	₹ 0.00
Add / Less : Others	-	₹ 0.00	-	₹ 0.00
Balance as at the end of the year	**15,177,200**	**1,518**	**13,377,200**	**1,338**

Note:- During the financial year 1800, Convertible Debentures of Rs. 1,00,000.00 each converted into 1800000 Equitty shares @10 Each

(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of Shareholders	Type of Shares	No. of Shares	%	Value/Share	Total Value
Vinayak Tie-Up Private Limited	Equity	1607200	10.59	₹ 10.00	₹ 160.72
Suman Financial Advisory Private Limited	Equity	2160000	14.23	₹ 10.00	₹ 216.00
Bhagyashri Trading Private limited	Equity	778800	5.13	₹ 10.00	₹ 77.88
Suman Towers Private Limited	Equity	2160000	14.23	₹ 10.00	₹ 216.00
Hind Polyfabs Private Limited	Equity	3000000	19.77	₹ 10.00	₹ 300.00
Nivedeeka Commercial Private Limited	Equity	1008200	6.64	₹ 10.00	₹ 100.82
TOTAL		**10714200**	**70.59**	**₹ 10.00**	**₹ 1,071.42**

(c) Shareholding of Promoters (given for each class of shares seperately)

Name of Promoters	Type of Shares	No. of Shares	% of Total Shares	% Change during the year
Ramesh Kumar Rateria	Equity	281000	1.85	-
Ashok Kumar Rateria	Equity	231000	1.52	-
TOTAL		**512000**	**3.37**	**-**

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

CA Avishek Sarkar
Partner
Membership No. 0303746

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

NOTE 4 - RESERVES AND SURPLUS

Amount in INR Lakhs

Particulars	As at 31 March,2025	As at 31 March,2024
(A) Securities premium account		
Opening balance	₹ 178.27	₹ 120.44
Add : Additions during the year	₹ 1,620.00	₹ 57.83
Less : Utilisation during the year	₹ 0.00	₹ 0.00
Closing balance	₹ 1,798.27	₹ 178.27
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	₹ 612.12	₹ 470.34
Deferred Tax Liability of Previous years	₹ 0.00	₹ (305.31)
Profit / (Loss) for the year	₹ 804.77	₹ 447.09
Closing balance	₹ 1,416.88	₹ 612.12
Total	**₹ 3,215.15**	**₹ 790.38**

As per our report of even date attached

For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

NOTE 5 - LONG-TERM BORROWINGS

Amount in INR Lakhs

Particulars	As at 31 March,2025	As at 31 March,2024
(A) Secured		
Term Repayments More Than 1 Years		
(a) Term loans:		
(A) from banks.		
State Bank Of India(Term Loan)	₹ 658.99	₹ 870.02
State Bank Of India(GECL 2)	₹ 47.94	₹ 73.25
(B) from other parties.		
SIDBI Term Loan	₹ 716.38	₹ 335.82
Tata Capital Financial Services Limited	₹ 0.00	₹ 25.91
Secured Loans	**₹ 1,423.32**	**₹ 1,304.99**
(B) Unsecured		
(a) Debentures		
0.1% Convertible Debenture (1800, Convertible Debentures of Rs. 1,00,000.00 each.)	₹ 0.00	₹ 1,800.00
(b) Other Loans & Advances		
From Body Corporate	₹ 1,108.08	₹ 842.96
Unsecured Loans	**₹ 1,108.08**	**₹ 2,642.96**
Total	**₹ 2,531.39**	**₹ 3,947.95**

As per our report of even date attached

For Banerjee Sarkar & Co.

Chartered Accountant

FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar

Partner

Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

NOTE 6 - SHORT-TERM BORROWINGS

Amount in INR Lakhs

Particulars	As at 31 March,2025	As at 31 March,2024
(A) Secured		
(a) Loans repayable on demand		
(A) From Banks		
Cash Credit Borrowings		
Kotak Mahindra Bank	₹ 2,844.66	₹ 2,772.66
Federal Bank	₹ 1,935.22	₹ 0.00
Punjab National Bank	₹ 2,102.29	₹ 1,104.84
State Bank Of India	₹ 177.20	₹ 6.22
State Bank Of India(FCNR)	₹ 0.00	₹ 140.08
Term Repayments Within 1 Year		
State Bank Of India(GECL)	₹ 0.00	₹ 1.83
State Bank Of India(GECL 2)	₹ 41.33	₹ 41.33
State Bank Of India(Term Loan)	₹ 192.00	₹ 168.00
(B) From Other Parties		
Term Repayments Within 1 Year		
SIDBI Term Loan	₹ 287.32	₹ 117.18
Tata Capital Financial Services Limited	₹ 0.00	₹ 29.11
Tata Capital Financial Services Limited(GECL)	₹ 0.00	₹ 6.03
Total	**₹ 7,580.02**	**₹ 4,387.28**

