DECCAN POLYPACKS LIMITED

Plot No: A-40, Road No. 7, IDA, Kukatpally, Hyderabad - 500037, Telangana, India
Ph: +91-40-23077224, 23077322, Fax: +91-40-23073074 Email: deccanpoly@gmail.com

Date: 29-05-2022

To
BSE Limited,
PJ Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir / Madam,

Sub: Outcome of Board Meeting held on 29-05-2023

Unit: Deccan Polypacks Limited (Scrip Code: 531989)

With reference to the subject cited, this is to inform the Exchange that meeting of the Board of Directors of M/s. Deccan Polypacks Limited held on Monday, the 29th day of May, 2023 at 02.00 p.m. at the registered office of the company situated at Plot No A-40, Road No 7, IDA Kukatpally, Hyderabad TG 500037, the following were considered and approved:

1 The Audited financial results of the company for the quarter and year ending 31-03-2023(enclosed as annexure).

2 The Audit report for year ended 31-03-2023.

3 Appointment of Secretarial Auditor Mr. VBSS Prasad for the financial year 2023-24.

The meeting was started at 02.00 P.M and Concluded at 3.00 pm

Thanking you

Yours faithfully,
For **Deccan Polypacks Limited**

Venkata Prudvi Raju Datla
Wholetime Director
(DIN:03024648)

DECCAN POLYPACKS LIMITED

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Extract of the Standalone Audited Financial Results for the Quarter / Year ended 31st March, 2023

Particulars	Quarter Ended		Year Ended	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Audited	Audited	Audited	Audited
Discontinued Operations				
Revenue from Operations	-	-	-	-
profit on sale of assets				
Other income	42.86	55.08	42.86	60.85
Total Revenue	**42.86**	**55.08**	**42.86**	**60.85**
Expenses				
Cost of Raw Material Consumed	-		-	-
Changes in Inventories of finished goods, work in process and Stock in trade	-		-	-
Excise duty	-		-	-
Employee Benefit Expense	-		-	-
Finance Cost	0.00	0.18	0.01	3.02
Depreciation and Amortisation Expense	0.01	0.62	1.41	2.50
Loss on sale of Machinery	-			
Loss on sale of inventories-work in process	-		-	-
Bad Debts	-			
Other Expenses	8.55	1.58	11.87	4.04
Total Expenses	8.56	2.38	13.28	9.56
Profit / (Loss) before exceptional items and tax	34.30	52.71	29.57	51.29
Tax Expense			-	-
Net Profit /(Loss) after tax	34.30	52.71	29.57	51.29
Other Comprehensive Income	-		-	-
Total Comprehensive Income for the period	**34.30**	**52.71**	**29.57**	**51.29**
Paid-up Equity Share capital (face value of Rs.10/- each)	211.50	211.50	211.50	211.50
Earnings Per Share (EPS)				
(of Rs.10/- each) (not annualised):				
(a) Basic :	1.62	2.49	1.40	2.43
(b) Diluted :	1.62	2.49	1.40	2.43

* Amount is less than thousand rupees

1. The Above financial results are drawn in accordance with the accounting policies consistently followed by the company.

2. These results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 29th May, 2023. The statutory auditors have issued an unmodified opinion on financial results for the year ended 31st March, 2023 and have issued an unmodified conclusion in respect of the Limited Review for the quarter ended 31 March, 2023.

3. The figures of the current quarter and quarter ended 31 March, 2023 are balancing figures between the audited figures of the full financial year ended 31 March, 2023 and 31 March 2022, respectively, and the year to date figures upto third quarter ended 31 December, 2022 and 31 December, 2021 respectively.

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4.As the Company has suspended it's manufacturing operations and has sold of its land, buildings and manufacturing facilities and in the absence of final action plan / affairs and operations of the company, the Financial Statements of the Company have not been prepared on a going concern basis. These Financial Statements/results have been prepared on a realisable value basis.

5. The company has not obtained confirmation of balances from the parties from whom monies are receivable/to whom monies are payable. The management is of the view that absence of confirmation of balances will not have any adverse impact on the financial statements/results.

6.The Ministry of Corporate Affairs (MCA), on 28 March 2018, notified Ind AS 115" Revenue from Contracts with Customers" and the new standard is effective from April 1, 2018, Based on assessment done by the Management, the adoption of the standard did not have any material impact on the financial statements of the company during the period.

