

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050

26th ANNUAL REPORT
2023-2024

AUDITED BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2024

B.M.M. PAPER BOARD PRIVATE LIMITED

SANKARANKOVIL – 627 756

CIN: U21011TN1998PTC041050

ANNUAL REPORT 2023-24

BOARD OF DIRECTORS

B Madhumitha - DIN:07062948
Managing Director

T Balakumar - DIN:00440500

A Sudha - DIN: 01515113

Directors

BANKERS

Tamilnad Mercantile Bank Ltd.

D.No.9 South Car Street

Sankarankovil – 627 756

AUDITORS

M/s. Narayanasamy & Associates

Chartered Accountants

73D Kamaraj Nagar

Rajapalayam – 626 117

REGISTERED OFFICE

D.No.527/7A Elavankulam Road

Sankarankovil – 627 756

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050

NOTICE

NOTICE is hereby given that the Twenty Sixth Annual General Meeting of the Company will be held on Wednesday, the 10th July 2024 at the Registered Office of the Company at D.No.527/7A Elavankulam Road, Sankarankoil – 627 756, Tirunelveli District, at 9.30 A.M to transact the following business.

AGENDA

- 1 To receive, consider and adopt the Profit and Loss Account of the Company for the year ended 31st March 2024, the Balance Sheet as on that date together, with the Directors' and Auditors' Report thereon.
- 2 To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof), M/s. Narayanasamy & Associates, Chartered Accountants (FRN No:002401S), be and is hereby re-appointed as the Statutory Auditor of the Company, for a period of five years to hold office from conclusion of this meeting till the conclusion of the Thirty First Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company, in addition to taxes and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company.

By Order of the Board



B Madhumitha - DIN:07062948
Chairman & Managing Director

Sankarankoil
10th June 2024

1. A member of the company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his behalf and such a person acting as proxy need not be a member of the company.
2. The proxy form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-2024

To
The Members

Your directors have pleasure in presenting their Twenty Sixth Annual Report on the affairs of the company together with the Audited Statement of Accounts for the year ended 31st March, 2024.

1. Financial Highlights

During the year under review, performance of your company as under:

(Rupees in Lakhs)

Particulars	Year ended		Year ended	
	31st 2024	March	31st 2023	March
Sales & Other operating income		119.45		108.64
Other Income		10.96		2.40
Total Income		130.41		111.04
Profit before Financial Cost, Depreciation and Taxation		82.42		74.52
Less: Financial Cost		1.80		1.11
Operating profit before Preliminary exps., Depreciation & Taxation		80.62		73.41
Less: Depreciation & Preliminary expenses written off		16.29		19.08
Operating profit before exceptional and extra-ordinary items		64.33		54.33
Less: Exceptional items- Profit/(Loss) on sale of assets		(0.14)		-
Less: Extra-ordinary items		-		-
Profit/(Loss) before Taxation		64.47		54.33
Less:				
i) Tax expense		12.00		8.48
ii) Deferred Tax		-2.77		-2.95
iii) Prior Period Taxes		1.35		0.00
Profit/(Loss) after tax		53.89		48.80
Add : Balance B/F from previous year		1535.74		1486.94
Balance Profit / (Loss) C/F to next year		1589.63		1535.74

2. State of Company's Affairs and Future Outlook:

Your directors report that due to better generation of power from windmills, the earning of the company before taxation increased to Rs.64.47 lakhs from the corresponding previous year's Rs.54.33 lakhs. Your directors have sold some portion of the agricultural lands during the year under review and has done some sales in the current year too. Your directors are positive of maintaining the trend in the years to come.

3. Amounts Transferred to Reserves:

The company has not transferred any amount to reserves during the year.

4. Dividend:

The Company has not declared any dividend during the year under audit.

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-2024

5. Change in nature of business, if any:

There is no change in the nature of business during the year.

6. Changes in Share Capital, if any:

There is no change in the share capital of the Company during the year.

7. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

8. Subsidiary Company:

The Company does not have any Subsidiary as on 31st March 2024. The company is an Associate Company of M/s. Subam Papers Limited whose shareholding is 28.57% of the Issued, Subscribed and Paid up Equity Share capital of the company

9. Statutory Auditors & Auditors' Report:

M/s. Narayanasamy & Associates, Chartered Accountants, Rajapalayam, Statutory Auditors of the Company (FRN No: 002401S), retire at this Twenty Sixth Annual General Meeting and offer themselves for re-appointment. The Company has received a certificate from the M/s. Narayanasamy & Associates, Chartered Accountants, Rajapalayam, Statutory Auditors, that their appointment, if made, would be within the limits prescribed.

10. Explanation to Auditor's Remarks:

1)The Auditors of the Company have pointed out in their Note No.42 that confirmation of balances due to/due from the company has not been received which is being obtained.