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Security Details:

Particulars
(A) Secured
(a) Loans repayable on demand
(A) From Bank
State Bank Of India(FCNR)
State Bank Of India(CC)
State Bank Of India(GECL)
State Bank Of India(GECL2)
Primary Security: 1) 100% Hypothecation of Plant & Machinery created out of Bank's Finance on Parri Passu Basis. **2)** Hypothecation of both Stocks and Receivables and other Current assets created out of bank finance,both present and future on pari passu basis.
Collateral Security: Equitable mortgage over the factory land and building as per follwing details :
1. All piece and parcel of land ,RS and LR Dag no 4083,4083& 4087,4080,4080,4080,4082,4079,4081,4082,4081,4132 and JL No.111, Vill-Abujhati Purba,PS-Jamalpur,Purba Burdwan Vide Title Deed No I-2018,I-2091,I-166,I-167,I-80,I-1487,I913,I-863,I-2219,I-879,I-2459.Total Plot area-269.00 decimel.
2.All the piece and parcel of land measuring 01 acres out of 02 acres together with structure measuring 1000 sp ft lying and situated at Mouza Jhanpa ,RS Dag No 88,112,127, RS Khatian No 31,23 corresponding to LR Dag No 115,140,157,LR Khatian No 210 JL No (RS 150 & LR 28) PS Polba,under jurisdiction of Raihat Gram Panchayat owned by Injecto Polymers Private Limited vide title deed no 1368/2014.
Kotak Mahindra Bank
Primary Securiy: 1) First and Pari Passu charge(with SBI & PNB) by way of hypothecation of all existing and future current assets of the borrower. **2)** First Pari Passu charge on moveable fixed asset (other than those exclusively financed out of TL of SBI/other FI. **3)** First Pari Passu charge by way of equitable mortgage on all that piece and parcel of land measuring up to 227 decimals out of 269 decimals more or less lying and situate at Mouza Abujhati, J.L.No. 111, R.S &L.R . Dag No. 4079,4080,4081,4082,4083,4087,4132, police station Jamalpur, District Purba Bardhman owned by Injecto Polymers PVT LTD with SBI (to be mortgaged with SBI). 4) First Pari Passu charge by way of equitable mortgage on All that piece and parcel of land measuring 01 Acres out of 02 Acres together with structure measuring 1000 sq.ft. lying and situated at Mouza Jhanpa, RS Dag No. 88,112,127, RS Khatian No. 31,23, corresponding to LR Dag Nos. 115, 140, 157, LR Khatian No. 210, JL No. (RS 150 & LR 28) PS. Polba, under jurisdiction of Rajhat Gram Panchayet, Dist. Hooghly, owned by Injecto Polymers Ltd. with SBI & PNB.
Collateral Security: First Pari PASSU FDR of INR 0.85 Cr in name of the borrower /director /PG holder duly lien marked in bank's favour.FDR would be without interest payout to the FDR holder.(to be kept with SBI).

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

INJECTO POLYMERS LTD.

Director

Particulars

Punjab National Bank

Primary Security: 1) Parri passu charge on entire current assets of the co. by way of hypothecation of stock of raw materials, SIP, finished goods, stores/spares/accessories, book debts and entire chargeable current assets of the company both present and future.

Collateral Security: Equitable Mortgage over the Factory land and building as per following details on 1st Pari-passu basis with SBI and Kotak Mahindra Bank for aggregate exposure not exceeding Rs. 122.66 Crore:

1) ALL THAT piece and parcel of demarcated Shah land converted into Karkhana land use for Industrial purpose with factory shed and offices in L.R. Dag nos. 4085, 4078,4076, 4087, 4132, 4082, 4083, 4087, 4081, 4079, 4080, 4084, 4130, 4131 in L.R. Khatian Nos. 2014, 372, 741,1711,227, 1951.1947. 989. 1698, 951, 1429, 1698, 227, 241, 1006, 700, 1699, 787, NEW Kh s No. 2044, Corresponding R.S. Dag Nos. 4085, 4078.4076, 4087, 4132, 4082, 4083, 4087, 4081, 4079, 4080, 4084, 4130, 4131, R.S. Kh. Nos. 338, 36611, 150/1, 158/1. Old Khatian nos. 367 969, 983, 1074, 338, 63, 69, 708, 1770, 1429, 913, 927, 934, 1001, 787, land area in Dec. 04, 11, 22.5, 22.5, 03, 04, 04, 40, 39, 03, 24.5, 79, 47, 07, 07, 07, 10, 24.5, 07, 07, 07, 25, 24, 08 in total 437 Dec more or less. Converted area in Dec. in total 437 Dec. more or less into Karkhana situated at Mouza Abutiati. J.L. no. 111, P.S. Jamalpur, Purba Burdwan with in the limit of Abujhati 1 Gram Panchyat. D.S.R. Purba Burdwan, Dist: Purba Burdwan which is butted and bounded as mentioned in all Title Deeds. (Including future construction)

2) Commercial Plot owned by Injecto Polymers private Limited at LR Plot no. - 655, 657, 659; RS Plot no. - 694, 695, 697, Vill - Jhanpa, Under Rajhat GP, PO -Mogra, PS- Polba, Dist – Hooghly, West Bengal – 713166, vide title deed no 1368/2011.

3) Hypothecation Charge
on plant & machinery of the company (Present & Future) with all lenders for entire exposure under multiple banking

4) Fresh FDR / Liquid securities
as mutually agreed to be obtained at the time of release of enhancement.

Federal Bank

Primary Security: 1)1st Pari-passu charge on entire current assets of company with SBI and PNB. **2)** Documents of title to goods procured under LC/Buyer's credit and Hypothecation of stock

Collateral Security: 1) First Paripassu Charhe On Land and Building situated at EM on industrial property situated at Mouza Panchpara, Dag No.1118, 1119, Khaitan No.1127/1, 2449/1, 1368/2, PS Sankrail, Dist, Howrah- PIN 711109 owned by Hind Polyfabs Pvt Ltd, Ramesh Kumar Rateria, Rajat Rateria and Rupam Rateria.

2) Charge on entire Plant & Machinery of the company (present and future).

3)First paripassu charge on all piece and parcel of land, R.S and L.R Dag No 4083, 4083& 4087, 4080, 4080, 4080, 4082, 4079, 4081, 4078, 4087, 4085, 4076 4082,4081 & ,4132 and JL No 111, Vill Abujhati, Purba P.S - Jamalpur Purba Burdwan Vide Title Deed No 1-2018,1-2091,1-166,1-167,1-80,1-1487,1-913,1-863,1-2219,1-879,1-2459.Total Plot Area -416 Decimal.

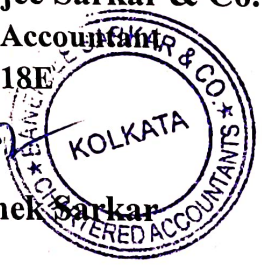
4)First paripassu charge on Commercial Plot situated at Village Jhanpa, Under Rajarhat Gram Panchayat, PO Mogra, PS Polba, Dist Hooghly, West Bengal admeasuring 100 decimal of land together with temporary shed in the name of Injecto Polymers Pvt Ltd valued at Rs 1.99 Cr.

INJECTO POLYMERS LTD.

Director

Particulars
(B) From Other Parties **SIDBI Term Loan** **Primary Security:** First charge by way of hypothecation in favour of SIDBI of the plant,machinery,equipment , tools,spares,accessories and all other assets which have been proposed to be acquired under the project. **Collateral Security:** First charge by way of pledge of SIDBI FDR of 113.80 lakh & Rs. 100.04 lakh in the name of INJECTO POLYMERS PVT LTD with lien marking in favour of SIDBI

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountants
FRN: 329018E



CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

NOTE 7 - TRADE PAYABLES

Amount in INR Lakhs

Particulars	As at 31 March,2025	As at 31 March,2024
(A) Total outstanding dues of creditors other than micro enterprises and small enterprises		
For Goods	₹ 1,064.79	₹ 1,132.42
For Expenses	₹ 493.30	₹ 139.02
Total	**₹ 1,558.09**	**₹ 1,271.44**

Ageing for trade payables from the due date of payment for each of the category as at 31 March,2025

