

SYNERGY FILMS PRIVATE LIMITED

Registered office: 5th Floor, Ram Kumar Plaza,
Chatribari Road, Guwahati - 781001, Assam, India
Email: synergyfilms@rediffmail.com, Contact No: 9879554138

CIN: U25206AS2007PTC008292

NOTICE

Notice is hereby given that the **17th Annual General Meeting** of the members of Synergy Films Private Limited will be held on Saturday, 15th June, 2024 at 11.00 A.M. at the Registered Office of the Ecoplast Limited at Water Works Cross Road, N.H. No.8, Abrama, Valsad- 396001, Gujarat to transact the following business: -

ORDINARY BUSINESS:

- 1) To receive, consider, and adopt the Audited Financial Statements as at 31st March, 2024, together with the Reports of the Directors and Auditors thereon.
- 2) To appoint a director in place of Mr. Rakesh Kumar Kumawat (DIN: 07434817), who retire by rotation and being eligible offers himself for reappointment.
- 3) To re-appoint the Statutory Auditors and fix their remuneration:

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any of the Companies Act, 2013 along with the relevant Rules made thereunder as amended from time to time, and based on the recommendations of the Board of Directors of the Company M/s Sandeep S. Sharma & Co., Practising Chartered Accountants, Guwahati (Firm Registration No. 326114E) be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 22th AGM to be held in the year 2029, at such remuneration including applicable taxes and out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to decide and/ or alter the terms and conditions of the appointment including the remuneration for subsequent financial years as it may deem fit.”



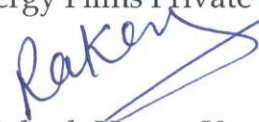
SPECIAL BUSINESS

- 4) Appointment of Mr. Setu Rushi Parikh (DIN: 07855275) as a Director of the Company.

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED that Mr. Setu Rushi Parikh (DIN: 07855275) who was appointed as an Additional Director of the Company with effect from 4th November, 2023 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161 of the Companies Act, 2013 (the Act) and who is eligible for appointment and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-executive) of the Company with effect from the date of this Annual General Meeting.”

By Order of the Board
For Synergy Films Private Limited



Rakesh Kumar Kumawat
Director
DIN: 07434817

Place: Valsad
Date: 14th May 2024

NOTES:

- The Explanatory Statement for the proposed Special Business pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) setting out material facts is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. (A PROXY FORM IS ENCLOSED).
- Members are requested to intimate the Company changes, if any, of their registered address.



EXPLANATORY STATEMENT

STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") FORMING PART OF THE NOTICE.

ITEM NO 4:

The Board of Directors has appointed Mr. Setu Rushi Parikh (DIN: 07855275) as an Additional Director of the Company with effect from 4th November, 2023 under Section 161(1) of the Companies Act, 2013, who holds office up to the date of this Annual General Meeting of the Company and is eligible for appointment.

The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Setu Rushi Parikh for the office of Director of the Company.

Mr. Setu Rushi Parikh born on 11/08/1987, he is a qualified Chartered Accountant. He has rich experience in several areas including Financial Planning, Taxations, Business management, Finalization of financial statements and corporate laws. He is currently working as a Chief Financial Officer of Ecoplast Limited (Holding Company).

None of the Directors or Key Managerial Personnel or relatives of directors and KMP except Mr. Setu Rushi Parikh is concerned or interested in the Resolution at Item No. 4 of the Notice relating to his own appointment.

The Board Recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

Details of Directors being appointed/ re-appointed as required under Secretarial Standards-2:-

Name of the Director	Mr. Setu Rushi Parikh
DIN	07855275
Age Date of Birth	36 Years, 11/08/1987
Nationality	Indian
Date of Appointment on the Board	4 th November 2023
Qualification	Chartered Accountant
Brief resume (including nature of expertise in specific functional areas)	Disclosed in Explanatory Statement.
Experience	Disclosed in Explanatory Statement.
Shareholding in the Company	Nil



List of Directorship held in other Companies	1. Yamuna Machine Works Limited 2. Ascent Meditech Limited
Committee Membership	NA
Last Remuneration drawn	Nil
Remuneration to be drawn after appointment /re-appointment	Nil
Relationship with Directors, Managers or other KMP	NA
Number of Meeting of Board attended during the Year (F.Y. 2023-24)	1
Terms and Conditions of Appointment/ re-appointment	Appointment as Non-Executive Director w.e.f. date of this Annual General Meeting.

Place: Valsad

Date: 14th May 2024

By Order of the Board
For Synergy Films Private Limited

Rakesh

Rakesh Kumar Kumawat

Director

DIN: 07434817



Form No. MGT-11

Proxy form

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

Synergy Films Private Limited, Regd. Office: 5th Floor, Ram Kumar Plaza, Chatribari
Road, Guwahati- 781001, Assam, India

CIN: U25206AS2007PTC008292

Tel: 9879554138

E-mail: Synergyfilms@redifmail.com

Name of the Member (s) :
Registered address:
E-mail Id: _____
Folio No./ Client ID: _____
DP ID No. _____

I / We, being the member(s) of _____ equity shares of the above named
company, hereby appoint

1. Name :

Address :

E-mail Id :

Signature : _____ , or failing him / her:

2. Name :

Address :

E-mail Id :

Signature : _____ , or failing him / her:

3. Name :

Address :

E-mail Id :

Signature : _____ , or failing him / her:

as my / our proxy to attend and vote for me / us and on my / our behalf at the 17th
Annual General Meeting of the Company at Registered Office of the Ecoplast Limited
at Water Works Cross Road, N.H. No. 8, Abrama, Valsad- 396001, Gujarat, at Saturday
15th June, 2024 at 11.00 A.M., and at any adjournment thereof, in respect of such
resolutions set out in the Notice convening the meeting, as are indicated below:



Sr. No.	Resolutions	For	Against
1.	Consider, and adopt the Audited Financial Statements as at 31st March, 2024, together with the Reports of the Directors and Auditors thereon		
2.	Re-appointment of Mr. Rakesh Kumar Kumawat, who retires by rotation.		
3.	Reappointment of the Statutory Auditors and fix their remuneration		
4.	Appointment of Mr. Setu Rushi Parikh, as Director of the Company.		

Signed this ___ day of _____, 2024

Signature of Shareholder

<p>Affix Revenue Stamp of Re.1/-</p>
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Signature of Proxy Holder (s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company, not less than 48 hours before the commencement of the Meeting.