For and on behalf of the Board of Directors
Deccan Polypacks Limited
CIN: L24134TG1984PLC005215

DRSP Raju
Director
DIN: 00306612

DECCAN POLYPACKS LIMITED
BALANCE SHEET AS AT 31 MAR, 2023

(Rs. In Lakhs)

Particulars	Note no.	As at 31 March, 2023	As at 31 March, 2022
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	3	1.59	3.00
(b) Financial Assets			
(i) Loans and Advances	4	4.00	4.00
Total Non-Current Assets		**5.59**	**7.00**
Current assets			
(a) Inventory	5	-	-
(b) Financial Assets			
(i) Cash and Cash Equivalents	6	1.43	2.89
(ii) Bank Balance, other than (i) above	7	-	-
(iii) Trade Receivables	8	-	-
(iv) Loans	9	-	11.22
(v) Other Financial Assets	10	2.10	3.13
(c) Current Tax Assets(Net)	11	-	-
(d) Other Current Assets	12	5.63	6.08
Total Current Assets		**9.16**	**23.32**
Total Assets		**14.75**	**30.32**
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	13	211.50	211.50
(b) Other Equity	14	(386.92)	(476.49)
Total Equity		**(175.42)**	**(264.99)**
LIABILITIES			
Non-Current Liabilities			
(a) Long-term borrowings	15	72.17	126.66
(b) Long-Term Provisions	16	8.27	8.27
Total Non-Current Liabilities		**80.43**	**134.93**
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	-	-
(ii) Trade Payables	18	-	50.64
(b) Other Current Liabilities	19	109.74	109.74
Total Current Liabilities		**109.74**	**160.38**
Total Equity and Liabilities		**14.75**	**30.32**
Corporate information and significant accounting policies	1&2		

As per our report of even date attached

For GMK Associates
Chartered Accountants
FRN: 006945S

M.S. PRAKASA RAO
Partner
Membership No. 245306

Place : Hyderabad
Date : 29/05/2023

For and on behalf of the Board of Directors
Deccan Polypacks Limited
CIN: L24134TG1984PLC005215

DRSP Raju
Director
DIN: 00306612

D V Prudvi Raju
Director
DIN: 03024648

DECCAN POLYPACKS LIMITED

Statement of Profit and Loss for the year ended 31 MAR, 2023

(Rs. In Lakhs)

Particulars	Note No.	For the Period ended 31 MAR, 2023	For the Period ended 31 MAR, 2022
DISCONTINUED OPERATION			
Income			
Other Income	20	42.86	60.85
Total Income		**42.86**	**60.85**
Expenses			
Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	21	-	-
Employee Benefits Expense	22	-	-
Finance Costs	23	0.01	3.02
Depreciation and Amortisation Expense	3	1.41	2.50
Bad debts written off		-	-
Other Expenses	24	11.87	4.04
Total Expenses		13.28	9.56
Profit / (Loss) before tax		29.57	51.29
Tax expense:			
Current tax expense		-	-
Tax for earlier years		-	-
Deferred tax		-	-
Profit / (Loss) after tax		**29.57**	**51.29**
Other comprehensive income / (loss)			
A. Items that will not be reclassified to profit or loss			
Remeasurements of the defined benefit plans		-	-
Income tax on above items		-	-
B. Items that may be reclassified to profit or loss			
Exchange differences in translating the financial statements of foreign operations		-	-
Income tax on above items		-	-
Other comprehensive income / (loss) for the period		-	-
Total comprehensive income for the period		**29.57**	**51.29**
Earnings Per Share			
Basic and Diluted		1.40	2.43
Corporate information and significant accounting policies 1 & 2			
"zero" indicates amount less than thousand			

As per our report of even date attached
For GMK Associates
Chartered Accountants
FRN: 006945S

M.S. PRAKASA RAO
Partner
Membership No. 245306

Place : Hyderabad
Date : 29/05/2023

For and on behalf of the Board of Directors
Deccan Polypacks Limited
CIN: L24134TG1984PLC005215

DRSP Raju
Director
DIN: 00306612

D V Prudvi Raju
Director
DIN: 03024648

DECCAN POLYPACKS LIMITED

Plot No : A-40, Road No : 7
IDA Kukatpally
Hyderabad, Telanagana

Extract of the Standalone Audited Financial Results for the Quarter / Year ended 31st March, 2023