Particulars	As at 31 March,2025					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	years	Total
(i) Undisputed dues	₹ 0.00	₹ 155,000,091.82	₹ 191,278.28	₹ 617,712.00	₹ 0.00	₹ 155,809,082.10
Total	**₹ 0.00**	**₹ 155,000,091.82**	**₹ 191,278.28**	**₹ 617,712.00**	**₹ 0.00**	**₹ 155,809,082.10**

Ageing for trade payables from the due date of payment for each of the category as at 31 March 2024

Particulars	As at 31 March,2024					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues	₹ 0.00	₹ 1,256.05	₹ 0.07	₹ 15.32	₹ 0.00	₹ 1,271.44
Total	**₹ 0.00**	**₹ 1,256.05**	**₹ 0.07**	**₹ 15.32**	**₹ 0.00**	**₹ 1,271.44**

As per our report of even date attached

For Banerjee Sarkar & Co

Chartered Accountant

FRN: 329018E

BANERJEE SARKAR & CO. * KOLKATA * CHARTERED ACCOUNTANTS

CA Avishek Sarkar

Partner

Membership No. 0305746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Amount in INR Lakhs

OTE 8 - LONG-TERM PROVISIONS AND SHORT-TERM PROVISIONS

Particulars	As at 31 March,2025		As at 31 March,2024	
	Long-term	Short-term	Long-term	Short-term
rovision For Tax	₹ 0.00	₹ 194.15	₹ 0.00	₹ 82.92
rovision For Gratuity Payable	₹ 8.77	₹ 0.00	₹ 0.00	₹ 0.00
Total	**₹ 8.77**	**₹ 194.15**	**₹ 0.00**	**₹ 82.92**

NOTE 9 - OTHER CURRENT LIABILITIES

Particulars	As at 31 March,2025	As at 31 March,2024
Statutory Dues		
TDS & TCS Payables	₹ 24.64	₹ 10.38
GST Payables	₹ 0.00	₹ 10.41
ESI Payables	₹ 0.28	₹ 0.27
EPF Payables	₹ 1.21	₹ 1.16
Professional Tax Payables	₹ 0.06	₹ 0.06
Bank Charges Payable	₹ 0.63	₹ 0.00
Interest Payable	₹ 21.41	₹ 21.92
Other Current Liabilities		
Advance From Customer	₹ 110.82	₹ 28.98
Salary Payable	₹ 0.70	₹ 0.00
Wages Payable	₹ 14.54	₹ 11.99
Total	**₹ 174.30**	**₹ 85.16**

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

NOTE 10 - PROPERTY PLANT AND EQUIPMENT

Amount in INR Lakhs

Particulars	Building	Computers & Data Processing Units	Furniture & Fittings	Motor Vehicles	Office Equipments	Plant & Machinery	Factory Land	Land At Bandel	Total Tangible Assets
Balance as at 31 March,2024	₹ 1,031.61	₹ 2.14	₹ 16.43	₹ 1.69	₹ 0.11	₹ 2,663.78	₹ 237.57	₹ 25.25	₹ 3,978.59
Additions Acquisition through Business Combinations Other Adjustments - Exchange Difference - Change Due to Revaluation Disposals Capitalised	₹ 215.08	₹ 0.30	₹ 0.15	₹ 0.00	₹ 0.00	₹ 765.59	₹ 21.20	₹ 0.00	₹ 1,002.32
Balance as at 31 March,2025	₹ 1,246.69	₹ 2.45	₹ 16.58	₹ 1.69	₹ 0.11	₹ 3,429.37	₹ 258.77	₹ 25.25	₹ 4,980.91
Accumulated Depreciation									
Balance as at 31 March,2024	₹ 108.60	₹ 1.91	₹ 2.14	₹ 0.80	₹ 0.08	₹ 551.69	₹ 0.00	₹ 0.00	₹ 665.21
Charge for the Year Disposals for the Year Changes due to Revaluation	₹ 39.52	₹ 0.13	₹ 1.57	₹ 0.12	₹ 0.02	₹ 188.69	₹ 0.00	₹ 0.00	₹ 230.06
Balance as at 31 March,2025	₹ 148.12	₹ 2.04	₹ 3.70	₹ 0.92	₹ 0.10	₹ 740.38	₹ 0.00	₹ 0.00	₹ 895.27
Carrying Amounts (Net)									
Balance as at 31 March,2024	₹ 923.01	₹ 0.24	₹ 14.29	₹ 0.89	₹ 0.03	₹ 2,112.09	₹ 237.57	₹ 25.25	₹ 3,313.38
Balance as at 31 March,2025	₹ 1,098.57	₹ 0.41	₹ 12.87	₹ 0.77	₹ 0.01	₹ 2,688.98	₹ 258.77	₹ 25.25	₹ 4,085.64