Route Map of the venue of AGM



SYNERGY FILMS PRIVATE LIMITED

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Chatribari Road, Guwahati - 781001, Assam, India
Email: synergyfilms@rediffmail.com, Contact No: 9879554138

CIN: U25206AS2007PTC008292

BOARD'S REPORT

Dear Members,

Your Directors have pleasure in presenting **17th Annual Report** of the Company together with the Audited Financial Statements for the year ended **31st March 2024**.

FINANCIAL SUMMARY:

The Financial results for the year are as under: -

Particulars	(Rs. in '000)	
	31/03/2024	31/03/2023
Revenue from Operations	-	2150
Other Income	45	101
Total Income	45	2251
Total Expenses	1005	2202
Profit/(Loss) before Tax	(960)	49
Provision for Income Tax	-	-
Net Profit/(Loss) after Tax	(960)	49

OPERATIONS:

During the year under review the Company has nil turnover in compare to Rs. 21.50 lacs in the previous year.

The Company has incurred loss of Rs. 9.60 lacs as Compared to the profit of Rs. 0.49 lacs in the previous year.

The Company had discontinued the manufacturing activities of the Company for being economically unviable w.e.f 7th December 2019. The Company is not able to identify new products during the FY 2023-24. The Company is presently does not have any manufacturing activity.

No Material Changes have occurred from the end of the Financial Year till the date of this report affecting the Financial Position of the Company, except the below: -

The Company has surrendered land and building to Assam Industrial Infrastructure Development Corporation (AIIDC), pursuant to auction bidding by AIIDC of leasehold land and factory building and other fixed assets of the company has realised a compensation of Rs. 110.36 lacs on 10th April 2024.

No significant and material orders have been passed by the regulators or Courts or Tribunals impacting the going concern status and the company's operations in future during the year under review.

There has been no change in the nature of the business of the company during the year.



DIVIDEND:

In order to conserve the financial resources, the Board of Directors do not recommend any dividend for the year.

TRANSFER OF AMOUNTS IN ANY RESERVE:

The company has not required to transfer any amount into reserves.

BOARD MEETINGS:

The Board of Directors met 6 times during the Financial Year 2023-24 (1) 04/05/2023 (2) 08/06/2023 (3) 27/07/2023 (4) 20/10/2023 (5) 03/11/2023 (6) 07/02/2024.

DIRECTORS:

Mr. Rakesh Kumar Kumawat (DIN:07434817), Director of the Company, liable to retire by rotation, retire at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

Mr. Vaibhav Kumar Totla (DIN: 09790779) appointed as director of the Company w.e.f. 1st August, 2023 and resigned and ceased as director of the Company w.e.f. 3rd November, 2023.

Mr. Setu Rushi Parikh (DIN: 07855275) appointed as additional director of the Company w.e.f. 4th November, 2023.

DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm 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 non-going concern basis; and
- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has a proper and adequate system of internal financial controls commensurate with its nature and size of business and meets the following objectives:

- Providing assurance regarding the effectiveness and efficiency of operations;
- Efficient use and safeguarding of resources;
- Compliance with policies, procedures and applicable laws and regulations; and
- Transactions being accurately recorded and reported timely.
- The Company has a budgetary control system to monitor expenditures and operations against budgets on an ongoing basis.

RISK MANAGEMENT POLICY:

The Company has adopted a Risk Management Policy which is implemented throughout the Organization.

AUDITORS:

As per the provisions of Section 139 of the Act read with the Companies (Audit and Auditors) Rules, 2014, M/s. Sandeep S. Sharma & Co., Chartered Accountants, Guwahati (Firm Registration No. 326114E) were appointed as Statutory Auditors of the Company for five years at the 12th Annual General Meeting. M/s. Sandeep S. Sharma & Co., the Statutory Auditors of the Company are retiring at the ensuing Annual General Meeting and being eligible, have offered themselves for re-appointment from the conclusion of this Annual General Meeting till the 22nd Annual General Meeting to be held in the year 2029. You are requested to appoint them as Statutory Auditors of the Company for five years and fix their remuneration as recommended by the Board.

The Auditors' Report issued by M/s. Sandeep S. Sharma & Co., Chartered Accountants, Guwahati for the financial year ended 31st March 2024 do not contain any qualifications, reservations or adverse remarks.

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

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



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

Information in accordance with Clause (m) of Sub-section (3) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is annexed to this Report as Annexure -I.

COST AUDITORS:

The provisions of Section 148(1) for maintenance of cost records are not application to the company during the reporting period.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has duly complied with the provision of Section 186 of the Companies Act, 2013 and it has not provided any Loans, Guarantees and Investments under section 186 as on 31st March 2024.

CORPORATE SOCIAL RESPONSIBILITY POLICY:

The Provisions of Corporate Social Responsibility under section 135 of the Companies Act, 2013 are not applicable to the company.

RELATED PARTY TRANSACTIONS

Particulars of Contracts or Arrangements with Related parties referred to in Section 188(1) in Form AOC- 2 are annexed as Annexure - II to this Report.

PARTICULARS OF EMPLOYEES:

The Company doesn't have any employees whose details are required to be disclosed under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DISCLOSURE AS PER SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. During the financial year 2023-24, the Company has received nil complaints on sexual harassment.

ANNUAL RETURN:

The company does not have website and therefore the annual return of the company is not placed on the website. The annual return of the company is available for inspection during the business hours at the registered office of the company.



DETAILS OF APPLICATION MADE OR ANY PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE:

During the financial year no application was made or any proceeding against the company under the insolvency and bankruptcy code, 2016.

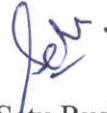
DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKING OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Not applicable during the financial year.

ACKNOWLEDGMENT

The Directors wish to convey their appreciation to Stakeholders for their co-operation.