Particulars	Quarter Ended		Year Ended	
	31.03.2023	31.03.2022	31.03.2023	31.03.2022
	Audited	Audited	Audited	Audited
Discontinued Operations				
Revenue from Operations	-	-	-	-
profit on sale of assets				
Other income	42.86	55.08	42.86	60.85
Total Revenue	**42.86**	**55.08**	**42.86**	**60.85**
Expenses				
Cost of Raw Material Consumed	-		-	-
Changes in Inventories of finished goods, work in process and Stock in trade	-		-	-
Excise duty	-		-	-
Employee Benefit Expense	-		-	-
Finance Cost	0.00	0.18	0.01	3.02
Depreciation and Amortisation Expense	0.01	0.62	1.41	2.50
Loss on sale of Machinery	-			
Loss on sale of inventories-work in process	-		-	-
Bad Debts	-			
Other Expenses	8.55	1.58	11.87	4.04
Total Expenses	8.56	2.38	13.28	9.56
Profit / (Loss) before exceptional items and tax	34.30	52.71	29.57	51.29
Tax Expense			-	-
Net Profit /(Loss) after tax	34.30	52.71	29.57	51.29
Other Comprehensive Income	-		-	-
Total Comprehensive Income for the period	**34.30**	**52.71**	**29.57**	**51.29**
Paid-up Equity Share capital (face value of Rs.10/- each)	211.50	211.50	211.50	211.50
Earnings Per Share (EPS) (of Rs.10/- each) (not annualised):				
(a) Basic :	1.62	2.49	1.40	2.43
(b) Diluted :	1.62	2.49	1.40	2.43

* Amount is less than thousand rupees

1. The Above financial results are drawn in accordance with the accounting policies consistently followed by the company.

2. These results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on 29/05/2023. The statutory auditors have issued an unmodified opinion on financial results for the year ended 31st March, 2023 and have issued an unmodified conclusion in respect of the Limited Review for the quarter ended 31 March, 2023.

3. The figures of the current quarter and quarter ended 31 March, 2023 are balancing figures between the audited figures of the full financial year ended 31 March, 2023 and 31 March 2022, respectively, and the year to date figures upto third quarter ended 31 December, 2022 and 31 December, 2021 respectively.

4.As the Company has suspended it's manufacturing operations and has sold of its land, buildings and manufacturing facilities and in the absence of final action plan / affairs and operations of the company, the Financial Statements of the Company have not been prepared on a going concern basis. These Financial Statements/results have been prepared on a realisable value basis.

5. The company has not obtained confirmation of balances from the parties from whom monies are receivable/to whom monies are payable. The management is of the view that absence of confirmation of balances will not have any adverse impact on the financial statements/results.

6.The Ministry of Corporate Affairs (MCA), on 28 March 2018, notified Ind AS 115" Revenue from Contracts with Customers" and the new standard is effective from April 1, 2018, Based on assessment done by the Management, the adoption of the standard did not have any material impact on the financial statements of the company during the period.

For and on behalf of the Board of Directors
Deccan Polypacks Limited
CIN: L24134TG1984PLC005215

DRSP Raju
Director
DIN: 00306612

DECCAN POLYPACKS LIMITED

Plot No : A-40, Road No : 7
IDA Kukatpally, Hyderabad, Telanagana

Key Financial Highlights of Standalone Audited Financial Results

(Rs. in Lakhs except earning per share data)

Sl. No	Particulars	Quarter Ended		Year Ended	
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
1	Total income from Operations	42.86	55.08	42.86	60.85
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	34.30	52.71	29.57	51.29
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	34.30	52.71	29.57	51.29
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	34.30	52.71	29.57	51.29
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	34.30	52.71	29.57	51.29
6	Equity Share Capital	211.50	211.50	211.50	211.50
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations)				
	1. Basic :	1.62	2.49	1.40	2.43
	2. Diluted :	1.62	2.49	1.40	2.43

Notes:

1. The above is an extract of the detailed format of Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2023, filed with Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosire Requirements) Regulations, 2015.

2. These above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on _____.

3.As the Company has suspended it's manufacturing operations and has sold of its land, buildings and manufacturing facilities and in the absence of final action plan / affairs and operations of the company, the Financial Statements of the Company have not been prepared on a going concern basis. These Financial Statements/results have been prepared on a realisable value basis.

4. The previous financial period figures have been re-grouped/re-arranged/re-stated wherever considered necessary.

For and on behalf of the Board of Directors
Deccan Polypacks Limited
CIN: L24134TG1984PLC005215

