AUDIT REPORT

FOR PERIOD ENDED 31ST MARCH, 2025

REX SEALING AND PACKING INDUSTRIES LIMITED

(CIN: U28129MH2005PLC155252)

REGISTERED OFFICE

A-207, 2nd Floor, Plot No.711 A,
Byculla Services Industries,
D K Road, Ghodapdeo,
Byculla (East)
Mumbai MH 400027

B.B. Gusani & Associates
Chartered Accountants

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF
REX SEALING AND PACKING INDUSTRIES LIMITED

Report on the Accounting Standards Financial Statements

Opinion

We have audited the accompanying standalone financial statements of financial statements of **REX SEALING AND PACKING INDUSTRIES LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March 2025,** the Statement of Profit and Loss and Cash Flow Statement for the period ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31st March 2025**, and its profit and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including accounting standards referred to in section 133 of the Act, as applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

Auditor's Responsibility

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

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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

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

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

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.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.

2. As required under provisions of section 143(3) of the Companies Act, 2013, 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 purpose of our audit;

    b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;

    c. The Balance Sheet and Statement of Profit and Loss including Statement of Cash Flow dealt with this report are in agreement with the books of account;

d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.

e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

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

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

   (a) The Company has disclosed the impact of pending litigations as at 31 March 2025 on its financial position in its standalone financial statements - Refer **Note (vii)** of Annexure – A to the standalone financial statements

   (b) The Company did not have any long-term and derivative contracts as at March 2025.

   (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the period ended March 31, 2025.

(d) The management has;

(i) represented that, to the best of its knowledge and belief as disclosed in **Note No. 35** to the Financial Statements, 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 persons or entities, including foreign entities ("Intermediaries"),with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief as disclosed in **Note No. 36** to The Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material Mis-statement.

(e) The company has not neither declared nor paid any dividend during the period under Section 123 of the Act.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2024 to the Company **and its subsidiaries,** which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2025.

For B B Gusani & Associates
Chartered Accountants

Bhargav B Gusani
Proprietor
M. No. 120710
FRN: 140785W
UDIN: 25120710BMHTSR2777

Place: Jamnagar
Date: 30-05-2025

B.B. Gusani & Associates
Chartered Accountants
INDIA

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF REX SEALING AND PACKING INDUSTRIES LIMITED FOR THE PERIOD ENDED 31ST MARCH 2025

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) Property, Plant & Equipment and Intangible Assets:

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

b) The Company **has** maintained proper records showing full particulars of intangible assets.

c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.

d) According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

f) No proceedings have been initiated during the period of or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

a) The stock of inventory has been physically verified during the period by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

(iii) Investments, any guarantee or security or advances or loans given:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.

    a. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has not granted any loans to subsidiaries.

    b. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to a party other than subsidiaries.

Particulars	Aggregate amount of loan given during the year	Amount of loan outstanding as on 31.03.25
Advances to Others	281.21	281.21
Advances to Employees	71.98	71.98

2. In our opinion, the company has not made any investments, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;

3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

(iv) Loan to directors:

a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) Deposits:

a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

(vi) Maintenance of Cost Records:

a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) Statutory Dues:

a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it though there has been a slight delay in a few cases According to the information and explanations given to us, following are the undisputed amounts payable in respect of income tax that were in arrears, as at 31st March 2025 for a period of more than six months from the date they became payable.

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute, as on date of signing the auditor's report.

viii. Disclosure of Undisclosed Transactions:

a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

ix. Loans or Other Borrowings:

b) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

c) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

d) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.

e) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, not been used during the period for long-term purposes by the Company.

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

g) The Company has not raised any loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) Money Raised by IPOs, FPOs:

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

(xi) During the year, the Company has made a preferential allotment of equity shares in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013 read with the applicable rules made thereunder. Based on our verification of relevant records and documents, we report that the Company has complied with the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (SEBI) regulations, as applicable, in respect of such preferential allotment. The funds so raised have been used for the purposes for which they were raised.

(xii) Fraud:

a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

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

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

(xiii) Nidhi Company:

a) The Company is not a Nidhi Company and hence reporting under Para 3 of clause (xii) of the Order is not applicable.

(xiv) Related Party Transactions:

a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

(xv) Internal Audit System:

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

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xvi) Non-cash Transactions:

a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvii) Registration under section 45-IA of RBI Act, 1934:

a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xviii) Cash losses:

a) The Company has not incurred cash losses during the period covered by our audit and the immediately preceding financial year.

(xix) Resignation of statutory auditors:

There has been no resignation of the statutory auditors during the year, and no issues, objections, or concerns have been raised in this regard.