By Order of the Board
For Synergy Films Private Limited



Setu Rushi Parikh
Additional Director
DIN: 07855275



Rakesh Kumar Kumawat
Director
DIN: 07434817

Place: Valsad
Date : 14th May, 2024



ANNEXURE –I
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION,
FOREIGN EXCHANGE EARNINGS AND OUTGO

A. CONSERVATION OF ENERGY

Steps taken / impact on conservation of energy, with special reference to the following:

- i. Steps taken by the company for utilizing alternate sources of energy including waste generated: Company's energy requirement is very nominal and the same is catered by Assam Power Distribution Company Limited
- ii. Capital investment on energy conservation equipment: Nil

B. TECHNOLOGY ABSORPTION

- i. Efforts, in brief, made towards technology absorption: During the year under review the Company has not absorbed any new technology.
- ii. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc.: Not Applicable
- iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:
 - a) Details of technology imported.: The Company has not imported any technology
 - b) Year of import.: Not Applicable
 - c) Whether the technology been fully absorbed: Not Applicable
 - d) If not fully absorbed, areas where absorption has not taken place, and the reasons therefore.: Not Applicable
- iv. Expenditure incurred on Research and Development (in Rs. 000's)

	31.03.24	31.03.23
a) Capital Expenditure	---	---
b) Recurring Expenditure	---	---
c) Total Expenditure	---	---
d) Total R & D Expenditure as a percentage	---	---

C. FOREIGN EXCHANGE EARNINGS AND OUTGO (in Rs. 000's)

- a) Foreign Exchange Earnings : Nil
- b) Foreign Exchange Outgo : Nil



ANNEXURE –II
FORM NO. AOC 2
Related Party Transactions Disclosure

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

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

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

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

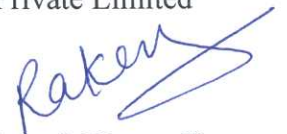
I. Ecoplast Limited

- (a) Name of the related party and nature of relationship: Ecoplast Limited- Holding Company
- (b) Nature of contracts/arrangements/transactions:
- i. Sale, Purchase of Goods or Materials, Spare parts, Consumable and engineering, Stores etc.
- ii. Rendering of Services/ Job work
- (c) Duration of the contracts/arrangements/transactions: With effect from 01st April 2022 to 31st March 2024.
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any:
- i. Price Shall be 2% above landed Cost to the Company or Market Price whichever is lower.
- ii. Payment within 90 days from the date of receiving goods, materials, machinery or services.
- iii. Maximum limit of value of transactions up to Rs. 7.50 Crores Annually
- (e) Date(s) of approval by the Board, if any: 31st January 2022
- (f) Amount paid as advances, if any: Nil

For By Order of the Board
For Synergy Films Private Limited



Setu Rushi Parikh
Additional Director
DIN: 07855275



Rakesh Kumar Kumawat
Director
DIN: 07434817

Place: Valsad
Date : 14th May, 2024





INDEPENDENT AUDITOR'S REPORT

To the members of
SYNERGY FILMS PRIVATE LIMITED
Report on the audit of the Standalone financial statements

Opinion

We have audited the accompanying financial statements of **SYNERGY FILMS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss(including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to be communicated in our report.



Emphasis of Matter

Without qualifying our opinion, attention of the members drawn to Note No 31 of the financial statements regarding non viability of existing business activities of the Company. It has discontinued manufacturing operations w.e.f. 07th December, 2019 and surrendered all licences for the said activities and pending the future course of action.

These events raise significant uncertainty on the ability of the Company to continue as a "Going Concern". These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.

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

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Director's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available 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.

When we read the report containing other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to the financial statements, in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. The accounts are prepared on a basis that it is not a going concern.



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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of change in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, , in our opinion and to the best of our information and explanations given to us, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017.



- (g) As required by Section 197 (16) of the Act, we report that, the Company has not paid any remuneration to its directors during the year which requires compliance with the provisions and limits laid down under Section 197 read with schedule V of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company 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 material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. Based on such examination, representations given by the management as per the requirements of Rule 11(e) (i) and (ii), nothing has come to our notice that has caused us to believe that the above-mentioned representations contain any material misstatement.
 - v. The Company has neither declared nor paid any dividend during the year.

For **SANDEEP S. SHARMA & CO**
Chartered Accountants
Firm ICAI Registration No. 326114E



SANDEEP SHARMA
Proprietor
Membership No. 062857
UDIN: 24062857BKCIAQ2692



Place: Guwahati
Date: 21-05-2024

Annexure-A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Standalone Financial Statements for the year ended 31st March 2024, we report that:

- (i) (a) (1) The Company do not have any Property, Plant and Equipment except for the Assets classified as held for sale. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (2) The Company do not have any Intangible Assets. Hence paragraphs of Clause (i) (a) (B) is not applicable to the Company.
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements under assets held for sale.
- (d) The company has not revalued any of 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 (45of1988) and rules made thereunder,
- (ii) (a) As explained to us, inventories except goods in transit have been physically verified by the management at reasonable intervals during the current year and in our opinion, the coverage and procedure of such verification by the management is appropriate; No material discrepancy was noticed on physical verification of stocks by the management as compared to book stock.
 - (b) The company does not have any working capital limits either from banks or financial institutions on the basis of security of current assets. Hence paragraphs of clause (ii)(b) is not applicable to the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of books of accounts, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Hence paragraphs of clause (iii) (a) to (f) are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has not granted loans, investments, guarantees and securities under the provisions of section 185 and 186 of the Act.



- (v) The Company has not accepted any deposits from the public according to the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder during the year. Accordingly, the provision of clause 3(v) of the Order is not applicable to the Company.
- (vi) Provisions relating to the maintenance of cost records under subsection (1) of section 148 of the Companies Act, 2013 are not applicable to the company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, provident fund, employee's state insurance, income tax, duty of customs, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident fund, Employee's state insurance, income tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues of GST, or duty of customs or duty of excise or value added tax or cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) There are no instances of unrecorded transactions, which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Hence provision of clause 3(viii) of the Order is not applicable to the Company.
- (ix) The Company neither took any loans or other borrowings from any lender nor defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year. Hence paragraphs of clause (ix) (a) to (f) are not applicable to the Company.
- (x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) of the Order is not applicable.
- (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) According to the information and explanations given to us by the Management, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year. Hence paragraphs of clause (xi) (a) to (c) are not applicable to the Company.



- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the Note no. 27 of financial statements as required by the applicable accounting standards.
- (xiv) The Company is not required to appoint Internal Auditors for the period under audit in terms of section 138 read with Rule 13 of the Companies (Accounts) Rules 2014. Accordingly, paragraph 3(xiv) (a) & (b) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, the provisions of Clause 3(xvi)(a) of the order are not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance Activities. Accordingly, the provisions of Clause 3(xvi)(b) of the order are not applicable to the Company.
- (c) The Company is not required to be registered as a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of Clause 3(xvi)(c) of the order are not applicable to the Company.
- (d) The Group do not have any CIC as part of the Group.
- (xvii) The Company has incurred cash loss of INR 959,856/- during the current Financial Year. However, cash profit of INR 48,655/- was earned during immediately preceding Financial Year.
- (xviii) There is no resignation of the statutory auditors of the Company during the year. Accordingly, paragraph 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, Other information accompanying the financial statements, our knowledge of the Board of Directors' and management's plans and based on our examination of the evidence supporting the assumptions, nothing has come to my attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance sheet as and when they fall due within a period of one year from the Balance sheet date.