DRSP Raju

DRSP Raju
Director
DIN: 00306612

Place : Hyderabad
Date : 29/05/2023

DECCAN POLYPACKS LIMITED

AUDITED CASH FLOW STATEMENT FOR THE PEROD ENDED 31 MAR, 2023

(Rs. In Lakhs)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
DISCONTINUING OPERATIONS		
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit /(Loss) before tax and extraordinary items	29.57	51.29
Adjustment for		
Depreciation	1.41	2.50
Interest Income	42.86	-60.85
Profit on sale of fixed assets	-	-
Interest Expenses	0.01	3.02
Bad Debt written off	-	-
Operating profit before working capital changes	**73.85**	**-4.04**
Changes in Working Capital		
(Increase)/Decrease in Long Term Loans and Advance		
(Increase)/Decrease in Short Term Loans and Advance	11.22	-
(Increase)/Decrease in other current assets	0.45	-
(Increase)/Decrease in other financial assets	1.03	1.37
Increase/(Decrease) in Trade Payables	-50.64	-0.16
Increase/(Decrease) in Current Liabilities	-	0.08
Increase/(Decrease) in Short Term Provisions -	-	-
Cash Generated from operations	35.90	-2.75
Provision for taxation (MAT) - -	-	-
Cash flow before extraordinary items	-	-
Net Cash flow from Operating Activities	**35.90**	**-2.75**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets - -		-
Sale of Fixed Assets - -	-	-
Interest received	-42.86	60.85
Net Cash used in Investing activities	**-42.86**	**60.85**
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term Borrowings	-	-
Increase/ (Decrease) in Short Term Borrowings	-	-
Increase/ (Decrease) in Long Term Borrowings (including loan classified under other equity	5.51	-267.00
Interest paid	-0.01	-3.02
Net cash used in financing activities -	5.50	-270.02
NET INCREASE IN CASH AND CASH EQUIVALENTS	-1.46	-211.92
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	2.89	214.81
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	1.43	2.89

As per our report of even date attached

For GMK Associates
Chartered Accountants
FRN: 006945S

M S Prakasa Rao
Partner
Membership No.027278

Place : Hyderabad
Date: 29/05/2023

For and on behalf of the Board of Directors
Deccan Polypacks Limited
CIN: L24134TG1984PLC005215

DRSP Raju
Director
DIN: 00306612

D V Prudvi Raju
Director
DIN: 03024648

DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

Note No.3

(Rs.in Lakhs)

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 1, 2022	Additions	Deductions/ adjustments during the period	Balance as at Mar 31, 2023	Upto March 31, 2022	Depreciation charge for the period	Deductions/ adjustments during the period	Upto Mar 31, 2023	Balance as at Mar 31, 2023	Balance as at Mar 31, 2022
Tangible Assets										
Land (Free Hold)	-	-	-	-	-	-	-	-	-	-
		-	-		-	-				
Buildings	-	-	-	-	-	-	-	-	-	-
		-	-		-	-	-			
Plant and Equipment	-	-	-	-	-	-	-	-	-	-
		-	-		-	-				
Furniture and Fixtures	6.05	-	-	6.05	5.79	-	-	5.79	0.25	0.25
		-	-			-				
Vehicles	21.24	-		21.24	19.73	1.38	-	21.11	0.15	1.52
		-	-			-				
Office Equipment*	18.70	-	-	18.70	17.93	-	-	17.93	0.77	0.77
		-	-			-				
Other Equipments	2.52	-	-	2.52	2.07	0.03	-	2.10	0.42	0.45
Total	**48.50**	**-**	**-**	**48.50**	**45.52**	**1.41**	**-**	**46.93**	**1.59**	**3.00**
Previous Year	**48.50**	**-**	**-**	**48.50**	**43.02**	**2.50**	**-**	**45.52**	**3.00**	**5.49**

*** Life of the asset has been expired, so no depreciation has been provided and showed at residual value**

Intangible Assets										
Computer Softwares	-	-	-	-	-		-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Previous Year		**-**	-					-	-	

DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

Note No. 4

Long Term Loans and Advances

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Security Deposits		
With Govt. Bodies	3.00	3.00
With Others	1.00	1.00
Total	**4.00**	**4.00**

Note No. 5

Inventories

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Raw Materials	-	-
Work-in-Progress	-	-
Finished goods	-	-
Stores and spares	-	-
Total	**-**	**-**

The Company's inventory aggregating to Rs. 212.76 lakhs include Poly Propolyne Cut lengths (work in Process) earmarked for certain segment of industry and the stores and spares for use in the manufacture of it's principle products has been sold. The company could realise only an amount of Rs. 18.12 lakhs against the said sale. The resultant loss of Rs. 195.64 lakhs has been charged to statement of profit and loss.