2) The Auditors of the company have pointed out in their report that edit log facility is not available in the accounting software used for maintaining the books of accounts. We have been using the legacy software since the inception of the company and there are certain technical issues in migrating to new software platform. Due to this reason, we could not migrate to another software which has edit log facility during the year under audit. Anyway we will install suitable software with the edit log facility enabled shortly.

11. Details of Directors or Key Managerial Personnel:

The Managing Director and the Directors continue in their respective offices.

12. Deposits:

The Company has not invited/accepted any deposits from the public during the year ended March 31,2024. There were no unclaimed or unpaid deposits as on that date.

13. Conservation of energy, technology absorption, foreign exchange earnings outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure A".

B.M.M. PAPER BOARD PRIVATE LIMITED

SANKARANKOVIL – 627 756

CIN: U21011TN1998PTC041050

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-2024

14. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

15. Number of meeting of the Board:

During the year 2023-24, the Board of Directors met seven times on 21.4.2023, 14.7.2023, 4.9.2023, 1.12.2023, 19.2.2024, 20.2.2024 and 24.2.2024 during the year.

16. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) 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 as at March 31, 2024 and of the Profit of the company for that year;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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

v) 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.

17. Particulars of loans, guarantees or investments under section 186:

Complete details of Loans, Guarantees and Investments covered under Sec 186 of Companies Act, 2013 is given in Annexure B:

18. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules,2014.

19. Related Party Transactions:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013 for the Financial Year 2023-24 in the prescribed format - AOC 2 has been enclosed with the report.

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-2024

20. Cost Records

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

21. Internal Complaints Committee

There are no women workers in the Company and so requirement of forming Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013] does not arise.

22. Risk Management Policy:

The Directors of the Company continuously assess the risk the company is exposed to which in their opinion threaten the existence of the company and take suitable preventive steps to mitigate the risk. In the opinion of the directors there are no perceivable risks threatening the existence of the company.

23. Internal Financial Controls

In accordance with Section 134(5)(e) of the Companies Act, 2013, the company has Internal Financial Controls Policy by means of Policies and Procedures commensurate with the size and nature of its operations and pertaining to financial reporting. In accordance with Rule 8(5)(viii) of Companies (Accounts) Rules 2014, it is hereby confirmed that the Internal Financial Controls are adequate with reference to the financial statements.

24. IBC 2016 Proceedings

The company has not filed any application or has any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

25. Details of One-Time settlement(OTS)

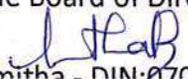
The company has not made any application for OTS before any Bank, Financial Institution or any other lender during the year.

26. Acknowledgement

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

Sankarankoil
10th June 2024

For and on behalf of the Board of Directors,

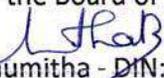

B Madhumitha - DIN:07062948
Chairman & Managing Director

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
ANNEXURE A TO DIRECTORS REPORT CI.(13)

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

Particulars	
a) Conservation of Energy:	
Steps taken for conservation	As there are no manufacturing activities, this is not applicable.
Steps taken for utilizing alternate sources of energy	As a measure of utilizing alternate source of energy, the company has installed two wind mills with a total capacity of 1600 KWH; one windmill of 850 KWH and one wind mill of 750 KWH.
Capital investment on energy conservation Equipments	Investment in WindMills Rs.802.73 lakhs as on 31st March 2024.
b) Technology Absorption :	
Efforts made for technology absorption Benefits derived	Nil
Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	Nil
c) Foreign Exchange Earnings/ Outgo:	
Earnings	Nil
Outgo	Nil

For and on behalf of the Board of Directors


B Madhumitha - DIN:07062948
Chairman & Managing Director

Sankarankoil
10th June 2024

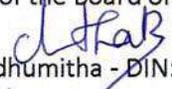
B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
ANNEXURE TO DIRECTORS REPORT - CLAUSE 17

Details of Investments

S.No.	Details of Investment	Details of Investee/ Company	Rs. In Lakhs	Purpose for which proceeds from investment proposed to be utilized by the recipient	Time period for which it is given
1	1,57,458 Equity shares of Rs.10/- each	M/s. Subam Papers Limited (SPL)	538.17	For better returns	Not Applicable
2	Advance made	M/s. Subam Papers Limited (SPL)	714.23	For business purpose	No fixed repayment schedule
Details of Guarantee / Security Provided				NIL	

Sankarankoil
10th June 2024

For and on behalf of the Board of Directors,


B Madhumitha - DIN:07062948
CHAIRMAN & MANAGING DIRECTOR

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
ANNEXURE TO DIRECTORS REPORT
FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis **NIL**

2. Details of contracts or arrangements or transactions at Arm's length basis

1		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs.B Madhumitha, Mg. Dr
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28
2		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr.T Balakumar, Dr.
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28
3		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mrs.A Sudha, Director
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28
4		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mr.S S Alagarsamy, Former KMP
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
ANNEXURE TO DIRECTORS REPORT
FORM NO. AOC -2