(xx) Material uncertainty on meeting liabilities:

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xxi) Compliance of CSR:

a) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to spend amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(xxii) Qualifications Reporting In Group Companies:

a) In our opinion and according to the information and explanations given to us, company does not have any subsidiaries, associates or joint ventures, so reporting under clause 3(xxi) of the Order is not applicable for the year.

For B B Gusani & Associates
Chartered Accountants

Bhargav B Gusani
Proprietor
M. No. 120710

Place: Jamnagar
Date: 30-05-2025

B.B. Gusani & Associates
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INDIA

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

FRN: 140785W
UDIN: 25120710BMHTSR2777

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENT OF REX SEALING AND PACKING INDUSTRIES LIMITED FOR THE PERIOD ENDED 31ST MARCH 2025

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

We have audited the internal financial controls over financial reporting of **REX SEALING AND PACKING INDUSTRIES LIMITED** ('the Company') as of **31st March 2025** in conjunction with our audit of the Accounting Standards financial statements of the Company for the period ended on that date.

Opinion

We have audited the internal financial control with reference to financial statement of **REX SEALING AND PACKING INDUSTRIES LIMITED** ("The Company") as of **31st March 2025** in conjunction with our audit of the financial statement of the company at and for the period ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March 2025**, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

CA BHARGAV B. GUSANI
bhargavgusani77@gmail.com

c. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For B B Gusani & Associates
Chartered Accountants

B.B. Gusani & Associates
M. No. 120710
Chartered Accountants

Bhargav B Gusani
Proprietor
M. No. 120710
FRN: 140785W
UDIN: 25120710BMHTSR2777

Place: Jamnagar
Date: 30-05-2025

REX SEALING AND PACKING INDUSTRIES LIMITED

CIN : U28129MH2005PLC155252

BALANCE SHEET AS AT 31ST MARCH, 2025

		Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
I.	**EQUITY AND LIABILITIES**				
1	**Shareholders' funds**				
	(a)	Share capital	2	222.00	222.00
	(b)	Reserves and surplus	3	1,471.79	1,278.21
	(c)	Money received against share warrants	4	101.63	
2	**Non-current liabilities**				
	(a)	Long-term borrowings	5	1,073.96	240.86
	(b)	Long-term Provisions			
	(c)	Deferred tax liabilities (Net)			
3	**Current liabilities**				
	(a)	Short-term borrowings	6	3.95	0.87
	(b)	Trade payables	7		
		(i) total outstanding dues of micro enterprises and small enterprises		94.75	81.84
		(ii) total outstanding dues other than of micro enterprises and small enterprises		151.65	67.01
	(c)	Other current liabilities	8	49.39	93.00
	(d)	Short-term provisions	9	122.23	150.12
		TOTAL		3,291.36	2,133.92
II.	**ASSETS**				
1	**Non-current assets**				
	(a)	Property, Plant and Equipments		904.45	238.41
		(i) Tangible assets	10		
	(b)	Deferred Tax Asset (Net)		27.55	21.72
	(C)	Long-term Loans Advances	11	32.58	45.70
	(d)	Other Non Current Assets		-	
2	**Current assets**				
	(a)	Investment		2.80	2.80
	(b)	Inventories	12	938.23	670.96
	(c)	Trade receivables	13	755.05	785.74
	(d)	Cash and cash equivalents	14	14.17	15.46
	(e)	Short-term loans and advances	11	607.19	332.95
	(f)	Other Current Assets	15	9.34	20.17
		TOTAL		3,291.36	2,133.92

Accounting Policies & Notes on accounts 1

As per our report on even date attached
For B B Gusani & Associates
Chartered Accountants

B. B. Gusani & Associates, Chartered Accountants, CA M. No. 120710

Bhargav B Gusani

Proprietor

M.No. 120710
F.R.N. : 140785W
Place : Jamnagar
Date :30/05/2025
UDIN : 25120710BMHTSR2777