- (xx) The Company is not required to comply with the provisions related to the Corporate Social Responsibility according to section 135 of the Companies Act,2013. Therefore, paragraph 3(xx) (a) & (b) of the Order are not applicable.
- (xxi) The paragraph 3(xxi) of the Order with respect to commenting on any 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 is not applicable to the Company.

For **SANDEEP S. SHARMA & CO**
Chartered Accountants
Firm ICAI Registration No. 326114E



SANDEEP SHARMA
Proprietor
Membership No. 062857
UDIN : 24062857BKCIAQ2692



Place: Guwahati
Date: 21-05-2024

Amount (Rs.000)

	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
ASSETS				
(1)	Current assets			
	(a) Financial Assets			
	(i) Cash and cash equivalents	2.1	785	313
	(ii) Other Financial Assets	2.2	-	19
	(b) Other current assets	3	215	267
	(c) Assets classified as held for Sale	4	7,053	7,053
	Total current assets		8,053	7,653
	TOTAL ASSETS		8,053	7,653
EQUITY AND LIABILITIES				
Equity				
	(a) Equity Share capital	5	11,954	11,954
	(b) Other Equity	6	(5,595)	(4,635)
	Total equity		6,359	7,319
Liabilities				
(1)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	7.1	1,611	-
	(ii) Trade payables	7.2	-	-
	a) Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	-
	b) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises		61	78
	(b) Other current liabilities	8	22	51
	(c) Provisions	9	-	206
	Total current liabilities		1,694	334
	TOTAL EQUITY AND LIABILITIES		8,053	7,653

The accompanying notes from 1 to 28 are an integral part of the financial statements.

In terms of our report attached.
For SANDEEP S SHARMA & CO.
Chartered Accountants

For and on behalf of the Board of Directors



SANDEEP SHARMA
Proprietor
M.N - 062857
FRN No-326114E





SETU RUSHI PARIKH
Additional Director
DIN 07855275





RAKESH KUMAWAT
Director
DIN 07434817

Place : Guwahati
Date : 21/05/24

Place : Valsad
Date : 14-05-2024

SYNERGY FILMS PRIVATE LIMITED

CIN: U25206AS2007PTC008292

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

Amount (Rs.000)

	Particulars	Note No.	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
I	Revenue from Operations	10	-	2,150
II	Other Income	11	45	101
III	TOTAL INCOME (I+II)		45	2,251
IV	Expenses			
	Changes in inventories of Stock in-trade	12	-	906
	Employee benefits expense	13	298	539
	Finance costs	14	142	4
	Other expenses	15	565	754
	TOTAL EXPENSES (IV)		1,005	2,202
V	(Loss) / Profit before tax from Discontinuing Operations (III-IV)		(960)	49
VI	Exceptional Items		-	-
VII	(Loss) / Profit before tax from Discontinuing Operations (V-VI)		(960)	49
VIII	Tax expense:		-	-
IX	(Loss) / Profit for the year from Discontinuing Operations (VII-VIII)		(960)	49
X	Other Comprehensive Income		-	-
XI	Total Comprehensive Income for the year (IX + X) (Comprising (Loss) / Profit and Other Comprehensive Income for the year)		(960)	49
XII	Earnings per equity share:			
	Basic and Diluted	23	(0.80)	0.04

The accompanying notes from 1 to 28 are an integral part of the financial statements.

In terms of our report attached.
For **SANDEEP S SHARMA & CO**
Chartered Accountants

S. Sharma

SANDEEP SHARMA
Proprietor
M.N.-062857
FRN No-326114E



Setu

SETU RUSHI PARIKH
Additional Director
DIN 07855275



Rakesh

RAKESH KUMAWAT
Director
DIN 07434817

Place : Guwahati

Date : 21/05/24

Place : Valsad

Date : 14-05-2024

SYNERGY FILMS PRIVATE LIMITED

CIN: U25206AS2007PTC008292

Cash Flow Statement for the year ended 31st March, 2024

Particulars	Amount (Rs.000)	
	For the year ended 31 March, 2024	For the year ended 31 March, 2023
A. Cash flow from operating activities		
Net (Loss) / Profit before extraordinary items and tax from Discontinuing Operations		49
<u>Adjustments for:</u>		
Finance costs	142	4
Liabilities / provisions no longer required written back	(44)	(101)
Operating Loss before working capital changes	98	(97)
<u>Changes in working capital:</u>	(862)	(49)
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	-	906
Other current assets	53	95
Other financial current assets	19	104
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	(17)	(916)
Other current liabilities	(29)	41
Short-term provisions	(161)	110
	(135)	340
	(997)	291
Cash generated from operations	(997)	291
Net income tax (paid) / refunds	-	-
Net cash flow (used in) / from operating activities (A)	(997)	291
B. Cash flow from investing activities		
Net cash flow from / (used in) investing activities (B)		
C. Cash flow from financing activities		
Net increase / (decrease) in working capital borrowings	111	-
Proceeds from other short-term borrowings	1,500	-
Finance cost	(142)	(4)
	1,469	(4)
Net cash flow from / (used in) financing activities (C)	1,469	(4)
Net increase in Cash and cash equivalents (A+B+C)	472	287
Cash and cash equivalents at the beginning of the year	313	26
Cash and cash equivalents at the end of the year	785	313
Cash and cash equivalents at the end of the year Comprises :		
(a) Cash on hand	-	0
(b) Balances with banks	785	313
	785	313

Notes:

1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS - 7) on statement of Cash Flow.

2) The previous year's figures have been regrouped/ restated wherever necessary to conform to this year's classification.

The accompanying notes from 1 to 28 are an integral part of the financial statements

In terms of our report attached.
For **SANDEEP S SHARMA & CO.**
Chartered Accountants

For and on behalf of the Board of Directors



SANDEEP SHARMA
Proprietor
M.N.-062857
FRN No-326114E




SETU RUSHI PARIKH
Additional Director
DIN 07855275




RAKESH KUMAWAT
Director
DIN 07434817

Place : Guwahati
Date : 21/05/24

Place : Valsad
Date : 14-05-2024

Statement of Changes in Equity for the year ended 31st March, 2024

a. Equity Share Capital:

Particulars	Amount (Rs.000)
Balance as at the 01 April 2023	11,954
Changes in equity share capital during the year	-
Balance as at the 31 March 2024	11,954

b. Other Equity:

Particulars	Reserves and Surplus		Other Comprehensive Income (OCI)	Other Equity	Total Equity
	Share Premium	Retained Earnings			
As at 1st April, 2022	2,346	(18,974)	768	11,177	(4,683)
Profit for the year	-	49	-	-	49
As at 31st March, 2023	2,346	(18,925)	768	11,177	(4,635)
Loss for the year	-	(960)	-	-	(960)
As at 31st March, 2024	2,346	(19,885)	768	11,177	(5,595)

The accompanying notes from 1 to 28 are an integral part of the financial statements.