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

5		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Unicone - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28
6		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Subam Papers Limited - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28
7		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Sri Gomathiammal Enterprises - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28
8		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Sri Ganapathy Enterprises - KMPs relative interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28

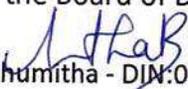
B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
ANNEXURE TO DIRECTORS REPORT
FORM NO. AOC -2

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

9		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Saradhambika Paper and Board Mills P Ltd. - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28
10		
S.No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Subam Paper and Boards Private Limited - KMPs interested concern
b)	Nature of contracts/arrangements/transaction	Vide details in Note No.28
c)	Duration of the contracts/arrangements/ transaction	--
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Vide details in Note No.28
e)	Date of approval by the Board	21.04.2023
f)	Amount paid as advances, if any	Vide details in Note No.28

For and on behalf of the Board of Directors

Sankarankoil
10th June 2024


B Madhumitha - DIN:07062948
Chairman & Managing Director

[CA] M/s Narayanasamy & Associates

Chartered Accountants

D.No.241/73D Kamaraj Nagar,
Rajapalayam - 626117**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS TO THE MEMBERS OF
B.M.M. PAPER BOARD PRIVATE LIMITED
CIN: U21011TN1998PTC041050**

1	Report on the Financial Statements
	We have audited the accompanying financial statements of M/s. B.M.M. PAPER BOARD PRIVATE LIMITED, SANKARANKOVIL("the Company") , as of 31st March, 2024, which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2	Opinion
	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 ('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, 2024, and its Profit for the year ended on that date.
3	Basis for opinion
	We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.
4	Information other than the Financial Statements and Auditor's Report Thereon
	The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.
5	Responsibility of Management for Financial Statements
	The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.



[CA] M/s Narayanasamy & Associates

Chartered Accountants

**D.No.241/73D Kamaraj Nagar,
Rajapalayam - 626117**

**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS TO THE MEMBERS OF
B.M.M. PAPER BOARD PRIVATE LIMITED
CIN: U21011TN1998PTC041050**

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

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.

6 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 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 financial controls 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.



[CA] M/s Narayanasamy & Associates

Chartered Accountants

D.No.241/73D Kamaraj Nagar,
Rajapalayam - 626117**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS TO THE MEMBERS OF
B.M.M. PAPER BOARD PRIVATE LIMITED
CIN: U21011TN1998PTC041050**

>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.

>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.

7 Report on Other Legal and Regulatory Requirements

(i) In our opinion, the Companies (Auditor' 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, is not applicable as this is a Small Company as defined in clause (85) of section 2 of the Companies Act, 2013.

(ii) 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) In our opinion, being a Small Company, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017 and



[CA] M/s Narayanasamy & Associates

Chartered Accountants

**D.No.241/73D Kamaraj Nagar,
Rajapalayam - 626117**

**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS TO THE MEMBERS OF
B.M.M. PAPER BOARD PRIVATE LIMITED
CIN: U21011TN1998PTC041050**

(g) With respect to the other matters to be included in the Auditors' 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 details of pending litigations in Note No:28 of the financial statements.

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

iii) The company is not required to transfer any amount to the Investor Education and protection Fund during the year.

(h)(i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(h)(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(h)(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

i) The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

j)Based on our examination, the company has used accounting software for maintaining its books of accounts for the financial year ended 31st March 2024 which doesn't have the feature of recording audit trail (edit log) facility.



[CA] M/s Narayanasamy & Associates

Chartered Accountants

**D.No.241/73D Kamaraj Nagar,
Rajapalayam - 626117**

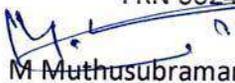
**INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS TO THE MEMBERS OF
B.M.M. PAPER BOARD PRIVATE LIMITED
CIN: U21011TN1998PTC041050**

8 With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



Rajapalayam
10th June 2024

For M/s Narayanasamy & Associates
Chartered Accountants
FRN 002401S


M Muthusubramanian
Partner

M.No.022863

UDIN:24022863BKAKWW1346

BMM Paper Board Private Limited

(CIN: U21011TN1998PTC041050)

(Address: D.No.527/7A Elavankulam Road,Sankarankovil – 627 756)

Balance Sheet as at 31 March 2024

(Rs in lakhs)

