

SMVD POLY PACK LIMITED

Regd. Office : Imagine Techpark, Plot No. 6,
DP BLOCK, 24th Floor, Room No. 5A, Sector - V
Bidhan Nagar, West Bengal - 700 091
Cell : 91 9330866856, 91 9903803793
Email : smvd513@gmail.com
Website : www.smvdpolypack.com
CIN No. : L25200WB2010PLC141483

Annexure 1 : Statement on Impact of Audit Qualifications (for audit report with modified opinion) on Annual Standalone Audited Financial Results

(Amount in lakhs)

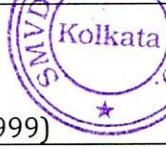

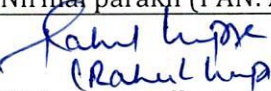


Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024				
I.	Sl.No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	2486.53	2486.53
	2.	Total Expenditure	7864.19	7864.19
	3.	Net Profit/(Loss)	5377.66	5377.66
	4.	Earnings Per Share	-53.62	-53.62
	5.	Total Assets	969.82	969.82
	6.	Total Liabilities	4015.65	4015.65
	7.	Net Worth	-3045.82	-3045.82
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	a. Details of Audit Qualification:	We draw attention to Note 10 regarding erosion of share capital and reserves and surplus, and the accumulated losses have exceeded the Net Worth of the Company. As more fully explained in the above note, a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. However, the standalone financial statements have been prepared by the management on a going concern basis for the reason stated in the aforesaid note		
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion:	Qualified Opinion		
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Appeared for the first time.		
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Not quantified Impact is not ascertainable till date		

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	e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification:	As per the views of the management there must not be any impact of the Qualified opinion on the Standalone Financial Statements of the Company.
	(ii) If management is unable to estimate the impact, reasons for the same:	The management of the company has the plans and projects in hand to set up new plant in the state of Odisha and has got the provisional land allotment letter from Odisha State Government for setting up of new project. The management expects to get the plant commissioned within a period of 13 months from the date of commencement of the project and this situation is dependent on the realisation of insurance claim. Looking to the projects in hand, future cash flow projections and pending realisation of insurance claim from the insurance company, the accounts have been prepared under going concern basis. (The views of the managements and the reasons for such also forms part of the respective Notes to Accounts as mentioned in the Auditors report)
	(iii) Auditors' Comments on (i) or (ii) above:	Impact is not ascertainable for reason already provided in the report.

III. Signatories:

• CEO/Managing Director	 Mr. Pramod Kumar Agarwal (DIN 00324999)	
• CFO	 Mr. Nirma Parakh (PAN: AKXPP7431K)	
• Auditor of the Company	 Rahul Gupta M. No 3089 D.K.Parmanandka & Co. FRN : 322388E	
• Audit Committee Chairman	 Mr. Varun Roongta (DIN: 07931849)	
Date: 30.05.2024		
Place: Kolkata		

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Annexure 1 : Statement on Impact of Audit Qualifications (for audit report with modified opinion) on Annual Consolidated Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024				
I.	Sl.No	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	2486.53	2486.53
	2.	Total Expenditure	7864.19	7864.19
	3.	Net Profit/(Loss)	5377.66	5377.66
	4.	Earnings Per Share	-53.62	-53.62
	5.	Total Assets	970.61	970.61
	6.	Total Liabilities	4015.65	4015.65
	7.	Net Worth	-3045.05	-3045.05
	8.	Any other financial item(s) (as felt appropriate by the management)		
II.	Audit Qualification (each audit qualification separately):			
	f. Details of Audit Qualification:		We draw attention to Note 10 regarding erosion of share capital and reserves and surplus, and the accumulated losses have exceeded the Net Worth of the Company. As more fully explained in the above note, a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. However, the standalone financial statements have been prepared by the management on a going concern basis for the reason stated in the aforesaid note	
	g. Type of Audit Qualification: Qualified Opinion / Disclaimer of Opinion / Adverse Opinion:		Qualified Opinion	
	h. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing		Appeared for the first time.	
	i. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:		Not quantified Impact is not ascertainable till date.	
	j. For Audit Qualification(s) where the impact is not quantified by the auditor:		As per the views of the management there must not be any impact of the Qualified opinion on the Consolidated Financial	

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	(i) Management's estimation on the impact of audit qualification:	Statements of the Company.
	(ii) If management is unable to estimate the impact, reasons for the same:	We draw attention to Note 10 regarding erosion of share capital and reserves and surplus, and the accumulated losses have exceeded the Net Worth of the Company. As more fully explained in the above note, a material uncertainty exists that may cast a significant doubt on the Company's ability to continue as a going concern. However, the standalone financial statements have been prepared by the management on a going concern basis for the reason stated in the aforesaid note
	(iii) Auditors' Comments on (i) or (ii) above:	Impact is not ascertainable for reason already provided in the report.
III. Signatories:		
	<ul style="list-style-type: none">CEO/Managing Director	 Mr. Pramod Kumar Agarwal (DIN 00324999)
	<ul style="list-style-type: none">CFO	 Mr. Nirmal parakh (PAN: AKXPP7431K)
	<ul style="list-style-type: none">Auditor of the Company	 D.K.Parmanandka & Co. FRN : 322388 
	<ul style="list-style-type: none">Audit Committee Chairman	 Mr. Varun Roongta (DIN: 07931849)
	Date: 30.05.2024	
	Place: Kolkata	