

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

**THIS ABRIDGED PROSPECTUS CONTAINS EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Fixed Price Issue



**MEGA FLEX PLASTICS LIMITED**

**Corporate Identity Number:** U25209WB2003PLC097273, **Date of Incorporation:** November 18, 2003

Registered & Corporate Office	Contact Person	Email and Telephone	Website
4, Ho Chi Minh Sarani, Suite-2A, 2 <sup>nd</sup> Floor, Kolkata - 700071, West Bengal, India.	<b>Mrs. Parul Mantri</b> , Company Secretary & Compliance Officer	<b>Email ID:</b> compliance@megaflex.in <b>Tel No.:</b> +91 98742 45045	www.megaflex.co.in

#### NAMES OF PROMOTERS OF THE COMPANY

(i) M/s. Channel Plastics Private Limited, (ii) Mr. Rakesh Sethia, (iii) Mr. Mohan Lal Parakh, and (iv) Mr. Hukum Chand Bothra

#### DETAILS OF OFFER TO PUBLIC, PROMOTERS/SELLING SHAREHOLDERS

Type	Fresh Issue Size No of shares/Amount	OFS Size	Total Issue Size	Eligibility – 229(1) / 229(2) & Share Reservation amount QIB, NII & RII
Fresh Issue	₹1,140.00 Lakhs	Nil	₹1,140.00 Lakhs	The Issue is being made pursuant to Regulation 229(2) of SEBI ICDR Regulations, As the Company's post issue Paid-up capital would be more than ₹10.00 (Ten) Cr. and up to ₹25.00 (Twenty-Five) Cr. <b>Share Reservation</b> Minimum 50% to the Retail individual investors. Minimum 5% to the Market Maker

These equity shares are proposed to be listed on the **SME EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE")** and the **Designated Stock Exchange** will be **National Stock Exchange of India Limited ("NSE")**.

OFS: Offer for Sale

**Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders - NIL –**

#### Price Band, Minimum Bid Lot & Indicative Timelines

Price Band - Fixed Price Issue	Rs. 40/- Per Equity Share of Face Value of Rs. 10/- Each
Minimum Bid Lot Size	3,000 Equity Shares
Bid/Offer Open On	September 06, 2022
Bid/Closes Open On	September 09, 2022
Finalisation of Basis of Allotment	September 14, 2022
Initiation of Refunds	September 15, 2022
Credit of Equity Shares to Demat accounts of Allottees	September 16, 2022
Commencement of trading of Equity Shares	September 19, 2022

**Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus**

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES		

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

#### RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹10/- each and the issue price is 4 times of face value of the equity share. The issue price should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active or sustained trading in the equity shares of our company or regarding the price at which the equity shares will be traded after listing.

## GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of "Risk factors" beginning on page no. 9 of this form.

## PROCEDURE

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchanges i.e., www.nseindia.com and the LM (www.finshoregroup.com) and the Company (www.megaflex.co.in).

## PRICE INFORMATION OF LEAD MANAGER: FINSHORE MANAGEMENT SERVICES LIMITED

### Statement on Price Information of Last 7 (Seven) Issues (IPO) handled by Finshore Management Services Limited:

Sr. No.	Issue Name	Issue Size (₹ in Cr.)	Issue Price (In ₹)	Listing Date	Opening price on listing date (In ₹)	+/- % change in closing price, [+/- % change in closing benchmark] 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] – 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] – 180 <sup>th</sup> calendar days from listing
1	Shigan Quantum Technologies Limited	22.70	50/-	11/03/2022	61.00	150.50 [6.94]	83.00 [-1.65]	N. A.
2	Swaraj Suiting Limited	10.68	56/-	28/03/2022	56.00	32.14 [-0.12]	-16.88 [-8.84]	N. A.
3	Fone4 Communications (India) Limited	6.80	10/-	06/05/2022	10.00	-39.00 [1.70]	-43.90 [6.41]	N. A.
4	Scarnose International Limited	6.60	55/-	27/06/2022	55.50	-5.09 [3.96]	N. A.	N. A.
5	Healthy Life Agritec Limited	10.00	10/-	26/07/2022	8.90	-9.10 [6.91]	N. A.	N. A.
6	Agni Green Power Limited	5.25	10/-	01/08/2022	25.00	N. A.	N. A.	N. A.
7	Upsurge Seeds of Agriculture Limited	22.81	120/-	11/08/2022	140.00	N. A.	N. A.	N. A.