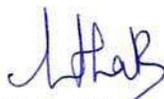
Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	21.00	21.00
(b) Reserves and Surplus	3	2,302.63	1,548.74
(c) Money Received against Share Warrants		-	-
Total		2,323.63	1,569.74
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term Borrowings	4	101.34	101.34
(b) Deferred Tax Liabilities (Net)	5	19.44	22.21
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions		-	-
Total		120.78	123.55
(4) Current liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		-	-
- Due to Others		83.96	74.57
(c) Other Current Liabilities	7	99.88	87.56
(d) Short-term Provisions	8	12.00	8.48
Total		195.84	170.61
Total Equity and Liabilities		2,640.25	1,863.90
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	134.30	154.41
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments	10	538.17	538.17
(c) Deferred Tax Assets (net)		-	-
(d) Long-term Loans and Advances	11	725.77	11.54
(e) Other Non-current Assets	12	18.32	18.32
Total		1,416.56	722.44
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	13	1.23	1.23
(c) Trade Receivables	14	766.23	662.01
(d) Cash and cash equivalents	15	2.90	6.80
(e) Short-term Loans and Advances	16	453.33	471.42
(f) Other Current Assets		-	-
Total		1,223.69	1,141.46
Total Assets		2,640.25	1,863.90

See accompanying notes to the financial statements

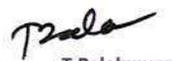
As per our report of even date
For Narayanasamy & Associates
Chartered Accountants
Firm's Registration No. 002401S


M. Muthusubramanian
Partner
Membership No. 022863
UDIN: 24022863BKAKWW1346
Place: Rajapalayam
Date: 10 June 2024




B. Madhumitha
Managing Director
DIN:07062948

For and on behalf of the Board of
BMM Paper Board Private Limited


T. Balakumar
Director
DIN:00440500


A. Sudha
Director
DIN:01515113

Place: Sankarankovil
Date: 10 June 2024

BMM Paper Board Private Limited

(CIN: U21011TN1998PTC041050)

(Address: D.No.527/7A Elavankulam Road,Sankarankovil – 627 756)

Statement of Profit and loss for the year ended 31 March 2024

(Rs in lakhs)

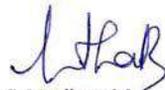
Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	17	119.45	108.64
Other Income	18	10.96	2.40
Total Income		130.41	111.04
Expenses			
Cost of Material Consumed		-	-
Purchases of Stock in Trade	19	9.26	18.66
Change in Inventories of work in progress and finished goods		-	-
Employee Benefit Expenses	20	-	-
Finance Costs	21	1.80	1.11
Depreciation and Amortization Expenses	22	16.29	19.08
Other Expenses	23	38.73	17.86
Total expenses		66.08	56.71
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		64.33	54.33
Exceptional Item	24	-0.14	-
Profit/(Loss) before Extraordinary Item and Tax		64.47	54.33
Prior Period Item		-	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		64.47	54.33
Tax Expenses	25		
- Current Tax		12.00	10.17
- Deferred Tax		-2.77	-2.95
- MAT Credit Entitlement		-	-1.69
- Prior Period Taxes		1.35	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		53.89	48.80
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		53.89	48.80
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	26	25.66	23.24
-Diluted (In Rs)	26	25.66	23.24

See accompanying notes to the financial statements

As per our report of even date
For Narayanasamy & Associates
Chartered Accountants
Firm's Registration No. 002401S

For and on behalf of the Board of
BMM Paper Board Private Limited


M. Muthusubramanian
Partner
Membership No. 022863
UDIN: 24022863BKAKWW1346
Place: Rajapalayam
Date: 10 June 2024


B. Madhumitha
Managing Director
DIN:07062948


T. Balakumar
Director
DIN:00440500


A. Sudha
Director
DIN:01515113



Place: Sankarankovil
Date: 10 June 2024

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
SIGNIFICANT ACCOUNTING POLICIES

1	Company Information	
	M/s. B.M.M PAPER BOARD PRIVATE LIMITED is a private Limited Company with registered office Registered Office of the Company at D.No.527/7A Elavankulam Road, Sankarankoil – 627 756, Tirunelveli District. The Company is engaged in the business of purchase and sale of paper cones and generation and sale of wind power.	
2	Basis of Preparation and Measurement	
2.1	Basis of Preparation	
	The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with Generally Accepted Accounting Principles (“GAAP”) applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 (‘Act’) and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).	
2.2	Key Accounting Estimates and Judgements	
	The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively	
2.3	Significant Accounting Policies	
	The significant accounting policies used in preparation of the standalone financial statements are as under.	
a)	Property, Plant & Equipment	
	<p>Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.</p> <p>Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred. The company had revalued its agricultural lands by Rs.700.00 lakhs based on the Tamilnadu Government Guideline values.</p> <p>Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.</p> <p>Depreciation is charged on Written-down Value Method on all the assets as per Part C of Schedule II of the Companies Act, 2013. Freehold land is not depreciated.</p>	
b)	INVENTORY	
	Finished Goods (Kraft Paper & Boards)	Cost or net realizable value which ever is lower.