Note No. 6

Cash and Bank Balances

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Balances with Scheduled Banks		
In Current accounts	0.82	2.05
(Lodged with Bank as collateral security for enhanced working capital limits)		
Cash on Hand	0.61	0.85
Total	**1.43**	**2.89**

Note No. 7

Bank Balances other than above

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Balances with Scheduled Banks		
In Deposit Accounts	-	-
(Lodged with Bank as collateral security for enhanced working capital limits)		
Total	**-**	**-**

DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

Note No. 8

Trade Receivables

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Unsecured, considered good		
(i) Outstanding for a period exceeding Six months	-	-
(i) Outstanding for a period less than Six months	-	-
Less : Provision for expected credit loss	-	-
Total	**-**	**-**

Note No. 9

Loans

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Unsecured, considered good		
Advance to vendors for goods and services	-	7.62
Advance to others	-	3.60
Total	**-**	**11.22**

Note No. 10

Other Financial Assets

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Advance tax and Tax deducted at source (Net off Provision)	2.10	3.13
Total	**2.10**	**3.13**

Note No. 11

Current Tax Assets(Net)

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Others	-	-
Total	**-**	**-**

Note No. 12

Other Current Assets

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Advance Tax - Income tax	3.37	3.82
Others	2.26	2.26
Total	**5.63**	**6.08**

DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

Note No. 15

Long Term Borrowings

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
S B I - Working capital term loan - Secured	-	-
Less:Current Maturities of long term dues	-	-
	-	-
Vehicle Loan - Hdfc Honda City - secured	-	-
Less:Current Maturities of long term dues	-	-
	-	-
Deferred Payment Liabilities (Unsecured)*	72.17	126.66
Less:Current Maturities of long term dues	-	-
	72.17	**126.66**
Total	**72.17**	**126.66**

*The Govt. of Andhra Pradesh vide G.O.Nos 108 & 134 1 & C (IP) Department, dated 20.06.1996 and 01.07.1996 has allowed the company to defer the sales tax payments for a period of Fourteen years from 01.07.1997 on expanded capacity (i.e. beyond base production of 898.40 MTPA) subject to a maximum exemption of Rs. 379.56/- lakhs. The Company had availed total sale tax deferment upto 2010-11 Rs.274.11/- lakhs The scheme ended on 30.06.2011. Repayment of deferred liability commenced during 2012-13 and will be completed during 2024-25.

Note No. 16

Long Term Provisions

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Provision for Employee benefits	8.27	8.27
Total	**8.27**	**8.27**

Note No. 17

Borrowings

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Loans *	-	-
Total	**-**	**-**

Note No. 18

Trade Payables

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Trade payables (Refer Note 8.1)	-	50.64
Total	**-**	**50.64**

DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

Note 18.1

The Ministry of Micro, Small and Medium Enterprises has issued an office Memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Enterpreneurs Memorandum Number as allotted after filing of the Memorandum. However, the Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures,if any, relating to amounts unpaid as at year end together with interest paid / payable as required under the said Act, have not been given.

Note No. 19

Other Current Liabilties

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Current maturities of long term loans	-	-
Other Payables	109.74	109.74
Provision for income tax	-	-
Total	**109.74**	**109.74**

DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

NOTE NO. 13

Share Capital

(Amount in Lakhs)

Particulars	As at Mar 31, 2023		As at Mar 31, 2022		As at Apr 01, 2021	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Authorised						
Equity share of Rs.10/- each	50,00,000	500.00	50,00,000	500.00	50,00,000	500.00
Issued, Subscribed and fully paid up						
Equity share of Rs.10/- each	21,15,000	211.50	21,15,000	211.50	21,15,000	211.50

13.1Rights, Preferences and restrictions attached to equity shares

The company has only one class of shares referred to as equity shares having a face value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

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

13.2Reconciliation of No. of Shares outstanding

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Equity Shares of Rs.10/- each		
Share Outstanding at the beginning of the year	21,15,000	21,15,000
Shares Outstanding at the end of the period	21,15,000	21,15,000

13.3 Details of Shareholders holding more than 5% shares in the

Particulars	As at Mar 31, 2023		As at Mar 31, 2022	
	No of Shares	% of share holding	No of Shares	% of share holding
D R S P RAJU	1,38,638	6.55%	1,38,638	6.55%
D V R RAJU	1,17,600	5.56%	1,17,600	5.56%
D Subhadra	1,08,980	5.15%	1,08,980	5.15%
D.Shakuntala	1,39,235	6.58%	1,39,235	6.58%
D.Radhamani	1,21,020	5.72%	1,21,020	5.72%
D Rama Raju	1,24,410	5.88%	1,24,410	5.88%
D V Prudvi Raju	1,34,898	6.37%	1,34,898	6.37%

DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

Note No. 14

Other Equity

Particulars	As at Mar 31, 2023	As at Mar 31, 2022	As at 01 Apr, 2021
A. Securities Premium Account			
Opening Balance	8.30	8.30	8.30
Closing Balance	**8.30**	**8.30**	**8.30**
B. General Reserve			
Opening Balance	37.00	37.00	37.00
Closing Balance	**37.00**	**37.00**	**37.00**
C. Surplus in Statement of Profit and Loss			
Opening Balance	-1,700.66	-1,751.95	-1,748.59
Add: Net Profit/(Net Loss) For the current year	29.57	51.29	-3.36
Less :Depreciation adjustment	-	-	-
Closing Balance	-1,671.09	-1,700.66	-1,751.95
D. Loan in the Nature of Equity			
(i) From Directors and their relatives	673.26	613.26	677.26
(ii)From Corporates (in which Directors are interested)	562.61	562.61	617.61
(iii) From other Corporates etc.	3.00	3.00	3.00
	1,238.87	**1,178.87**	**1,297.87**
Total (A+B+C+D)	**-386.92**	**-476.49**	**-408.78**



DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

Note No. 20

Other Income

(Amount in Lakhs)

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Interest Income	-	5.85
Credit Balances written Back	42.86	55.00
Total	**42.86**	**60.85**

Note No. 21

Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Work in Progress		
Opening Stock	-	-
Closing Stock	-	-
Changes in Work in Progress	-	-
Finished Goods		
Opening Stock	-	-
Closing Stock	-	-
Changes in Finished Goods	-	-
(Loss on sale of inventory separately shown in statement of profit and loss	-	-

Note No. 22

Employee Benefit Expense

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Salaries, Wages and Bonus	-	-
Contribution to Provident and other Funds	-	-
Staff Welfare Expenses	-	-
Total	**-**	**-**

Note No. 23

Finance Cost

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Interest	-	2.78
Bank Charges	0.01	0.24
Total	**0.01**	**3.02**

DECCAN POLYPACKS LIMITED

Notes forming part of the financial statements

Note No. 24

Other Expenses

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Directors Sitting Fees	0.30	0.08
Legal & Professional Charges	3.47	3.10
Auditors Remuneration (Refer Note 24.1)	0.89	0.75
Rates and taxes	7.21	-
Advertisement & Publicity	-	0.12
Total	**11.87**	**4.04**

Note No. 24.1

Particulars	For the year ended Mar 31, 2023	For the year ended Mar 31, 2022
Audit fee	0.89	0.75
Total	**0.89**	**0.75**

DECCAN POLYPACKS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

LOANS & ADVANCES TO RELATED PARTIES:

a) Repayable on demand:

TYPE OF BORROWER	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of
Directors		
Key Management Personnel		
Related Parties		

b)Without specifying any terms:

TYPE OF BORROWER	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of
Promoters		
Directors		
Key Management Personnel		
Related Parties		

TRANSACTIONS WITH STRUCK OFF COMPANIES:

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by stuck off company		
	Other outstanding balances (to be		

OTHER NOTES:

a) No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.
b) The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules.
c) There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237.
d) The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee,
e) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
f) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
g) Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

CORPORATE SOCIAL RESPONSIBILITY (u/s 135 of

PARTICULARS	For the year ended 31st March 2023	For the year ended 31st March 2022
Amount Required to be spent as per Sec. 135 of the Companies Act, 2013		
Amount of expenditure incurred		
Shortfall at the end of the year	-	-
Previous years shortfall		

Reasons for Shortfall:
Nature of CSR Activities:

DECCAN POLYPACKS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

FINANCIAL RATIOS:

	Numerator	Denominator	Current Period	Previous Period	% of variance*
Liquidity Ratio					
Current Ratio (times)	Current Assets	Current Liabilities	0.08	0.15	(0.44)
Solvency Ratio					
Debt-Equity Ratio (times)	Short and Long term Borrrowings	Shareholders Funds	-0.41	-1.39	(0.70)
Debt Service Coverage Ratio (times)	Net Profit + Int on long term borrowings + depreciation + loss (profit) on sale of assets	Interest on Long term + principal on Long term	-	-	-
Profitability ratio					
Net Profit Ratio (%)	Net profit (after Taxes)	Turnover	-	-	-
Return on Equity Ratio (%)	Net profit (after Taxes)	Net Worth	0.00	-0.19	(1.00)
Return on Capital employed (%)	Net profit (before Taxes and Interest)	Total assets - current liabilities - long term provisions	-0.01	-0.39	(0.96)
Return on Investment (%)	Net profit (after Taxes)	Average of Fixed Assets	0.00	12.08	(1.00)
Utilization Ratio					
Trade Receivables turnover ratio (times)	Credit Sales	Average Accounts Receivable	-	-	-
Inventory turnover ratio (times)	Sales	Average Inventory	-	-	-
Trade payables turnover ratio (times)	Credit Purchases	Average Trade Payables	-	-	-
Net capital turnover ratio (times)	Sales	Total assets - current liabilities - long term provisions	-	-	-

Note: During the financial year the company has not carried out any commerical operations and the ratios are not comparable to the previous year. The company has liquidated the deposits and repaid the outstanding loans.