Status as on 26-08-2022

## GENERAL INFORMATION

Names of Lead Manager	<b>Finshore Management Services Limited</b> Telephone: +91-33-22895101 Contact Person: Mr. S. Ramakrishna Iyengar Email: ramakrishna@finshoregroup.com
Name of the Market Maker	<b>Rainbow Securities Private Limited</b> Telephone: 033-2213 5183/5184 Email ID: info@rainbowindia.co.in Contact Person: Mr. Ganesh Jhawar
Name of Registrar to the Issue	<b>Cameo Corporate Services Limited</b> Telephone: +91-44-40020700 Email: investor@cameoindia.com Contact Person: Ms. K. Sreepriya
Name of Statutory Auditor	<b>"M/s. S. Jaykishan, Chartered Accountants"</b>
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> which is updated from time to time.

Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see sectioned titled “Issue Procedure” beginning at page no. 205 of the prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar to issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the Stock Exchange as updated from time to time

### PROMOTERS OF ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	<b>Mr. Mohan Lal Parakh</b>	Individual	<b>Mr. Mohan Lal Parakh</b> , aged about 77 years, is the Promoter, Chairman and Wholetime Director of our company. His career spans about 6 decades. He has been involved in widely diverse industries, namely, plastic processing, oil milling, hosiery, food processing, foundry etc. In the process he has acquired deep knowledge of engineering and technology. His long experience and sound knowledge have been pivotal for growth and progress of the company. He plays pivotal role in strategic decision making, identifying and implementing technology, maintaining full efficiency of plant & machineries, continuous improvement of product quality etc.
2.	<b>Mr. Hukum Chand Bothra</b>	Individual	<b>Mr. Hukum Chand Bothra</b> , aged about 56 years, is Promoter cum Managing Director of our Company. He is associated with the Company for a very long time and is among one of the faces who lead the company to its current glory. He is a qualified Chartered Account and holds a Bachelor’s Degree in Commerce from University of Burdwan. He has three decades of experience in plastic and paper packaging industries. He manages day to day operations of our company.
3.	<b>Mr. Rakesh Sethia</b>	Individual	<b>Mr. Rakesh Sethia</b> , aged about 50 years, is the Promoter cum Executive Director of our Company. He is the son of Late Anup Chand Sethia who was founder of our Company. He is a member of the Institute of Chartered Accountants of India and holds a Bachelor’s Degree in Commerce from University of Calcutta. He comes from a business family and his career, spanning almost three decades is jewelled with continuous expansion and diversification of his family business to the areas of Plastic Goods, manufacturing of Leno Bags, Rigid Plastic Containers and Card Board Box, Warehousing etc. In this process, he has acquired sound experience in manufacturing, financial and marketing strategy etc. He has special penchant for identifying newer growth areas and for updating himself of newer products and technologies.
4.	<b>Channel Plastics Private Limited</b>	Corporate	<b>M/s. Channel Plastics Private Limited</b> was originally incorporated as a Private Limited Company in the name of “Samta Holdings Private Limited” on April 11, 1989 by Anup Chand Sethia, Usha Sethia and Sashikala Sethia by subscribing 100 shares each under the provisions of the Companies Act, 1956 under the jurisdiction of the Registrar of Companies – West Bengal. Subsequently, name of the Company was changed to “Channel Plastics Private Limited” under the jurisdiction of the Registrar of Companies, West Bengal pursuant to fresh certificate of incorporation dated April 13, 2000 under the provisions of the Companies Act, 1956. The Company is engaged in manufacturing of Plastic Containers of various sizes for Paints, Lubricants, Greases etc.

For Further details on: “**Our Promoters and Promoter Group**” refer Page No. 128 of the Prospectus.

### BUSINESS OVERVIEW AND STRATEGY

#### Brief Overview of Our Company and Business:

Mega Flex Plastics Limited was incorporated and founded by visionary Late Sri Anup Chand Sethia and his son Mr. Rakesh Sethia in the year 2003 having flexible packaging solution in mind and the search for right product and right location. In the year 2006, our Company was allotted 2.095 acres land in Sudha Ras Food & Poly Park promoted and developed by West Bengal Industrial Development Corporation Limited (WBIDC), Government of West Bengal which is a landmark industrial park of WBIDC Limited.