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
SIGNIFICANT ACCOUNTING POLICIES

c)	Revenue Recognition
	<p>Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.</p> <p>Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.</p> <p>Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.</p> <p>Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts invoiced to customers.</p>
d)	Other Revenues
	Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.
e)	Employee Benefits
	Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.
f)	Provident Fund
	The company contributes Provident Fund to the employees under the Employees Provident Fund Scheme run by the Government. As per the rules and regulations of the company the leave encashment is drawn within the year itself and no amount need to be provided. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis.
g)	Gratuity
	Gratuity liability is not provided and the same is accounted under the policy of "Pay as you go" basis. The company does not have any approved super annuation fund to its employees.
h)	Foreign currency transactions:
	Foreign exchange transactions are recorded at the rate prevailing on the date of the respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
SIGNIFICANT ACCOUNTING POLICIES

i)	Income Tax
	<p>Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.</p> <p>Current tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.</p> <p>Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset and reduced from the current tax of that year. MAT credit is not recognised as an asset in the books of accounts.</p>
j)	Provisions, contingent liabilities and contingent assets
	<p>A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.</p> <p>A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs</p>

B.M.M. PAPER BOARD PRIVATE LIMITED
SANKARANKOVIL – 627 756
CIN: U21011TN1998PTC041050
SIGNIFICANT ACCOUNTING POLICIES

k)	EARNINGS PER SHARE
	<p>Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.</p> <p>Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.</p>
l)	Liability to MSME entities
	<p>The company categorises the amounts payable to MSME entities in respect of supplies effected by the respective entity only on the basis of necessary declaration furnished by the supplier. If no declaration is received before the finalization accounts, the same is disclosed as "Liability payable to others" and the provisions of Micro, Small and Medium Enterprises Development Act, 2006 are not applied in such cases.</p>
m)	BORROWING COST
	<p>The borrowing costs that are directly attributable to the cost of acquisition of fixed assets of the company have been capitalized as part of the cost of these assets as provided under Accounting Standard No.16.</p>
n)	IMPAIRMENT OF ASSETS
	<p>An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.</p>
o)	GOVERNMENT SUBSIDY/GRANT
	<p>All revenue subsidies and grants from the Government are accounted on accrual basis and are credited to miscellaneous income. Investment Subsidy received from District Industries Centre is credited to Reserves and Surplus Account</p>

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

2 Share Capital

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 250000 (Previous Year -250000) Equity Shares	25.00	25.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 210000 (Previous Year -210000) Equity Shares paid up	21.00	21.00
Total	21.00	21.00

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening Balance	2,10,000	21.00	2,10,000	21.00
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	2,10,000	21.00	2,10,000	21.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. 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. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	31 March 2024		31 March 2023	
	No of Shares	(Rs in lakhs)	No of Shares	(Rs in lakhs)
Subam Papers Private Limited	60,000	6.00	60,000	6.00

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares Name of Shareholder	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
T.Balakumar	74,900	35.67%	74,900	35.67%
B.Madhumitha	74,800	35.62%	74,800	35.62%
Subam Papers Private Limited	60,000	28.57%	60,000	28.57%

(v) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
T.Balakumar	Equity	74,900	35.67%	0.00%
B.Madhumitha	Equity	74,800	35.62%	0.00%
Subam Papers Private Limited	Equity	60,000	28.57%	0.00%

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
T.Balakumar	Equity	74,900	35.67%	0.00%
B.Madhumitha	Equity	74,800	35.62%	0.00%
Subam Papers Private Limited	Equity	60,000	28.57%	0.00%

(vi) Equity shares movement during 5 years preceding 31 March 2024

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-

3 Reserves and Surplus

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Revaluation Reserve		
Opening Balance	-	-
Add: On Revaluation of Assets	700.00	-
Closing Balance	700.00	-
Other Reserves		
Opening Balance	13.00	13.00
Closing Balance	13.00	13.00
Statement of Profit and loss		
Balance at the beginning of the year	1,535.74	1,486.94
Add: Profit/(loss) during the year	53.89	48.80
Balance at the end of the year	1,589.63	1,535.74
Total	2,302.63	1,548.74

4 Long term borrowings

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Unsecured Loans and advances from related parties	101.34	101.34
Total	101.34	101.34

Loans from the directors of the company are without any stipulation as to the period of repayment and do not carry any interest.

5 Deferred tax liabilities Net

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Deferred tax liabilities Net	19.44	22.21
Total	19.44	22.21

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

Significant components of Deferred Tax

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	19.44	22.21
Gross Deferred Tax Liability (A)	19.44	22.21
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A)-(B)	19.44	22.21

Significant components of Deferred Tax charged during the year

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Difference between book depreciation and tax depreciation	(2.77)	(2.95)
Total	(2.77)	(2.95)

6 Trade payables

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	83.96	74.57
Total	83.96	74.57

6.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	9.39	12.84	-	61.72	83.96
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					83.96
MSME - Undue					
Others - Undue					
Total					83.96

6.2 Trade Payable ageing schedule as at 31 March 2023

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	12.84		61.73	-	74.57
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					74.57
MSME - Undue					
Others - Undue					
Total					74.57