In terms of our report attached.
For SANDEEP S SHARMA & CO.
Chartered Accountants


SANDEEP SHARMA
Proprietor
M.N - 062857
FRN No-326114E



For and on behalf of the Board of Directors

 
SETU RUSHI PARIKH
Additional Director
DIN 07855275



RAKESH KUMAWAT
Director
DIN 07434817

Place : Guwahati

Date : 21/05/24

Place : Valsad

Date : 14-05-2024

NOTES FORMING PARTS OF THE ACCOUNTS

Corporate Information

Synergy Films Pvt. Ltd. domiciled in India and incorporated under the provisions of the Companies Act, 1956 having Corporate Identity Number U25206AS2007PTC008292. The Company was engaged in the business of manufacturing, processing and selling of Co-extruded Plastic Film for various applications. The principal place of business of the company is at Kala Pahar Industrial Area, Guwahati, Assam.

1. Statement of Significant Accounting Policies

Basis of Preparation:

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of the Act and Rules thereunder.

The Financial Statements have been prepared under historical cost convention basis, except for the following assets and liabilities :

In view of non viability of existing activities the company had discontinued the said activities w.e.f. 7th December, 2019 and initiated the process to surrender all other Licences for the said activities. Considering the decision of Management, the Company has prepared the accounts with the fundamental assumption of 'Going Concern' being no longer appropriate. Accordingly, the assets have been stated at lower of their carrying values and net realisable values, and liabilities have been stated at the values at which they are expected to be discharged.

The Company's presentation and functional currency is Indian Rupees (Rs.). All figures appearing in the financial statements are rounded off to the Rupee in thousand, except where otherwise indicated.

Authorisation of Financial Statements:

The Financial Statements were authorized for issue in accordance with a resolution of the Board of Directors in its meeting held on 14th May, 2024.

1.1. Use of Judgment and Estimates:

The preparation of Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amounts of the assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most recently available information.

- Financial instruments;
- Estimates of useful lives and residual value of Property, Plant and Equipment and Intangible assets;
- Valuation of Inventories
- Measurement of Defined Benefit Obligations and actuarial assumptions;
- Provisions;
- Evaluation of recoverability of deferred tax assets; and
- Contingencies.

Revisions to accounting estimates are recognised prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected.

1.2. Borrowing Costs

1.2.1. Borrowing costs consist of interest and other costs incurred in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.2.2. Borrowing costs that are attributable to the acquisition or construction of qualifying assets (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use) are capitalized as a part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

1.3. Non current asset held for sale

1.3.1. Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets.

1.3.2. Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

1.3.3. Property, Plant and Equipment and intangible assets classified as held for sale are not depreciated or amortized.



NOTES FORMING PARTS OF THE ACCOUNTS

1.4. Revenue Recognition

1.4.1. Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is measured based on the transaction price as specified in the contract with the customer. It excludes taxes or other amounts collected from customers in its capacity as an agent.

Significant financing component - Generally, the Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

1.4.2. Claims are recognized on settlement.

1.4.3. Interest income is recognized using Effective Interest Rate (EIR) method.

1.4.4. Dividend is recognized when right to receive the income is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be measured reliably.

1.5. Classification of Income/ Expenses

1.5.1. Income/ expenditure (net) in aggregate pertaining to prior year(s) above the threshold limit are corrected retrospectively in the first set of financial statements approved for issue after their discovery by restating the comparative amounts and / or restating the opening Balance Sheet for the earliest prior period presented.

1.5.2. Prepaid expenses up to threshold limit in each case, are charged to revenue as and when incurred.

1.6. Provisions, Contingent Liabilities and Capital Commitments

1.6.1. Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, 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.

1.6.2. The expenses relating to a provision is presented in the Statement of Profit and Loss net of reimbursements, if any.

1.6.3. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

1.6.4. Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured with sufficient reliability.

1.6.5. Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of economic resources is considered remote.

1.6.6. Contingent liabilities and Capital Commitments disclosed are in respect of items which in each case are above the threshold limit.

1.7. Fair Value measurement

1.7.1. The Company measures certain financial instruments at fair value at each reporting date.

1.7.2. Certain accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities.

1.7.3. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its non-performance risk.



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NOTES FORMING PARTS OF THE ACCOUNTS

- 1.7.4. The best estimate of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique that uses only data from observable markets, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently that difference is recognised in Statement of Profit and Loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.
- 1.7.5. While measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:
- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
 - Level 2: inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
 - Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)
- 1.7.6. When quoted price in active market for an instrument is available, the Company measures the fair value of the instrument using that price. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.
- 1.7.7. If there is no quoted price in an active market, then the Company uses a valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.
- 1.7.8. The Company regularly reviews significant unobservable inputs and valuation adjustments. If the third party information, such as broker quotes or pricing services, is used to measure fair values, then the Company assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

1.8. Financial Assets

1.8.1. Initial recognition and measurement

Trade Receivables and debt securities issued are initially recognised when they are originated. All other financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets other than those measured subsequently at fair value through profit and loss, are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

1.8.2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is

- To hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss.



Jan.



Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through Other Comprehensive Income if both the following conditions are met:

The asset is held within a business model whose objective is achieved by both

- collecting contractual cash flows and selling financial assets and
- contractual terms of the asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment losses are recognised in the Statement of Profit and Loss. Other net gains and losses are recognised in other comprehensive Income.

Debt instruments at Fair value through Profit or Loss (FVTPL)

Fair Value through Profit or Loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation at amortised cost or as FVOCI, is classified as FVTPL.

After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment losses and other net gains and losses are recognised in the Statement of Profit and Loss.

Equity investments

All equity investments within the scope of Ind AS 109 are measured at fair value. Such equity instruments which are held for trading are classified as FVTPL. For all other such equity instruments, the Company decides to classify the same either as FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

For equity instruments classified as FVOCI, all fair value changes on the instrument, excluding dividends, are recognized in Other Comprehensive Income (OCI). Dividends on such equity instruments are recognised in the Statement of Profit or Loss.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

1.8.3. De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when

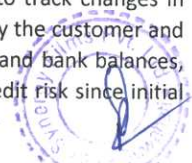
- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - The Company has transferred substantially all the risks and rewards of the asset, or
 - The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all debt instruments (other than debt instruments measured at FVOCI) and equity instruments (measured at FVTPL) are recognised in the Statement of Profit and Loss. Gains and losses in respect of debt instruments measured at FVOCI and that are accumulated in OCI are reclassified to profit or loss on de-recognition. Gains or losses on equity instruments measured at FVOCI that are recognised and accumulated in OCI are not reclassified to profit or loss on de-recognition.