For REX SEALING AND PACKING INDUSTRIES LIMITED

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

Niranjan Nayak
Whole Time Director & CFO
DIN: 02606926

Naresh Nayak
Managing Director
DIN: 00347765

Aishwarya Kachhawaha
CS

REX SEALING AND PACKING INDUSTRIES LIMITED

CIN : U28129MH2005PLC155252

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST, MARCH 2025

	Particulars	Note No.	For the year Ended 31st March 2025	For the year Ended 31st March 2024
I.	Revenue from operations	16	3,479.56	3,061.25
II.	Other Income	17	27.89	6.23
III.	Total Income (I + II)		3,507.46	3,067.48
IV.	Expenses:			
	Cost of materials consumed	18	2,294.44	1,865.33
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	19	31.34	39.55
	Employee benefits expense	20	401.89	392.47
	Finance costs	21	56.79	32.03
	Depreciation and amortization expense	22	51.25	49.89
	Other expenses	23	430.61	332.94
	Total expenses		3,266.32	2,712.21
V.	Profit before exceptional and extraordinary items and tax (III-IV)		241.13	355.27
VI.	Exceptional items			
VII.	Profit before tax (VII- VIII)		241.13	355.27
VIII	Tax expense:			
	(1) Current tax		60.16	98.17
	(2) Deferred tax		(5.82)	11.80
	(3) Short/Excess Provision for Income tax		(6.47)	-
IX	Profit (Loss) for the period (XI + XIV)		193.26	245.30
X	Earnings per equity share:			
	(1) Basic		8.71	1.59
	(2) Diluted		8.71	1.59

Accounting Policies & Notes on accounts 1

As per our report on even date attached
For B B Gusani & Associates
Chartered Accountants

Bhargav B Gusani
Proprietor
M.No. 120710
F.R.N. : 140785W
Place : Jamnagar
Date :30/05/2025
UDIN : 25120710BMHTSR2777

B. B. Gusani & Associates CA M. No. 120710 Chartered Accountants

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

For REX SEALING AND PACKAGING INDUSTRIES LIMITED

Niranjan Nayak	Naresh Nayak
Whole Time Director & CFO	Managing Director
DIN: 02606926	DIN: 00347765

Aishwarya Kachhawaha
CS

REX SEALING AND PACKING INDUSTRIES LIMITED
CIN : U28129MH2005PLC155252
Cash Flow Statement for the year ended 31st March, 2025

Sr. No.	Particulars	F.Y. 2024-25 Amount (In Rs.)	F.Y. 2024-25 Amount (In Rs.)	F.Y. 2023-24 Amount (In Rs.)	F.Y. 2023-24 Amount (In Rs.)
A.	**Cash flow from Operating Activities**				
	Net Profit Before tax as per Statement of Profit & Loss		241.13		358.29
	Adjustments for :				
	Depreciation & Amortisation Exp.	51.25		49.89	
	Interest Income	(4.86)		(0.18)	
	Income tax Provision Written off	6.47		(0.10)	
	Loss/(Profit) on Sale of Fixed Assets	-		-	
	Interest Cost	56.79	109.64	32.03	81.65
	Operating Profit before working capital changes		350.78		439.94
	Changes in Working Capital				
	Trade receivable	30.69		(320.45)	
	Other Loans and advances receivable	(274.25)		27.31	
	Inventories	(267.26)		(35.89)	
	Trade Payables	97.55		(160.65)	
	Other Current Asset	10.83		(0.13)	
	Other Current Liabilites	(43.64)		(27.86)	
	Short term Provisions	(27.88)		128.70	
			(473.95)		(388.97)
	Net Cash Flow from Operation		(123.18)		50.97
	Provision For Tax		60.16		85.00
	Net Cash Flow from Operating Activities (A)		(183.34)		(34.03)
B.	**Cash flow from investing Activities**				
	Purchase of Fixed Assets	(716.95)		(58.10)	
	Interest Income			0.18	
	Sale of Fixed Assets	-		-	
	Other Non Current Assets	-		(2.80)	
	Moment In Non Current Asset	-		(0.13)	
	Movement in Loan & Advances	13.12		(28.17)	
			(703.83)		(89.02)
	Net Cash Flow from Investing Activities (B)		(703.83)		(89.02)
C.	**Cash Flow From Financing Activities**				
	Proceeds From Issue of shares capital				
	Issue of Share Warrant	101.63		-	
	Interest Income	4.86		0.18	
	Long Term Borrowing (Net)	833.10		153.87	
	Finance Cost	(56.79)		-	
	Short Term Borrowing (Net)	3.08		(22.76)	
			885.88		131.29
	Net Cash Flow from Financing Activities (C)		885.88		131.29
D.	**Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)**		(1.29)		8.24
E.	Opening Cash & Cash Equivalents		15.46		7.22
F.	**Cash and cash equivalents at the end of the period**		14.17		15.46
	Total		14.17		15.46

For B B Gusani & Associates
Chartered Accountants

Gusani & Associates
CA
M. No.
120710
Chartered Accountants

Bhargav B Gusani

Proprietor
M.No. 120710
F.R.N. : 140785W
Place : Jamnagar
Date :30/05/2025
UDIN : 25120710BMHTSR2777