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountants
FRN: 329011E

CA Avishek Sarkar
Partner
Membership No. 030546

BANERJEE SARKAR & CO. ★ CHARTERED ACCOUNTANTS ★ KOLKATA

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Note 11 Other Non Current Assets — **Amount in INR Lakhs**

Particulars	As at 31 March,2025	As at 31 March,2024
Security Deposits	₹ 37.19	₹ 8.11
Total	**₹ 37.19**	**₹ 8.11**

Note 12 INVENTORIES

Particulars	As at 31 March,2025	As at 31 March,2024
In Stock		
Raw Materials	₹ 786.12	₹ 221.67
Work-In-Progress	₹ 745.98	₹ 417.40
Finished Goods	₹ 3,477.44	₹ 1,430.85
Scrap	₹ 9.97	₹ 2.03
Trading Goods	₹ 2,240.78	₹ 1,764.27
Stock-In-Transit	₹ 153.61	₹ 113.35
Total	**₹ 7,413.90**	**₹ 3,949.56**

As per our report of even date attached

For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Note 13 TRADE RECEIVABLES

Amount in INR Lakhs

Particulars	As at 31 March,2025	As at 31 March,2024
Trade Receivables		
Unsecured - Considered Good		
b) Less than six months	₹ 3,570.64	₹ 2,824.82
a) More than six months	₹ 9.79	₹ 318.18
Total	**₹ 3,580.43**	**₹ 3,143.00**

Trade Receivables Aging Schedule (March,2025)

Particulars	Outstanding for following periods from due date of payment (#)					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	₹ 3,570.64	₹ 3.47	₹ 4.89	₹ 0.97	₹ 0.45	₹ 3,580.43
- Considered Doubtful	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Total	**₹ 3,570.64**	**₹ 3.47**	**₹ 4.89**	**₹ 0.97**	**₹ 0.45**	**₹ 3,580.43**

Trade Receivables Aging Schedule (March,2024)

Particulars	Outstanding for following periods from due date of payment (#)					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	₹ 2,824.82	₹ 169.18	₹ 98.95	₹ 22.82	₹ 27.22	₹ 3,143.00
- Considered Doubtful	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00
Total	**₹ 2,824.82**	**₹ 169.18**	**₹ 98.95**	**₹ 22.82**	**₹ 27.22**	**₹ 3,143.00**

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Note 14 CASH AND CASH EQUIVALENTS

Amount in INR Lakhs

Particulars	As at 31 March,2025	As at 31 March,2024
Balances with Banks		
Fixed Deposit With SIDBI	₹ 293.21	₹ 113.73
Fixed Deposit With Kotak Mahindra Bank	₹ 184.61	₹ 137.95
Fixed Deposit With State Bank Of India	₹ 68.41	₹ 68.04
Fixed Deposit With Federal Bank	₹ 53.62	₹ 0.00
Fixed Deposit With Punjab National Bank	₹ 66.07	₹ 0.00
Cash on Hand	₹ 16.74	₹ 19.11
Total	**₹ 682.67**	**₹ 338.82**

Note 15 OTHER CURRENT ASSETS

Particulars	As at 31 March,2025	As at 31 March,2024
Accrued Interest	₹ 2.20	₹ 0.00
Prepaid Insurance	₹ 3.85	₹ 1.05
Custom Duty Payment	₹ 7.27	₹ 0.00
Earnest Money Deposit	₹ 0.00	₹ 2.05
Balance With Gst Department	₹ 308.39	₹ 515.40
MAT Credit Entitlement	₹ 72.71	₹ 127.72
Prepaid Repair & maintenance	₹ 1.06	₹ 0.15
Quantity Discount Receivable	₹ 208.95	₹ 0.00
Tata Capital (TDS)	₹ 0.02	₹ 6.57
Advance For Service(Listing Of Company)	₹ 2.00	₹ 0.00
Advance To Suppliers	₹ 290.45	₹ 435.18
Advance Tax,TDS & TCS(AY 25-26)	₹ 194.12	₹ 0.00
Advance Tax,TDS & TCS(AY 24-25)	₹ 0.00	₹ 63.57
Total	**₹ 1,091.01**	**₹ 1,151.70**

As per our report of even date attached

For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. CHARTERED ACCOUNTANTS KOLKATA

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Note 16 REVENUE FROM OPERATIONS