Our Company is primarily engaged in manufacturing of Leno Bags which is used for packaging of agricultural produces like potatoes, onions, garlic, coconuts, fruits and vegetables. In addition to Leno Bags, our company is also manufacturing Woven Fabric and Sutli (Fibrillated Twisted Thread). The product which we majorly manufacture i.e., Leno Bags is made from Plastic Granules and is used multiple times for storage of fruits and vegetables. The said product is widely used in Cold Storages and warehouses for storage of various products.

Our state-of-the-art plant for manufacturing PP Leno Bags is situated at Sudha Ras Food & Poly Park (Industrial Park), Howrah in the state of West Bengal, India. The plant is strategically located on NH-6, about 120 km from international all-weather port of Haldia and around 30 kms from Kolkata port, which gives it excellent connectivity and transport facilities.

We started with state of art manufacturing facility with production capacity of 23.08 million Bags per year by installing 27 Leno looms in the year 2007. We gradually increased our production capacity by adding looms to our factory and till date, our factory has 60 looms with a production capacity of 51.30 million Bags per year. The core machinery comprising of an Extrusion Tape Line (melt capacity of 450 kg/hr) and 60 Leno Looms.

The efficient and motivated workforce and with thrust on maintaining machine efficiency, we were able to achieve optimum level of production year after year. Strict production supervision and special focus on quality control ensured that only quality Leno bags products reached to the customers. Our bags are trusted upon by the customers. Our brands include Lenoflex, Kisan, Kisan Regular, Goldflex, Goldflex Lite, Tiger, Tiranga, Hena. The Lenoflex is most preferred brand for storage of potato when the farmer looks for the quality. We also export Leno Bags to European countries and our quality is well accepted there also. We also produce Sutli (fibrillated Twisted Thread) as per the demand.

When we started our production, usage of Leno Bags was in its nascent stage and farmers were hardly aware of this highly convenient and economic form of packaging. Vegetables were mainly packed in jute bags. Jute bags was not an efficient mode of packaging due to its high cost, voluminous in size, wastage of packed produce because of high water absorption resulting in huge loss during storage and transportation. With technical and marketing support of some big polymer manufacturers, we reached out to farmers at grass root level in villages of West Bengal and popularized use of Leno Bags. This revolutionized the way vegetables were packed and proved to be a boon for the farmers.

We became an integrated fruits and vegetable packaging solutions provider offering Leno Bags, which are used for packing of fruits & vegetables, Technical Textile Fabric and Sutli (Fibrillated Twisted Thread). We are part of a group whose other business interests include manufacturing of rigid plastic packaging products i.e. Plastic Container for Paints, Lubricants, Greases etc.; paper packaging products i.e. Corrugated Boxes & Mono Boxes; and logistics & warehousing etc.

Our Company's Leadership team consists of our promoters who have several decades of experience in the field of packaging solutions. This has made our company a highly acclaimed and trusted enterprise with a focus on innovation and sustained growth. We are having a professional management team to execute our projects having vast techno-commercial knowledge and experience in the field of plastic packaging.

We have all the required facilities in house, which includes captive power generation unit, UPS, water treatment plant etc. We have well equipped laboratory to ensure quality check at all levels of production. We have our own fleet of vehicles to ensure timely delivery even to remote places.

**Our Company Operates in the following segments:**

1. Manufacturing of Leno Bags, PP Fabrics, Sutli (Fibrillated Twisted Thread)
2. Trading of Polypropylene Granules

**Our Product Portfolio:**

**Leno Bags:**

We are one of the leading manufacturer of Polypropylene (PP) Leno Bags in India. It aptly addresses the concern for packing and preservation of vegetables and fruits. With a firm rooting in the Indian market, the company is now set to enter the international arena by foraying into exports and building a global clientele.

Leno Bags is the latest & modern method of packing, storing and transporting of fruits and vegetables at farm. It is widely adopted method for its simplicity and unmatched utility at an affordable cost. Leno Bags are ideal for packaging perishable produce like potatoes, onions, garlic, coconuts, citrus fruits, vegetables and flowers. The aeration provided by these bags helps storage of packed fruits and vegetables in open and refrigerated units due to its excellent ventilation. It also resists fungus or insects thus preserving the life of the packed content. It is strong, light-weight and can withstand long hours of transportation without any waste and spillage.