7 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Advances from customers	1.75	-
Other payables		
-Liability for expenses	77.84	69.54
Advance received against sale of land	2.27	-
Liability for Other Finance	18.02	18.02
Total	99.88	87.56

8 Short term provisions

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Provision for income tax	12.00	8.48
Total	12.00	8.48

BMM Paper Board Private Limited

(CIN: U21011TN1998PTC041050)

Notes forming part of the Financial Statements

9 Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization		Net Block			
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment									
Land	26.47	700.00	703.83	22.64	-	0.73	-	22.64	-
Buildings	54.16			54.16	48.23	0.73	48.97	5.19	48.23
Plant and machinery	158.04			158.04	133.70	4.55	138.24	19.80	133.70
Office equipments	19.36			19.36	18.29	0.01	18.31	1.06	18.29
Windmill	802.73			802.73	708.71	10.99	719.70	83.03	708.71
Vehicle	51.01			51.01	48.43	-	48.43	2.58	48.43
Total	1,111.77	700.00	703.83	1,107.95	957.36	16.29	973.65	134.30	957.36
Name of Assets	Gross Block			Depreciation and Amortization		Net Block			
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	for the year	Deduction	As on 31-Mar-23	As on 31-Mar-22
(i) Property, Plant and Equipment									
Land	26.47			26.47	-	0.84	-	26.47	-
Buildings	54.16			54.16	47.39	0.84	48.23	5.93	47.39
Plant and machinery	158.04			158.04	128.08	5.62	133.70	24.34	128.08
Office equipments	19.36			19.36	18.15	0.14	18.29	1.07	18.15
Windmill	802.73			802.73	696.23	12.48	708.71	94.02	696.23
Vehicle	51.01			51.01	48.43	-	48.43	2.58	48.43
Total	1,111.77	-	-	1,111.77	938.29	19.08	957.36	154.41	938.29

The title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. The Company has revalued its agricultural lands by Rs.700.000 lakhs during the year. Additions during the year represent revaluation of lands. The Company has no intangible assets as at the balance sheet date.

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

10 Non current investments

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Unquoted Trade Investments in Equity Instruments	538.17	538.17
Total	538.17	538.17

10.1 Details of Investments

(Rs in lakhs)

Name of Entity	No of Shares	31 March 2024	No of Shares	31 March 2023
Subam Papers Limited Equity Shares of Rs.10/- each at a premium of Rs.272/- fully paid-up	76,003	214.33	76,003	214.33
Subam Papers Limited Equity Shares of Rs.10/- each at a premium of Rs.359/- fully paid-up	37,149	137.08	37,149	137.08
Subam Papers Limited Equity Shares of Rs.10/- each at a premium of Rs.378/- fully paid-up	31,278	121.36	31,278	121.36
Subam Papers Limited Equity Shares of Rs.10/- each at a premium of Rs.492/- fully paid-up	13,028	65.40	13,028	65.40

10.2 Details of Investments

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Market value of quoted investments	-	-
Market value of Un-quoted investments	538.17	538.17
Provision for diminution in value of investments	-	-

11 Long term loans and advances

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Capital Advances	11.54	11.54
Loans and advances to related parties -Advance to Subam Papers Limited wherein the directors are interested.	714.23	-
Total	725.77	11.54

12 Other non current assets

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Security Deposits	18.32	18.32
Total	18.32	18.32

13 Inventories

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Raw materials	1.23	1.23
Total	1.23	1.23

14 Trade receivables

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Unsecured considered good	766.23	662.01
Total	766.23	662.01

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

14.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	104.79	-	97.66	563.78	-	766.23
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						766.23
Undue - considered good						
Total						766.23

14.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	97.66		564.35		-	662.01
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						662.01
Undue - considered good						
Total						662.01

15 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Cash on hand	1.85	3.81
Balances with banks in current accounts	1.05	1.44
Cash and cash equivalents - total	2.90	5.25
Other Bank Balances		
Deposits with original maturity for more than 12 months	-	1.55
Total	2.90	6.80

16 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Loans and advances to related parties		
-Advances to Associate Concern	409.23	422.97
Total continued	409.23	422.97

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Total continued from previous page	409.23	422.97
Advances to suppliers	39.82	44.44
Advance Income Tax (Net of provision for taxes)	-	0.44
Balances with Government Authorities	3.04	2.39
Others		
-Prepaid Expenses	1.24	1.18
Total	453.33	471.42

17 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Sale of products	10.11	19.25
Other operating revenues		
-Value of Power Generated from Windmills	109.34	89.39
Total	119.45	108.64

18 Other Income

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Interest Income	8.56	-
Lease Rent	2.40	2.40
Total	10.96	2.40

19 Purchases of stock in trade

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Purchase of Firewood	-	5.77
Purchase of Paper Cones	9.26	12.89
Total	9.26	18.66