REX SEALING AND PACKING INDUSTRIES LIMITED
MUMBAI

Niranjan Nayak
Whole Time Director & CFO
DIN: 02606926

Naresh Nayak
Managing Director
DIN: 00347765

Aishwarya Kachhawaha
CS

Note 2 SHARE CAPITAL

Share Capital	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amt. in Lacks	Number	Amt. in Lacks
Authorised				
Equity Shares of Rs. 10 each	2,75,00,000.00	2,750.00	22,00,000.00	22,000.00
Issued				
Equity Shares of Rs. 10 each	22,20,000.00	222.00	22,20,000.00	2,22,00,000.00
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	19,20,000.00	222.00	19,20,000.00	2,22,00,000.00
Total	19,20,000.00	222.00	19,20,000.00	222.00

Note 2.1 RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs.	Number	Amt. Rs.
Shares outstanding at the beginning of the year	22,20,000.00	222.00	22,20,000.00	2,22,00,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	22,20,000.00	222.00	22,20,000.00	2,22,00,000.00

Note 2.2 Details of Shares held by shareholders holding more **than 5% of the aggregate shares in the co.**

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mrs. Meeta Nayak	4,80,000	21.62%	4,80,000	21.62%
Mr. Manjunath Nayak	3,79,970	17.12%	4,80,000	21.62%
Mr. Niranjan Nayak	3,80,000	17.12%	4,80,000	21.62%
Mr. Naresh Nayak	3,81,000	17.16%	4,80,000	21.62%

REX SEALING AND PACKING INDUSTRIES LIMITED ★ MUMBAI

B. B. Gusani & Associates • Chartered Accountants • M. No. 120710

Note 3 **RESERVE AND SURPLUS**

Particulars	As at 31st March, 2025	As at 31st March, 2024
a. Securities Premium Account		
Opening Balance	375.00	
Add : Securities premium credited on Share issue	-	375.00
Less : Premium Utilised for various reasons	-	
For Issuing Bonus Shares		
Closing Balance	375.00	375.00
b. Surplus		
Opening balance	903.52	657.90
(+) Net Profit/(Net Loss) For the current year	193.26	245.30
(-) Utilized for Issue of Bonus Shares		
Closing Balance	**1,096.79**	**903.21**
Total	1,471.79	1,278.21

Note 4

Particulars	As at 31st March, 2025	As at 31st March, 2024
a. Money Received Against Share Warrents	191.63	
Less : Expenses Related to Issue	(90.00)	-
Total	101.63	-

Note 5 **LONG TERM BORROWINGS**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured		
(a) From Banks		
GECL	79.80	87.00
SBI	351.07	153.86
Bob Car Loan	11.37	
ICICI O.D	200.35	
ICICI Term Loan	431.38	
Total	1,073.96	240.86

Note 6 **SHORT TERM BORROWINGS**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Secured		
(a) Working Capital Loans		
From Banks		
Bank Of Baroda	3.00	
SBI Bank		
(Secured by Hypothecation of stock & Debtors, Industrial Premises, Plant & Machinery, and Personal Gurantee of Director at Interest Rate of 9.55% P.a.)		
(b) Current Maturities of Long Term Debts		
	3.00	-
Unsecured		
(a) From Promoters/ Promoters Group/ Group Companies/Directors & their Relatives	0.96	0.87
(b) From other loans & advances		
Sub-total (a+b)	0.96	0.87
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		
1. Period of default		
2. Amount		
Total	3.95	0.87

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates CA M. No. 120710 Chartered Accountants

Note 7 **TRADE PAYABLES**

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Micro,Small and Medium Enterprise		
Outstanding for Following Period from Due date		
Not due	-	78.25
Less than 01 Years	94.75	1.62
01-02 Years	-	1.85
02-03 Years	-	-
More than 3 Years	-	0.12
(b) Others		
Unbilled		
Outstanding for Following Period from Due date		
Not due	151.65	60.62
Less than 01 Years	-	1.34
01-02 Years	-	0.02
02-03 Years	-	-
More than 3 Years	-	5.03
Total	246.40	148.85

Note 8 **OTHER CURRENT LIABILITIES**

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Doubtful Deposits & Adv to Suppliers		
(ii) Statutory Remittance		
(i) TDS Payable	3.36	2.25
(ii) Professional Tax Payable	-	-
(iii) Under Income tax Act	-	-
(iv) Custom Duty	-	-
(v) EPF Payable & ESI	0.64	0.39
(vi) CST Payable	-	-
(vii) GST Payable	-	13.82
	-	-
(iii) Advanced from Customer	7.66	15.19
(vi) Others		
Salary & Wages Payable	19.73	19.51
Employee Dues	4.46	3.97
Expenses Payable	1.34	2.21
other liabilities	12.20	35.67
Total	49.39	93.01