1.8.4. Impairment of financial assets

In accordance with Ind AS 109, the Company applies Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on the financial assets measured at amortised cost and debt instruments measured at FVOCI.

Loss allowances on trade receivables are measured following the 'simplified approach' at an amount equal to the lifetime ECL at each reporting date. The application of simplified approach does not require the Company to track changes in credit risk. Based on the past history and track records the company has assessed the risk of default by the customer and expects the credit loss to be insignificant. In respect of other financial assets such as debt securities and bank balances, the loss allowance is measured at 12 month ECL only if there is no significant deterioration in the credit risk since initial recognition of the asset or asset is determined to have a low credit risk at the reporting date.



NOTES FORMING PARTS OF THE ACCOUNTS

1.9. Financial Liabilities

1.9.1. Initial recognition and measurement

Financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss, transaction costs that are directly attributable to its acquisition or issue.

1.9.2. Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities.

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

A financial liability is classified as at Fair Value through Profit or Loss (FVTPL) if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognised in Statement of Profit and Loss.

Financial Liabilities at amortised cost

After initial recognition, financial liabilities other than those which are classified as FVTPL are subsequently measured at amortised cost using the effective interest rate ("EIR") method.

Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The amortisation done using the EIR method is included as finance costs in the Statement of Profit and Loss.

1.10. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss for the period attributable to equity shareholders (after deducting preference dividends, if any, and attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

1.11. Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

1.12. Cash and Cash equivalents

Cash and cash equivalents in the Balance Sheet include cash at bank, cash, cheque, draft on hand and demand deposits with an original maturity of less than three months, which are subject to an insignificant risk of changes in value.

For the purpose of Statement of Cash Flows, Cash and cash equivalents include cash at bank, cash, cheque and draft on hand. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

1.13. Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.



SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2024

FINANCIAL ASSETS

NOTE NO. 2.1 : CASH AND CASH EQUIVALENTS

Amount (Rs.000)

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Balances with banks		
In Current accounts	785	313
Cash on hand	-	0
TOTAL	785	313

NOTE NO.2.2 : OTHER FINANCIAL ASSETS

Amount (Rs.000)

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Interest Receivable-APDCL-Electrical Security Deposit	-	19
TOTAL	-	19

NOTE NO. 3 : OTHER CURRENT ASSETS

Amount (Rs.000)

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Prepaid expenses	-	4
Advance to Trade Payables	4	5
Balances with GST Authorities	123	61
Security deposits	11	120
Income Tax Refunds	78	78
TOTAL	215	267

NOTE NO. 4: ASSETS CLASSIFIED AS HELD FOR SALE

Amount (Rs.000)

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Building and other misc. assets	7,053	7,053
TOTAL	7,053	7,053

The Company has classified non-current assets comprising of Net block value of building and other Misc assets as held for sale. Company has discontinued its existing activities in a Building Constructed on Leasehold Land and has surrender various licenses required for the said activities on 7th December, 2019, and Company has managed to surrender its all assets to Assam Industrial Infrastructure Development Corporation AIIDC at on April 10, 2024. The Company has measured these assets at Carrying amount only.



SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2024

NOTE NO. 5 : EQUITY SHARE CAPITAL

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Authorised		
15,00,000 Equity Shares of Rs.10/- each	15,000	15,000
Issued, Subscribed and Paid up		
11,95,360 Equity shares of Rs. 10/- each fully paid up with Voting right	11,954	11,954
Total	11,954	11,954

Notes:

5.a Reconciliation of number of shares outstanding at the beginning and end of the year:

Authorised share capital:	Amount (Rs.000)	
	No. of shares	Amount
Balance as at 31st March,2023	15,00,000	15,000
Add / (Less): Changes during the year	-	-
Balance as at 31st March,2024	15,00,000	15,000

Issued, Subscribed and paid up share capital:	Amount (Rs.000)	
	No. of shares	Amount
Balance as at 31st March,2023	11,95,360	11,954
Add / (Less): Changes during the year	-	-
Balance as at 31st March,2024	11,95,360	11,954

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share

The holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.

During the Year there are no Changes in Number of Shares outstanding at the end of the reporting period in comparison to number of Shares Outstanding at the beginning of the reporting period.

5.b Details of shares held by each shareholder holding more than 5% shares in the Company:

Equity share of Rs. 10 each fully paid up with voting rights	% Holding
Ecoplast Ltd.	
As at 31st March, 2023	100%
As at 31st March, 2024	100%

5.c Details of Shareholding of Promoters / Promoters Group

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Ecoplast Limited	11,95,360	100.00	0.00	11,95,360	100.00	0.00



SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2024

NOTE NO.6 : OTHER EQUITY

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Securities premium account		
11,73,200 Equity shares of Rs. 10/- each issued at a Premium of Rs. 2/- per Share.	2,346	2,346
Closing Balance	2,346	2,346
Retained Earnings		
Opening Deficit	(18,925)	(18,974)
Profit (Loss) for the year	(960)	49
Closing Balance	(19,885)	(18,925)
Other Comprehensive income		
Balance as at beginning of the year	768	768
Closing Balance	768	768
Other Equity		
Fair valuation of Interest free loan	11,177	11,177
Closing Balance	11,177	11,177
Total	(5,595)	(4,635)

Securities premium

Securities premium is used to record the Premium on issue of shares. This reserve is utilized in accordance with the provisions of the Act.

Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to the general reserve, dividends or other distributions paid to shareholders

Other Comprehensive income

These are actuarial gains/ losses on employee benefit obligations.