Amount in INR Lakhs

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
Sale of Goods & Services	₹ 26,147.73	₹ 10,904.79
Total	**₹ 26,147.73**	**₹ 10,904.79**

Note 17 OTHER INCOME

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
Rate Difference & Freight	₹ 0.00	₹ 6.31
LD Compensation	₹ 0.05	₹ 0.00
Claim Shortage	₹ 0.00	₹ 0.02
Discount & Claim	₹ 0.00	₹ 0.27
Interest On Fixed Deposit	₹ 31.16	₹ 11.03
Subsidy Received	₹ 0.00	₹ 50.35
Forex Income	₹ 6.41	₹ 6.78
Total	**₹ 37.62**	**₹ 74.75**

Note 18 RAW MATERIAL CONSUMED

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
Opening Inventories of Raw Materials	₹ 221.67	₹ 566.92
Add: Purchases of Raw Materials	₹ 11,595.76	₹ 4,842.40
Less: Closing Stock of Raw Materials	₹ 786.12	₹ 221.67
Total	**₹ 11,031.30**	**₹ 5,187.65**

Note 19 PURCHASE OF STOCK-IN-TRADE

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
Purchases of Stock In Trade **(Other Than Raw Materials)**	₹ 13,314.03	₹ 3,840.40
Total	**₹ 13,314.03**	**₹ 3,840.40**

Note 20 CHANGES IN INVENTORY OF FINISHED GOODS

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
Opening Inventories		
Traded Goods/Finished Goods/WIP	₹ 3,614.54	₹ 2,833.70
Closing Inventories		
Traded Goods/Finished Goods/WIP	₹ 6,474.17	₹ 3,614.54
Total	**₹ (2,859.63)**	**₹ (780.84)**

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. CHARTERED ACCOUNTANTS KOLKATA

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Note 21 EMPLOYEE BENEFIT EXPENSES

Amount in INR Lakhs

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
Salaries and wages	₹ 196.92	₹ 136.02
Contribution to provident funds	₹ 7.38	₹ 6.36
Provision for Gratuity	₹ 8.77	₹ 0.00
Employer's State Insurance	₹ 2.63	₹ 2.27
Staff Welfare	₹ 1.60	₹ 0.35
Total	**₹ 217.30**	**₹ 144.99**

Note 22 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
Depreciation on property, plant and equipment (owned assets)	₹ 230.06	₹ 192.49
Total	**₹ 230.06**	**₹ 192.49**

Note 23 FINANCE COSTS

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
(A)Interest Expense		
Interest On Working Capital Loans	₹ 443.82	₹ 299.82
Interest On Term Loans	₹ 173.13	₹ 163.06
Interest on Debenture	₹ 1.73	₹ 1.95
Interest On Unsecured Loan	₹ 93.83	₹ 69.96
Total Interest Expenses	**₹ 712.50**	**₹ 534.78**
(B)Other Charges		
Bank Guarantee Commission	₹ 0.00	₹ 1.53
Processing Fees	₹ 17.64	₹ 0.00
Finance Charges For Delay Payment	₹ 180.31	₹ 60.90
Bank Charges	₹ 34.36	₹ 25.83
Total Other Charges	**₹ 232.30**	**₹ 88.26**
Total(A+B)	**₹ 944.80**	**₹ 623.04**

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountants
FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Note 24 OTHER EXPENSES