DISCLOSURES UNDER ACCOUNTING STANDARD - 15

Employee Benefit Plans

Defined Contribution Plans

The Company does not make any Provident Fund contributions as there are no employees in the company.

Defined Benefit Plans

(i) **Leave Encashment**: The company does not have any scheme for leave encashment.

(ii) **Gratuity**: Gratuity benefit is applicable to all the permanent and full time employees of the company. Gratuity paid out is based on last drawn basic salary and DA at the time of termination or retirement.The scheme takes into account each completed year of service or part there of in excess of 6 months. Actual liability is provided.

DECCAN POLYPACKS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

FINANCIAL RATIOS:

	Numerator	Denominator	Current Period	Previous Period	% of variance*
Liquidity Ratio					
Current Ratio (times)	Current Assets	Current Liabilities	0.08	0.15	(0.44)
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Utilization Ratio					
Trade Receivables turnover ratio (times)	Credit Sales	Average Accounts Receivable	-	-	-
Inventory turnover ratio (times)	Sales	Average Inventory	-	-	-
Trade payables turnover ratio (times)	Credit Purchases	Average Trade Payables	-	-	-
Net capital turnover ratio (times)	Sales	Total assets - current liabilities - long term provisions	-	-	-

Note: During the financial year the company has not carried out any commerical operations and the ratios are not comparable to the previous year. The company has liquidated the deposits and repaid the outstanding loans.

DISCLOSURES UNDER ACCOUNTING STANDARD - 15

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DECCAN POLYPACKS LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

PARTICULARS	As at March 31, 2023	As at March 31, 2022
Components of employer expense Current Service Cost Interest Cost Expected Return on plan assets Curtailed Cost / (credit) Settlement Cost / (credit) Past Service Cost Actuarial losses / (gains)		
Total Expenses recognised in statement of Profit and Loss		
Actual contribution and benefit payments for the year Actual Benefit Payments Actual Contributions		
Net Asset / (liability) recognised in Balance Sheet Present value of defined benefit obligation Fair value of plan assets Funded status [Surplus / (Deficit)] Unrecognized past service costs		
Net asset / (liability) recognized in the Balance Sheet		

As per our report of even date attached
For GMK ASSOCIATES
Chartered Accountants
Firm Regn No. 006945S

(M S PRAKASA RAO)
Partner
Membership No. 027278

Place: Hyderabad
Date: 29/05/2023

For and on behalf of the Board of Directors
Deccan Polypacks Limited
CIN: L24134TG1984PLC005215

DRSP Raju
Director
DIN: 00306612

D V Prudvi Raju
Director
DIN: 03024648

GMK ASSOCIATES
Chartered Accountants

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Members
M/s. Deccan Polypacks Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Deccan Polypacks Limited (*"the Company"*)** for the quarter and year ended March 31, 2023 **("Statement")**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

I. is presented in accordance with the requirements of the Listing Regulations in this regard; and
II. give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

GMK ASSOCIATES HYDERABAD CHARTERED ACCOUNTANTS

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Emphasis of Matter

Attention is invited to

1. Notes to the Ind AS Financial Statements regarding preparation of Ind AS Financial statements on a realizable value basis.

2. Notes to the Ind AS regarding absence of confirmation of balances.

In view of the uncertainties of the matter the impact if any could not be determined at this point of time. Our opinion is not modified in this regard.

Management's and Board of Directors Responsibility for the Standalone Financial Statements

The Statement has been prepared on the basis of the Annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation 33 and 52 of the Listing Regulations.

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

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

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

GMK ASSOCIATES HYDERABAD CHARTERED ACCOUNTANTS

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 skepticism throughout the audit. We also:

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

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

GMK ASSOCIATES HYDERABAD CHARTERED ACCOUNTANTS

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: www.gmkassociates.in

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.

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

For GMK Associates
Chartered Accountants
Firm Regn. No. 006945S

GMK ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ HYDERABAD

M S Prakasa Rao
Partner
Membership No. 027278
UDIN: 23027278BGUUIH3611

Place: Hyderabad
Date: 29-05-2023

GMK ASSOCIATES
Chartered Accountants

Independent Auditor's Report

To the Members
M/s. Deccan Polypacks Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Deccan Polypacks Limited** (***"the Company"***) which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, including annexure to the Board's Report, but does not include the standalone financial statements and auditors' report thereon.