**Polypropylene Fabrics:**

Polypropylene Woven fabrics are strong, economical and dependable packaging options for a wide range of commercial as well as industrial commodities. These fabrics are used in different industrial segments like Bag manufacture, Fertilizers, Cement, Polymers, Chemicals, Textiles, Machinery and Food grain packing.

This plastic is a linear hydrocarbon polymer, and it is one of the most popular plastics due to its low cost and easy manufacturability. Polypropylene fabric, resists fading and water absorption. Furthermore, it is flexible, lightweight, durable, breathable, moisture-wicking, recyclable.

**Key Performance Indicators:** Revenue from operations, EBITDA and Net Profit Margin

**Industries Served:** Plastic & Agro-products Industry

**Employees Strength:** As on August 29, 2022, We have a total of 148 employees.

**Intellectual Property:**

Below are the details of the trademark applied by our company or registered in the name of our company: -

			
			
			

For further details please refer chapter “Government and Other Approval” beginning on page no. 182 of the prospectus.

**Market Share:** Not ascertainable

**Geographies served:** The Company markets its products to currently different location across West Bengal, Uttar Pradesh, Karnataka, Rajasthan, Chhattisgarh etc.

**Manufacturing Plant:** Our factory is situated in Sudha Ras Food & Poly Park, Howrah.

**Our Business Strategy:**

↖ Focus on Increase in Volume of Sales	↖ Leverage and enhance our goodwill in the market
↖ Reduction of operational costs and achieving efficiency	↖ Leveraging our Market Skills and Relationships
↖ Quality Assurance	↖ Increasing the customer reach
↖ Improving operational efficiencies	↖ Innovative & Marketing Method

#### BOARD OF DIRECTORS

Sl. No.	Name	Details	Experience	Other Directorship
1	<b>Mr. Mohan Lal Parakh</b>	Chairman & Wholetime Director	<b>Mr. Mohan Lal Parakh</b> , aged about 77 years, is the Promoter, Chairman and Wholetime Director of our company. His career spans about 6 decades. He has been involved in widely diverse industries, namely, plastic processing, oil milling, hosiery, food processing, foundry etc. In the process he has acquired deep knowledge of engineering and technology. His long experience and sound knowledge have been pivotal for growth and progress of the company. He plays pivotal role in strategic decision making, identifying and implementing technology, maintaining full efficiency of plant & machineries, continuous improvement of product quality etc.	<ol style="list-style-type: none"> <li>1. Samta Packaging Pvt Ltd</li> <li>2. White Saffron Grains LLP</li> </ol>
2	<b>Mr. Hukum Chand Bothra</b>	Managing Director	<b>Mr. Hukum Chand Bothra</b> , aged about 56 years, is Promoter cum Managing Director of our Company. He is associated with the Company for a very long time and is among one of the faces who lead the company to its current glory. He is a qualified Chartered Account and holds a Bachelor's Degree in Commerce from University of Burdwan. He has three decades of experience in plastic and paper packaging industries. He manages day to day operations of our company.	<ol style="list-style-type: none"> <li>1. Samta Packaging Pvt Ltd</li> <li>2. Inkbird Packaging Private Limited</li> <li>3. Channel Plastics Private Limited</li> <li>4. Agrani Finserv Advisors Private Limited</li> <li>5. Carewell Nursing Home Private Limited</li> <li>6. Deserve Vintrade LLP</li> <li>7. Highland Barter LLP</li> <li>8. White Saffron Grains LLP</li> <li>9. Samta Paperpack LLP</li> </ol>
3	<b>Mr. Rakesh Sethia</b>	Executive Director	<b>Mr. Rakesh Sethia</b> , aged about 50 years, is the Promoter cum Executive Director of our Company. He is the son of Late Anup Chand Sethia who was founder of our Company. He is a member of the Institute of Chartered Accountants of India and holds a Bachelor's Degree in Commerce from University of Calcutta. He comes from a business family and his career, spanning almost three decades is jewelled with continuous expansion and diversification of his family business to the areas of Plastic Goods, manufacturing of Leno Bags, Rigid Plastic Containers and Card Board Box, Warehousing etc. In this process, he has acquired sound experience in manufacturing, financial and marketing strategy etc. He has special penchant for identifying newer growth areas and for updating himself of newer products and technologies.	<ol style="list-style-type: none"> <li>1. Samta Plastics Pvt Ltd</li> <li>2. Nezone Herbals Private Limited</li> <li>3. Samta Polymers Limited</li> <li>4. Channel Plastics Private Limited</li> <li>5. Aumner Infra LLP</li> <li>6. White Saffron Grains LLP</li> <li>7. Aumner Marketing LLP</li> <li>8. Samta Paperpack LLP</li> </ol>