Amount in INR Lakhs

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
Direct Expenses		
Ash content	₹ 0.11	₹ 0.63
Clearing And Forwarding Charges	₹ 62.85	₹ 19.78
Custom Duty Late Fees	₹ 3.26	₹ 0.00
Detention charges	₹ 17.76	₹ 0.72
Disel	₹ 61.31	₹ 79.05
Electricity Expenses	₹ 657.93	₹ 516.75
Factory Expenses	₹ 0.00	₹ 4.18
Finishing	₹ 14.69	₹ 0.00
Repair & Maintenance(Factory)	₹ 31.59	₹ 13.47
Lift Of Charges	₹ 3.04	₹ 0.56
Man Power Supply	₹ 3.69	₹ 0.00
Store & Spares	₹ 570.57	₹ 482.89
Shortage Material	₹ 0.15	₹ 0.00
Transportation Charges For Import	₹ 18.97	₹ 0.00
West Bengal Polution Control Board	₹ 0.00	₹ 2.12
Other Expenses		₹ 0.00
Audit Fees	₹ 1.00	₹ 1.00
Annual Maintenance Expenses	₹ 0.12	₹ 0.00
Commission	₹ 11.94	₹ 5.55
Conveyance Expenses	₹ 2.82	₹ 5.66
CSR Expenses	₹ 2.00	₹ 0.00
Demat Custody Fees	₹ 0.66	₹ 0.00
Discount & claims	₹ 368.60	₹ 0.43
Director Remunarration	₹ 6.00	₹ 0.00
Donation	₹ 0.36	₹ 0.00
Fooding Expenses	₹ 5.16	₹ 5.47
Freight	₹ (1.99)	₹ (1.54)
Gst Penalty	₹ 62.06	₹ 0.00
General Expenses	₹ 1.69	₹ 0.07
Insurance	₹ 12.65	₹ 6.91
Lab Testing	₹ 0.46	₹ 0.04
Labour Charges	₹ 0.00	₹ 5.59
Late Fees	₹ 0.00	₹ 1.27
LC margin cost	₹ 0.00	₹ 0.46
Legal Charge	₹ 0.00	₹ 0.00
Legal & Professional Fees	₹ 19.37	₹ 19.18
Loading & Unloading Charges	₹ 49.29	₹ 19.54
Postage & courier	₹ 0.01	₹ 0.05
Printing & Stationery Expenses	₹ 0.68	₹ 0.62
Professional Tax	₹ 0.03	₹ 0.00
Rates & Taxes	₹ 4.54	₹ 1.24
Rent	₹ 75.26	₹ 13.84
Penalty for Tds	₹ 0.01	₹ 0.01
C/F	₹ 2,068.62	₹ 1,205.53

BANERJEE BARKAR & CO. CHARTERED ACCOUNTANTS KOLKATA

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

CIN NO: U28113WB1998PLC087875

Notes To The Financial Statements For The Year Ended 31 March,2025

Particulars	For the year ended 31 March,2025	For the year ended 31 March,2024
B/F	**₹ 2,068.62**	**₹ 1,205.53**
Roc Filing Fees	₹ 0.15	₹ 2.56
Roc Fees	₹ 7.50	₹ 0.00
Rounded Off	₹ (0.00)	₹ 0.39
Sales Promotion Expenses	₹ 13.88	₹ 0.00
Security Expenses	₹ 9.44	₹ 8.16
Subscriptoon & Membership Fees	₹ 0.03	₹ 0.03
Stamp Duty	₹ 0.53	₹ 0.00
Sundry Balance Written Off	₹ 1.13	₹ 3.92
Tender Service Expenses	₹ 0.25	₹ 0.13
Travelling Expenses	₹ 0.24	₹ 0.00
Transportation Charges	₹ 91.06	₹ 53.98
Misc Expenses	₹ 0.23	₹ 0.36
Website Devlopment Charges	₹ 0.98	₹ 0.00
Total	**₹ 2,194.03**	**₹ 1,275.05**

As per our report of even date attached

For Banerjee Sarkar & Co.

Chartered Accountant

FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar

Partner

Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

Poddar Court, Gate No 3, 5th Floor, 18 Rabindra Sarani, Kolkata - 700001
CIN NO: U28113WB1998PLC087875
Notes To The Financial Statements For The Year Ended 31 March,2025