20 Employee benefit expenses

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Total	-	-

21 Finance costs

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Bank Charges	0.78	0.01
Interest on Income-tax	1.02	1.10
Total	1.80	1.11

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

22 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Depreciation on property, plant and equipment	16.29	19.08
Total	16.29	19.08

23 Other expenses

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	2.50	2.00
Consultancy fees	0.05	0.02
Insurance	1.31	2.02
Professional fees	1.84	-
Repairs to machinery	17.47	13.02
Rates and taxes	15.56	0.80
Total	38.73	17.86

24 Exceptional item

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Profit on sale of land	(0.14)	-
Total	(0.14)	-

25 Tax Expenses

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Current Tax	12.00	10.17
Deferred Tax	(2.77)	(2.95)
MAT Credit Entitlement	-	(1.69)
Prior Period Taxes		
-Taxes relating to earlier years	1.35	-
Total	10.58	5.53

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

26 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in lakhs)	53.89	48.80
Weighted average number of Equity Shares	2,10,000	2,10,000
Earnings per share basic (Rs)	25.66	23.24
Earnings per share diluted (Rs)	25.66	23.24
Face value per equity share (Rs)	10	10

27 Auditors' Remuneration

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	1.00	1.00
- for taxation matters	0.75	0.75
- for company law matters	0.25	0.25
Total	2.00	2.00

28 Contingent Liabilities and Commitments

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Claims against the Company not acknowledged as debt		
- Income tax demands	20.48	20.48
- Indirect tax demands		
Total	20.48	20.48

The company's income-tax assessment is completed up to the assessment year 2022-23. There is a disputed addition of Rs.190.10 lakhs in the assessment year 2017-18 for which the Company had gone for appeal with the National Faceless Appeal Centre (NFAC) and the same is pending. In view of unabsorbed depreciation available to the company there is no tax effect on account of the addition. There is a disputed tax demand of Rs.20.49 lakhs in the income tax assessment for the assessment year 2018-19 for which the company had preferred an appeal to the National Faceless Appeal Centre, Delhi, and the same is pending.

29 Segment Reporting

Business Segment

The Company has three reportable segments namely Paper Board, Agriculture and Windmills.

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

(Rs in lakhs)

Particulars	31 March 2024			31 March 2023		
	External	Intersegment	Total	External	Intersegment	Total
Revenue						
Paper Board	10.11		10.11	19.25		19.25
Windmill	109.34		109.34	89.39		89.39
Agriculture	0.14		0.14	-		-
Total Revenue	119.58	-	119.58	108.64	-	108.64
Result						
Paper Board	-14.08		-14.08	-7.61		-7.61
Windmill	80.21		80.21	63.06		63.06
Agriculture	0.14		0.14	-		-
Total Segment Result	66.27	-	66.27	55.44	-	55.44
Operating Profit			66.27			55.44
Finance Costs			1.80			1.11
Profit before tax			64.47			54.33
Provision for current tax			10.58			5.53
Profit for the period			53.89			48.80

Segment Assets & Liabilities

(Rs in lakhs)

Particulars	Segment Assets		Segment Liabilities	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Paper Board	2,536.13	1,744.96	289.13	275.62
Windmill	85.10	96.09	9.47	0.52
Agriculture	19.02	22.85	18.02	18.02
Total	2,640.25	1,863.90	316.62	294.16
Total assets/liabilities	2,640.25	1,863.90	316.62	294.16

Other Information

(Rs in lakhs)

Particulars	Capital Expenditure		Depreciation		Non-cash expenses other than depreciation	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Paper Board			5.29	6.60		
Windmill			10.99	12.48		
Agriculture			-	-		
Total	-	-	16.29	19.08	-	-

30 Related Party Disclosure

(i) List of Related Parties

Relationship

T.Balakumar	Key Managerial Personnel
A.Sudha	Key Managerial Personnel
S.S. Algarsamy	Relative of KMP
Subam Papers Limited	Associate Company
Subam Paper and Boards Private Limited	KMP interested concern
Saradhambika Paper and Board Mills P Ltd.	KMP interested concern
Unicone	KMP interested concern
Sri Ganapathy Enterprises	KMP interested concern
Sri Gomathiammal Enterprises	KMP interested concern
B.Madhumitha	Key Managerial Personnel

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	31 March 2024	31 March 2023
Sale of Wind Power			
- Unicone	KMP interested concern	109.34	89.39
Sale of machinery			
- Saradhambika Paper and Board Mills P Ltd.	KMP interested concern	-	0.18
Lease Rent			
- Subam Paper and Boards Private Limited	KMP interested concern	2.40	2.40
Interest income			
- Subam Papers Limited	Associate Company	7.62	-

(iii) Related Party Balances

(Rs in lakhs)