Sl. No.	Name	Details	Experience	Other Directorship
4	<b>Mrs. Puja Daga</b>	Independent Director	<b>Mrs. Puja Daga</b> , aged about 46 years, is the non-executive independent director of our Company. She is a fellow member of The Institute of Chartered Accountants of India. She has also completed her post qualification course in Information System Audit (ISA) from The Institute of Chartered Accountants of India. She has over 23 years of vast experience in the field of Accountancy, Audit, & Income Tax. She is associated with the firm M/s D N Dokania & Associates as a partner since last 20 years. She is also associated with the firm M/s. P Daga & Associates as proprietor since last 5 years. She was a visiting faculty with The Institute of Chartered Accountants of India in their Orientation & GMCS program. As the independent director of our company, she will be instrumental in providing her expertise & inputs for providing the growth of the Company.	NIL
5	<b>Mr. Alok Kanodia</b>	Independent Director	<b>Mr. Alok Kanodia</b> , aged about 51 years, is the non-executive independent director of our Company. He is a finance professional specialising in capital markets for over 30 years in Kolkata. Having rich experience in dealing and marketing of various financial products to Corporates and High net worth individuals. Started career in family stockbroking firm and eventually working for premier banks of India and UK such as Kotak Mahindra and Barclays in their wealth management, equity advisory and broking and portfolio management divisions, a new concept that has gained ground over the past decade and exploding with humungous growth with each passing day. Absolute believer in power of knowledge, have regularly attended various regulatory courses, seminars by NSE, BSE. He is a firm believer in India's long term success story which is only beginning to unfold and provides unlimited opportunities for entrepreneurs, investors to create sustainable wealth, prosperity in years ahead.	NIL
6	<b>Mrs. Aakriti Agarwal</b>	Independent Director	<b>Mrs. Aakriti Agarwal</b> , aged about 28 years, is a non-executive Independent Director of our company. She is a member of the Institute of Chartered Accountants of India. Along with holding a Bachelor's degree in Commerce from St. Xavier's College, Kolkata, she has also passed Professional examination of Institute of Company Secretaries of India. She has done her schooling from The Heritage School of Kolkata. During her academics, she was an outstanding performer. She was associated with HSBC Electronic Data Processing India Private Limited till 2020 and was involved in various financial activities. Currently she is associated with Bengal Paper and Box Hospitality Services Private Limited along with our Company.	NIL

#### OBJECT OF THE ISSUE

The Issue includes a fresh Issue of 28,50,000 Equity Shares of our Company having face value of Rs. 10/- each at an Issue Price of ₹40/- per Equity Share aggregating to ₹1,140.00 Lakhs. Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on Stock Exchange.

#### The Objects of the Issue are:

- A. To meet the working capital requirements
- B. To meet the Issue Expenses
- C. General Corporate Purposes

Our Company believes that listing will enhance our Company's corporate image, brand name and create a public market for its Equity Shares in India. It will also make future financing easier and affordable in case of expansion or diversification of the business. Further, listing attracts interest of institutional investors as well as foreign institutional investors.