Amount in INR Lakhs

Particulars	31-Mar-25	31-Mar-24	Variance %	Reasons (If Variation More Than 25%)
KEY RATIOS				
(a) Current Ratio	**1.34**	**1.47**	**8.82**	Na
- Current Assets	₹ 12,768.01	₹ 8,583.08		
- Current Liabilities	₹ 9,506.57	₹ 5,826.79		
(b) Debt-Equity Ratio	**2.14**	**3.92**	**45.45**	A significant increase in shareholders' equity (₹212.81 Cr to ₹473.29 Cr) has reduced the ratio despite a rise in total debt. This indicates improved capital base.
- Total Debt	₹ 10,111.42	₹ 8,335.23		
- Shareholders Equity	₹ 4,732.87	₹ 2,128.10		
(c) Debt Service Coverage Ratio	**1.55**	**1.10**	**40.38**	Earnings available for debt service increased from ₹126.26 Cr to ₹197.96 Cr, reflecting better profitability and improved debt servicing capacity.
-Earnings available for debt service	₹ 1,979.62	₹ 1,262.62		
-Debt Service	₹ 1,279.17	₹ 1,145.29		
(d) Return on Equity Ratio	**0.17**	**0.21**	**(19.06)**	Na
- Net Profits after taxes – Preference Dividend (if any)	₹ 804.77	₹ 447.09		
-Shareholder's Equity	₹ 4,732.87	₹ 2,128.10		
(e) Inventory turnover ratio	**1.54**	**2.20**	**30.03**	Average inventory increased significantly (from ₹375.32 Cr to ₹568.17 Cr), causing the ratio to drop. May indicate slower inventory movement or buildup.
- Cost of Goods Sold or Sales	₹ 8,736.13	₹ 8,247.21		
- Average Inventory	₹ 5,681.73	₹ 3,753.25		
(f) Trade Receivables turnover ratio	**7.78**	**3.53**	**(120.46)**	Net credit sales more than doubled, while average receivables increased only slightly, resulting in much faster receivable collection efficiency.
- Net Credit sales	₹ 26,147.73	₹ 10,904.79		
- Average Trade Debtors / Accounts receivable	₹ 3,361.71	₹ 3,090.75		
(g) Trade payables turnover ratio,	**7.80**	**4.42**	**(76.58)**	A drop in average trade payables (₹196.64 Cr to ₹141.48 Cr) with a rise in credit purchases led to the increase in turnover ratio—indicating faster payment to suppliers.
- Net Credit Purchases	₹ 11,031.30	₹ 8,682.80		
- Avergae Trade Payables	₹ 1,414.77	₹ 1,966.38		
(h) Net capital turnover ratio,	**8.69**	**4.41**	**(97.12)**	Net sales more than doubled, while working capital grew only moderately, significantly improving the efficiency in capital utilization.
- Net Sales	₹ 26,147.73	₹ 10,904.79		
- Average Working Capital	₹ 3,008.87	₹ 2,473.50		
(i) Net profit ratio,	**0.03**	**0.04**	**(24.93)**	Na
- Net profit	₹ 804.77	₹ 447.09		
- Net Sales	₹ 26,147.73	₹ 10,904.79		
(j) Return on Capital employed,	**0.27**	**0.18**	**53.30**	Higher EBIT (₹111.98 Cr to ₹205.83 Cr) and a modest increase in capital employed, resulting in enhanced returns.
- Earnings Before Interest and tax	₹ 2,058.27	₹ 1,119.80		
- Capital employed	₹ 7,550.88	₹ 6,297.85		
(k) Return on investment.	**0.17**	**0.21**	**(19.06)**	Na
- Net Profit	₹ 804.77	₹ 447.09		
- Net Investment	₹ 4,732.87	₹ 2,128.10		
Explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.				

As per our report of even date attached
For Banerjee Sarkar & Co
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. KOLKATA CHARTERED ACCOUNTANTS

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director

INJECTO POLYMERS LTD.

Poddar Court, Gate No 3, 5th Floor, 18 Rabindra Sarani, Kolkata - 700001
CIN NO: U28113WB1998PLC087875
PHONE NO.: 033-40036478
EMAIL ID: injectopolymers19@gmail.com

Annexure-1 Deferred Tax Provision	31,March,2025
Previous Year's Ordinary Business Loss	₹ 0.00
Previous Year's Unabsorbed Depreciation	₹ 0.00
Add: Ordinary Business Loss Set off	₹ 0.00
Add: Unabsorbed Depreciation Set off	₹ 0.00
Total- (A)	**₹ 0.00**
Depreciation As Per Companies Act 2013	₹ 230.06
Less: Depreciation as per I.T	₹ 445.65
Difference in Depreciation **Total-(B)**	**₹ 215.60**
Liability\(Assets) (A+B+C)	₹ 215.60
Deffered Tax (Assets)/Liabilities @26% on (A+B)	₹ 56.06
Deferred Tax Liability\(Assets) for the Year	₹ 56.06
Net Block of Fixed Assets as per Ccompanies Act 2013	₹ 3,801.62
Net Block of Fixed Assets as per Income Tax Act 1961	₹ 2,732.97
Difference in Block of Assets Liability/(Assets)	₹ 1,068.64
Deferred Tax Liability @26%	₹ 277.85
Provided Liability\(Assets)	₹ 221.79
To be Provided Deferred Charges \(Credit)	**₹ 56.06**

As per our report of even date attached
For Banerjee Sarkar & Co.
Chartered Accountant
FRN: 329018E

BANERJEE SARKAR & CO. * CHARTERED ACCOUNTANTS * KOLKATA

CA Avishek Sarkar
Partner
Membership No. 0303746

INJECTO POLYMERS LTD.

Director