FINANCIAL LIABILITIES

NOTE NO. 7.1 : BORROWINGS (CURRENT)

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Loans and advances from related party - Unsecured		
Loan from Holding Company (Interest @ 11% p.a., payable in 1 year)	1,611	-
Total	1,611	-



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SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2024

NOTE NO.7.2 : TRADE PAYABLES

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Trade Payables		
Micro, Small and Medium Enterprises	-	-
Holding Company	-	-
Others	61	78
Total	61	78

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

Amount due to Micro, Small and Medium Enterprises as on 31st March, 2024 are disclosed on the basis of information available with the Company regarding status of the suppliers is as follows :

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Principal Amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid during the year	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-

This information has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

b. Ageing of Trade Payables:

Particulars	Amount (Rs.000)					
	As at 31st March, 2024					
	Not Due	Less than 1 Year	1 to 2 Year	2 to 3 Year	More than 3 Yea	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	61	-	-	-	-	61
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-

Particulars	Amount (Rs.000)					
	As at 31st March, 2023					
	Not Due	Less than 1 Year	1 to 2 Year	2 to 3 Year	More than 3 Yea	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	78	-	-	-	-	78
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-

NOTE NO. 8 : OTHER CURRENT LIABILITIES

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Statutory Dues Payable	22	21
Salaries & Wages Payable	-	30
Total	22	51

NOTE NO. 9 : PROVISIONS

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Provision for Employee benefits:		
Provision for Bonus	-	38
Provision for Leave Encashment	-	63
Provision for Gratuity	-	105
Total	-	206



SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2024

10 REVENUE FROM OPERATIONS

Particulars	Amount (Rs.000)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Sale of products		
Traded goods	-	2,150
Revenue from operations (gross)	-	2,150

Reconciliation the amount of revenue recognised in the statement of profit and loss with the contracted price:

Particulars	Amount (Rs.000)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Revenue as per contracted price	-	2,150
Adjustments		
Sales return	-	-
Sales Price/ Quantity Difference	-	-
Discounts	-	-
Revenue from contract with customers	-	2,150

11 OTHER INCOME

Particulars	Amount (Rs.000)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Interest income		
Interest on Income Tax Refund	1	-
Other non-operating income		
Liabilities / provisions no longer required written back (net)	44	101
Total	45	101

12 CHANGES IN INVENTORIES OF STOCK IN-TRADE

Particulars	Amount (Rs.000)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Inventories at the end of the year:		
Stock in-trade	-	-
Inventories at the beginning of the year:		
Stock in-trade	-	906
Net decrease	-	906



SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2024

13 EMPLOYEE BENEFIT EXPENSES

Particulars	Amount (Rs.000)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Salaries, Wages, Bonus and Other Allowances	216	425
Contributions to Provident and other funds	34	40
Staff Welfare expenses	48	74
Total	298	539

14 FINANCE COSTS

Particulars	Amount (Rs.000)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Interest expense	124	-
Other Finance costs	18	4
Total	142	4

15 OTHER EXPENSES

Particulars	Amount (Rs.000)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Power and fuel	20	12
Rent including lease rentals	60	71
Repairs and maintenance - Others	11	8
Insurance	9	31
Rates and taxes	2	6
Network Charges	2	11
Travelling and conveyance	6	-
Security Charges	288	288
Legal and professional	17	12
Payments to the Auditors	55	20
Miscellaneous expenses	94	295
Total	565	754

Particulars	Amount (Rs.000)	
	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Payments to the Auditors comprises		
Audit Fees	20	20
Other services	35	-
Total	55	20



SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2024

16 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year.

i. Profit (Loss) attributable to Equity holders of Company

Amount (Rs.000)

	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Profit / (Loss) attributable to equity holders of the company for basic and diluted earnings per share	(960)	49

ii. Weighted average number of ordinary shares

	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Number of issued equity shares	11,95,360	11,95,360
Nominal Value per share	10	10
Weighted average number of shares at 31st March for basic and diluted earnings per	11,95,360	11,95,360
Basic and Diluted earnings per share (in Rs)	(0.80)	0.04

17 Tax expenses

The Company do not have any tax expenses in current year as well as in previous year.



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SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2024

18 Financial instruments

A. Capital Management:

Capital of the Company, for the purpose of capital management, include issued equity capital, securities premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise shareholders value.

The funding requirement is met through a mixture of equity, internal accruals, long term borrowings and short term borrowings. The Company monitors capital using gearing ratio, which is debt divided by total capital plus debt.

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Borrowings	1,611	-
Less: Cash and bank balances	785	313
Net debts	827	-
Total equity	6,359	7,319
Net debt to equity ratio	13.00%	0.00%
Equity and Debt	7,970	7,319
Capital gearing ratio	10.37%	0.00%

Decreasing capital gearing ratio reflects increase in equity to Shareholders.

B. Fair value measurement hierarchy:

Amount (Rs.000)

Particulars	As at 31st March, 2024				As at 31st March, 2023			
	Carrying amount	Level of input used in			Carrying amount	Level of input used in		
		Level 1	Level 2	Level 3		Level 1	Level 2	Level 3
Financial assets								
At Amortized cost								
Cash and cash equivalents	785	-	-	-	313	-	-	-
Other financial assets	-	-	-	-	19	-	-	-
Financial liabilities								
At Amortized cost								
Borrowings	1,611	-	-	-	-	-	-	-
Trade payables	61	-	-	-	78	-	-	-

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent with those used for the year ended 31st March, 2023.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

- Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2. In the case of Derivative contracts, the Company has valued the same using the forward exchange rate as at the reporting date.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

C. Calculation of fair values:

Financial assets and liabilities measured at fair value as at Balance Sheet date:

Other financial assets and liabilities:-

-Cash and cash equivalents , trade receivables, other financial assets , trade payables, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

-Loans and Investments have fair values that approximate to their carrying amounts as it is based on the net present value of the anticipated future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.



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SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2024

19 Financial risk management

Risk management framework

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks, commodity risk and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's risk management framework.

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

- A) Credit risk;
- B) Liquidity risk;
- C) Market risk; and
- D) Interest rate risk
- E) Commodity Risk

A Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations.

1) Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer and including the default risk of the industry, also has an influence on credit risk assessment. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired.

The Company uses an allowance matrix to measure the expected credit losses of trade receivables.

The loss rates are computed using a 'roll rate' method based on the probability of receivable progressing through successive stages of delinquency to write off.

The following table provides information about the exposure to credit risk and ECLs for trade receivables:

Ageing of Trade receivables		Amount (Rs.000)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Not due	-	-	
1 - 180 Days	-	-	
181-360 Days	-	-	
361-500 Days	-	-	
More Than 500 days	-	-	
Allowance for doubtful trade receivables (Expected credit loss allowance)	-	-	
Total	-	-	

Movement in provisions of doubtful debts		Amount (Rs.000)	
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Opening provision	-	-	
Add: Additional provision made	-	-	
Less:-Provision Reversal	-	-	
Closing provision	-	-	

2) Cash and cash equivalents

The Company held cash and cash equivalents of Rs.785 thousands as at 31st March, 2024 (Rs.313 thousands as at 31st March, 2023). The cash and cash equivalents are held with banks.



SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2024

B Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price.