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

GMK ASSOCIATES HYDERABAD CHARTERED ACCOUNTANTS

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

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

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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

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

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

Auditor's Responsibility 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 standalone financial statements.

GMK ASSOCIATES HYDERABAD CHARTERED ACCOUNTANTS

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

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

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

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

GMK ASSOCIATES HYDERABAD CHARTERED ACCOUNTANTS

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, a separate report is given in "Annexure-A" to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

GMK ASSOCIATES ★ HYDERABAD ★ CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other person or entity, including foreign entity("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

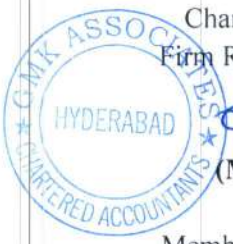
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

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v. The company has neither proposed any final dividend nor paid any interim dividend as per Section 123 of the Act.

2. As required by the Companies (Audit 's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in Paragraph 3 and 4 of the Order.

For GMK Associates
Chartered Accountants
Firm Regn. No. 006945S



(M S Prakasa Rao)
Partner
Membership No. 027278
UDIN: 23027278BGUUIH3611

Place: Hyderabad
Date: 29-05-2023

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of DECCAN POLYPACKS LIMITED ("the company'') as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial controls over Financial Reporting ("the Guidance Note") and the standards on Auditing, issued by ICAI and deemed to be prescribed under section143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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Meaning of Internal Financial controls over Financial Reporting

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

Inherent Limitations of Internal financial Controls over Financial Reporting

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

Opinion

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial reporting issued by the institute of Chartered Accountants of India.

For GMK Associates
Chartered Accountants
Firm Regn. No. 006945S

GMK ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ HYDERABAD

(M S Prakasa Rao)
Partner
Membership No. 027278

Place: Hyderabad
Date: 29-05-2023

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to paragraph 2 under 'Report on Other Legal and regulatory Requirements' section of our report to the Members of Deccan Polypacks Limited of even date)

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

I. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not hold any intangible assets.

b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) The company does not hold any immovable property in its name or on any other name.

d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.

e) No proceedings have been initiated during the year or are pending against the Company as at 31st March,2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

II. a) The company does not have inventory of goods, hence provisions of Para 3(ii)(a) of the order is not applicable.

b) The Company has not been sanctioned working capital limits in excess of Rs.5 Crores, in aggregate, at any point of time during the year, from the banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

III. The Company has not made any investments in Companies, Firms, Limited Liability Partnerships, and granted unsecured loans to other parties during the year, Hence, reporting under clause 3(iii) of the Order is not applicable.

IV. The Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

GMK ASSOCIATES HYDERABAD CHARTERED ACCOUNTANTS

V. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

VI. The maintenance of Cost Records as per Sec .148(1)(d) is not applicable to the company as the company does not have commercial operations.

VII. In respect of statutory dues:

a) As the company does have any commercial operations, the does not have any statutory dues to be discharged.

There were no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, service tax, sales tax, value added tax, excise duty, goods and service tax, cess and other material statutory dues in arrears as at 31 March,2023 for a period of more than six months from the date they became payable.

b) According to information and explanations given to us, the company has no disputed amounts payable in respect of income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise or value added tax as on 31st March, 2023.

VIII. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax act, 1961 (43 of 1961).

IX. a) The company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

b) The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

c) The Company has not taken any term loans during the year and there are no outstanding term loan at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d) On an overall examination of the financial statements of the company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.

e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f) The company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the order is not applicable.

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X. a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the order is not applicable.

XI. a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.

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

c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

XII. The Company is not a Nidhi Company and hence reporting under clause (xii) of the order is not applicable.

XIII. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 203 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV. In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.

XV. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

XVI. (a)The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the order is not applicable.

XVII. The company has not incurred any cash loss in the current or immediately preceding financial year.

XVIII. There has been no resignation of the statutory auditors of the Company during the year.

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 and our

knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts upto the Date of Audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. The company has no Corporate Social Responsibility (CSR) as it doesn't exceed the limits specified by the Act. Accordingly, Reporting under clause 3(xx) of the order is not applicable.

For GMK Associates
Chartered Accountants
Firm Regn. No. 006945S

Place: Hyderabad
Date: 29-05-2023

(M S PRAKASA RAO)
Partner
Membership No. 027278