Particulars	Relationship	31 March 2024	31 March 2023
Guarantee Given			
- Unicone	KMP interested concern	-	1,500.00
Trade receivables			
- Unicone	KMP interested concern	595.07	489.24
- Subam Papers Limited	Associate Company	107.00	107.00
- Subam Paper and Boards Private Limited	KMP interested concern	6.79	6.45
Investment in Shares			
- Subam Papers Limited	Associate Company	538.17	538.17
Shares Allotted (60000 Shares)			
- Subam Papers Limited	Associate Company	6.00	6.00
Trade Advances			
- Subam Papers Limited	Associate Company	400.87	422.97
Advances			
- Subam Papers Limited	Associate Company	714.23	-

31 Disclosure required under section 186(4) of the Companies Act, 2013

Name of the Party	Details of Loan	31 March 2024	31 March 2023
Subam Papers Limited	Rate of Interest: 9%, Due on demand	714.23	-

Movement of loan are as follows:

Particulars	31 March 2024	31 March 2023
Opening Balance	-	-
Add: Loans given during the year	714.23	-
(Less): Received back during the year	-	-
Closing Balance	714.23	-

The advance is provided to M/s. Subam Papers Limited for their business purposes. Interest is payable at 9% per annum.

There are no stipulations as to the period of repayment.

32 Loans and Advances given to Related Parties

(Rs in lakhs)

Type of Borrower	31 March 2024		31 March 2023	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Related Parties	714.23	100.00%	-	0.00%
Total	714.23	100.00%	-	0.00%

The advance is provided to M/s. Subam Papers Limited for their business purposes. Interest is payable at 9% per annum.

There are no stipulations as to the period of repayment.

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

33 Security of Current Assets Against Borrowings

The company has not been sanctioned any working capital limits by the any Bank or Financial Institution.

34 Details of Benami Property held

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

35 Relationship with Struck off Companies

The Company has not entered into any transactions with Companies struck off under section 248 of the Companies Act 2013 or section 560 of the Companies Act 1956.

36 Registration of Charge

The Company is not required to file any charges with the Registrar of Companies as it has no secured borrowings.

37 Compliance with number of layers of companies

The Company is neither a holding nor a subsidiary of any Company and therefore it has nothing to disclose on compliance with the number of layers of companies.

38 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	6.25	6.69	-6.61%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.04	0.06	-32.44%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	2.77%	3.16%	-12.35%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	97.00	88.22	9.95%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	0.17	0.18	-4.55%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	0.12	0.27	-56.48%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	0.12	0.11	3.85%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	45.12%	44.92%	0.43%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	2.71%	3.27%	-17.20%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	10.01%	9.07%	10.42%

Due to increase in the profitability during the year, the shareholders equity has improved. Due to this, Debt-Equity Ratio has improved by more than 25% during the year.

Due to lower purchases and higher trade payables, Trade payable turnover ratio has gone down by more than 25% during the year.

BMM Paper Board Private Limited
(CIN: U21011TN1998PTC041050)
Notes forming part of the Financial Statements

39 Undisclosed Income

The Company do not have any transaction which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

40 Details of Crypto Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.

41 Other Statutory Disclosures as per the Companies Act, 2013

42 Subsequent Events

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

43 Regrouping

Previous years figures have been grouped or regrouped to conform with the classifications of this year.

44 MSME Entities

The management of the Company segregates the amounts due to Micro and Small Enterprises and others in respect of goods supplied or service rendered on the basis of the declarations received from the concerned supplier/service provider and the provisions of Micro, Small and Medium Enterprises Development Act, 2006 are applied accordingly.

The company has not received any Memorandum as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006, claiming their status as Micro, Small and Medium enterprises. In view of this the amount paid/payable to these parties during the year 2023-24 is Rs. Nil.

45 Impairment of Assets

As required by Accounting Standard -28 (Impairment of Asset), the management reviewed the potential generation of economic benefits from the fixed assets and in the opinion of the management, the carrying amount of the fixed assets of the company is less than its recoverable amount and no provision need to be made towards impairment loss.

46 Confirmation of balances

Confirmation of balances from certain parties due to and due from the company has not been received by the Company.

47 Rounding Off

Rupees have been rounded off to the nearest lakhs.

48 CSR Reporting

The Company is not liable to contribute for CSR expenditure as per the provisions of the Companies Act 2013

As per our report of even date
For Narayanasamy & Associates
Chartered Accountants
Firm's Registration No. 002401S


M. Muthusubramanian
Partner

Membership No. 022863

UDIN: 24022863BKAKWW1346
Place: Rajapalayam
Date: 10 June 2024




B Madhumitha
Managing Director
DIN:07062948

For and on behalf of the Board of
BMM Paper Board Private Limited


T Balakumar
Director
DIN:00440500


A Sudha
Director
DIN:01515113

Place: Sankarankovil
Date: 10 June 2024