Ultimate responsibility for liquidity risk management rests with the Board of Directors. Company may face Liquidity risk in future due to discontinuation of its existing activities.

Exposure to liquidity risk

Particulars	Amount (Rs.000)			
	As at31st March, 2024			
	Carrying amount			
	Carrying amount	Within one year	One to five years	More than five years
Non-derivative financial liabilities				
Borrowings	1,611	1,611	-	-
Trade and other payables	61	61	-	-
	1,672	1,672	-	-

Particulars	Amount (Rs.000)			
	As at31st March, 2023			
	Carrying amount			
	Carrying amount	Within one year	One to five years	More than five years
Non-derivative financial liabilities				
Trade and other payables	78	78	-	-
	78	78	-	-

C Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company’s income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

The Impact of Market risk is not material since the Company is not exposed to foreign exchange risk as it does not have exposure in foreign currencies

D Interest rate risk

There is no material interest risk relating to the Company’s financial liabilities which are detailed in note 7.



SYNERGY FILMS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March,2024

20 Employee Benefits

[A] Defined contribution plans

The Company makes Provident Fund Contribution to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs.14 thousands (As at 31st March, 2023: Rs. 24 thousands) for Provident Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes. As on 31st March, 2024, there are no employees on payroll of the Company, all the dues pertaining to all the previous employees were paid off.



SYNERGY FILMS PRIVATE LIMITED**Notes to financial statements for the year ended 31st March,2024****21 Related Party Transactions**

Disclosure of transactions with Related Parties, as required by Ind As 24 "Relate Party Disclosures" is given below :

Name of the related party and nature of relationship: -

Sr No	Particulars	Amount (Rs.000)	
		2023-24	2022-23
A)	Holding Company		
	Ecoplast Ltd.		
	Unsecured loan	1,500	-
	Interest payable (converted in to loan)	111	-
B)	Key Managerial Personnel (KMP)		
	Mr. Mahadev D. Desai : Director, Resigned w.e.f. 17th November, 2022	-	-
	Mr. Atul Baijal : Director	-	-
	Mr. Rakesh Kumawat : Director	-	-
	Mr. Hiren J. Intwala : Director, Resigned w.e.f.17th November, 2022	-	-
	Mr. Vaibhav Kumar Totla : Director, Resigned w.e.f. 3rd November, 2023	-	-
	Mr. Setu Rushi Parikh- Additional Director w.e.f. 4th November, 2023	-	-

There were no transactions with KMP during the year. (PY - NIL)

Footnotes:

(i) All Related party transactions entered during the year were on ordinary course of business and are on arm's length basis.

22 Contingent liabilities :

Show cause notice has been received from GST department for financial year 2018-19 to pay the GST liability along-with interest and penalty of Rs. 413 thousands.

23 Segment information :

The Company's sole business segment is Plastic Films and all activities are incidental to this sole business segment. Given this fact and that the Company services its domestic from India only, the financial statements reflect the information required by Ind AS 108 'Operating Segments' for the sole business segment of Plastic Films. The whole of the business assets are situated in India.



Notes to financial statements for the year ended 31st March,2024

24 Leases

Operating lease:

The Company has acquired leasehold land from Assam Industrial Infrastructure Development Corporation under operating lease. These rentals recognized in the Statement of Profit and Loss Account for the year is Rs.60 thousands (31st March, 2023 : Rs.71 thousands). A non - adjusting events occurred after the reporting period. Letter received from AIIDC dated 10th April,2024 for handing over the land along with building, which states no further liability of lease rent will arise in future.

Particulars	Amount (Rs.000)	
	As at 31st March, 2024	As at 31st March, 2023
Not later than one year	-	71
Later than one year but not later than five years	-	285
More than five years	-	2,783
Total	-	3,140

25 Event occurring after Balance Sheet date:

A Letter received from AIIDC dated 10th April,2024 for handing over the property against the consideration of Rs. 11,036 thousands is a non-adjusting event as it occurred before the date of approval of accounts.

26 Additional Regulatory Information

- 1 The Company does not have any transactions with Struck off Companies.
- 2 The Company does not have any transactions with companies struck off.
- 3 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- 4 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever or on behalf of the company (Ultimate Beneficiaries) or ly Ultimate Beneficiaries or a ae provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

6 The company does not not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

27 Key Financial Ratios:

Ratio	Numerator	Denominator	Current Year	Previous Year	% of Variance	Reasons for Variances
Current ratio	Current Assets	Current Liabilities	4.75	22.90	-79%	Refer Remark as Below
Debt-equity ratio	Total Debt	Shareholder's Equity	0.25	0.00	0%	Refer Remark as Below
Debt service coverage ratio	Earnings available for debt service	Debt Service	0.00	0.00	0%	-
Return on equity ratio	Net Profits after taxes – Preference	Average Shareholder's Equity	-0.14	0.01	-2198%	Refer Remark as Below
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	0.00	2.00	-100%	Refer Remark as Below
Trade receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	0.00	0.00	0%	-
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	0.00	0.00	0%	-
Net capital turnover ratio	Net Sales	Working Capital	0.00	0.29	-100%	Refer Remark as Below
Net profit ratio	Net Profit	Net Sales	0.00	0.02	-100%	Refer Remark as Below
Return on capital employed	Earning before interest and taxes	Capital Employed	-0.10	0.01	-1539%	Refer Remark as Below
Return on investment	Income (Finance)	Investments	0.00	0.00	0%	-

Remarks:

The Company has discontinued its operations with effect from 07th December, 2019. The company had carried out trading activities last in financial year 2022-23. The Company's turnover was NIL in current year. The Company has incurred loss of Rs. 960 thousands against profit of Rs. 49 thousands in previous year. In view of, discontinued operations and non viability of trading activities, Ratios are not comparable with previous year.

28 Non Going Concern Assumption

In view of non viability of existing activities the company had discontinued the said activities w.e.f. 7th December, 2019 and initiated the process to surrender all other Licences for the said activities. Considering the decision of Management, the Company has prepared the accounts with the fundamental assumption of 'Going Concern' being no longer appropriate.

The accompanying notes from 1 to 28 are an integral part of the financial statements

In terms of our report attached.
For SANDEEP S SHARMA & CO.
Chartered Accountants

For and on behalf of the Board of Directors


SANDEEP SHARMA
Proprietor
M.N - 062857
FRN No-326114E




SETU RUSHI PARIKH
Additional Director
DIN 07855275




RAKESH KUMAWAT
Director
DIN 07434817

Place : Guwahati
Date : 21/05/24

Place : Valsad
Date : 14-05-2024