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

#### Details of means of finance –

The fund requirements for each of the objects of the Issue are stated as follows: (Rs. in lakhs)

Sr. No.	Objects of the Issue	Total estimated cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2023
1	To meet the working capital requirements	1,017.00	NIL	1,017.00	1,017.00
2	General corporate purposes	75.00	NIL	75.00	75.00
3	Issue related expenses	48.00	NIL	48.00	48.00
	<b>Total</b>	<b>1,140.00</b>	<b>NIL</b>	<b>1,140.00</b>	<b>1,140.00</b>

For further details please refer chapter "Object of the issue" beginning on page no. 61 of the prospectus.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/ rights issues, if any, of the Company in the preceding 10 years:** Not Applicable

**Name of monitoring agency, if any:** Not Applicable

**Terms of Issuance of Convertible Security, if any:** Not Applicable

#### PRE-ISSUE SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-issue
1.	Promoters	34,83,000	44.12%
2.	Promoter Group	43,95,375	55.67%
	<b>Total</b>	<b>78,78,375</b>	<b>99.79%</b>

For further details please refer to "Capital Structure" beginning on Page no. 45 of the Prospectus.

**Number/amount of equity shares proposed to be sold by selling shareholder:** Not Applicable

#### RESTATED AUDITED KEY FINANCIALS

(Rs. In Lakhs)

Particulars	For the year ended March 31,		
	2022	2021	2020
	(Restated)		
Revenue from Operation	4,646.83	2,949.23	3,149.64
Net Profit/(Loss) before tax	370.78	220.75	282.88
Net Profit/(Loss) after tax	265.93	128.87	219.85
Equity Share Capital	175.45	175.45	175.45
Reserves and Surplus	2,929.68	2,663.75	2,534.89
Net worth	3105.13	2839.20	2710.33
Earnings per share (Rs.) (Basic & Diluted)	15.16	7.35	12.53
Return on net-worth (%)	8.56%	4.54%	8.11%
Net Asset Value Per Share (Rs)	176.99	161.83	154.48

For further Detailed information, please refer to Chapter "Capital Structure" and "Basis for Issue Price" beginning from page no. 45 and 66 of prospectus respectively.

#### INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus.

1. The increasing pollution control norms and imposition of ban on Plastic material for packing products.
2. Substantial portion of Company's revenues has been dependent upon few customers. The loss of any one or more of its major customers would have a material adverse effect on its business, cash flows, results of operations and financial condition.

3. The Company has not entered into any long-term contracts with any of its customers and the company typically operate on the basis of Contracts/ orders. Inability to maintain regular order flow would adversely impact company's revenues and profitability.
4. Company's business is dependent on certain suppliers and loss of any one or more of them would have a material adverse effect on business.
5. The company has provided a corporate guarantee for loan taken one of its Group companies namely M/s. White Saffron Grains LLP. Any default in payment of the credit facility by the group company shall have an adverse- effect on business, financial condition, results of operations, cash flows and prospects of the company.
6. The Company is highly dependent on markets in the state of West Bengal and are exposed to risks related to the concentration of its operations in West Bengal. Any disruption to its operations in the state could materially and adversely affect its business, financial condition, results of operations and prospects.
7. The company is highly dependent on the sale of LENO BAGS and its business is exposed to risks related to product concentration, which could materially and adversely affect the business, financial condition, results of operations, and prospects of the company.
8. The company could suffer adverse publicity and incur substantial costs as a result of defects in its products, which in turn could adversely affect the brand value, and its sales could be diminished if the company is associated with negative publicity.
9. The company in the past entered into related party transactions and may continue to do so in the future.
10. Our Company is party to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.

For further details please refer to the chapter "Risk Factor" on page no. 20 of our Prospectus.

#### SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

##### A. Total number of outstanding litigations against the Company and amount involved:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in crores)
<b>Company</b>						
By the Company	NIL	6	NIL	NIL	NIL	*
Against the Company	NIL	NIL	NIL	NIL	NIL	NIL
<b>Directors</b>						
By our Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	NIL	NIL	NIL	NIL	NIL
<b>Promoters</b>						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoters	NIL	NIL	NIL	NIL	NIL	NIL
<b>Subsidiaries</b>						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA

\* Not quantifiable

For further details on "Outstanding Litigation and Material Developments" please refer page no. 176 of the Prospectus.

**B. Brief details of top 5 material outstanding litigations against the Company and amount involved: NIL**

**C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the promoters in last 5 financial years including outstanding action, if any – NIL**

**D. Brief details of outstanding criminal proceedings against the promoters – NIL**

For further details on "Outstanding Litigation and Material Developments" please refer page no. 176 of the Prospectus.

#### ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER

NIL

#### DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act and the guidelines/ regulations issued by the Government of India, or the guidelines/ regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the prospectus are true and correct.