Note 9 **SHORT TERM PROVISIONS**

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Provision for employee benefits		
(i)Salary & Wages Payable		
(ii) Contribution to PF		
(iii) Contribution to ESI		
(iv) Gratutity Payable	21.62	19.66
(v) Bonus		
(b) Others (Specify nature)		
(i) Audit Fees Payable		
(iii) Provision for taxation	60.16	115.41
(iv) Provision for Carriage Inward		
(v) Provision for Doubtful Deposits & Adv to Suppliers	40.45	15.05
Total	122.23	150.12

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants M. No. 120710

NOTE 11 LOANS AND ADVANCES

Particulars	As at 31st March 2025			As at 31st March 2024		
	Long Term	Short term	Total	Long Term	Short term	Total
Security Deposit						
Secured , Considered good	32.58		32.58	45.70		45.70
Sub Total	**32.58**	-	**32.58**	**45.70**	-	**45.70**
Other Loan & Advance						
Loan & Advance to Others		281.88	281.88		32.41	32.41
Advance to suppliers		133.38	133.38		158.36	158.36
Advance Payment of Tax & Credit		119.95	119.95		125.58	125.58
Advance to Employee & Director		71.98	71.98		16.61	16.61
Other Recoverable & Prepaid Advances			-			-
(Less) Provision for Doubtful GST Credit						
Sub Total	-	**607.19**	**607.19**	-	**332.95**	**332.95**
Total	32.58	607.19	639.78	45.70	332.95	378.65

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants M. No. 120710

Note 12 INVENTORIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. Raw Materials (Valued At Cost or NRV Whichever is Lower)	902.19	603.58
B. Work-in-progress (Valued At Estimated Cost)		
C. Finished Goods (Valued At Cost or NRV Whichever is Lower)	36.04	67.38
Total	938.23	670.96

Note 13 TRADE RECEIVABLES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Undisputed Trade Receivable - Cosidered good		
Outstanding for Following Period from Due date		
Less than 6 Months	600.38	785.74
6 Months - 1 Years	44.45	
01-02 Years	45.16	
02-03 Years	12.28	
More than 3 Years	12.26	
Undisputed Trade Receivable - Cosidered doubful		
Outstanding for Following Period from Due date		
Less than 6 Months	-	
6 Months - 1 Years	-	
01-02 Years	0.37	
02-03 Years	0.73	
More than 3 Years	0.63	
disputed Trade Receivable - Cosidered good		
Outstanding for Following Period from Due date		
Less than 6 Months	0.45	
6 Months - 1 Years	0.09	
01-02 Years	6.31	
02-03 Years	0.44	
More than 3 Years	-	
disputed Trade Receivable - Cosidered doubful		
Outstanding for Following Period from Due date		
Less than 6 Months	0.01	
6 Months - 1 Years	0.04	
01-02 Years	0.01	
02-03 Years	0.89	
More than 3 Years	30.55	
Total	755.05	785.74

Note 15 OTHER CURRENT ASSETS

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Prepaid Expenses	6.21	8.97
(b) Accruals		
Interest accrued on deposits	0.20	-
(c) Stock In Transit	2.93	11.21
(d) Other		
Total	9.34	20.17

REX SEALING AND PACKING INDUSTRIES LIMITED
MUMBAI

B. B. Gusani & Associates
CA
M. No. 120710
Chartered Accountants

NOTE 14 CASH & CASH EQUIVALENTS

Particulars	As at 31st March 2025	As at 31st March 2024
	Total	Total
Balance with banks		
SBI Bank	1.28	11.92
Indusind Bank	1.11	1.11
Total	**2.39**	**13.03**
Cash in hand		
Cash in hand	11.78	2.33
Petty cash	-	-
Total	**11.78**	**2.33**
Other		
Fixed Deposits having more than 3 Month Initial maturity but less than 12 months	-	-
Fixed Deposits having more than 12 months	-	-
Interest Accrued but not due	-	0.10
Total	-	**0.10**
Amount Disclsosed under the head other Non Current Assets(Note 12)	-	-
Total	14.17	15.46

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants M. No. 120710

Note 16 REVENUE FROM OPERATIONS

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of products	3,479.56	3,061.25
Total	**3,479.56**	**3,061.25**

Note 16.1 PARTICULARS OF SALE OF PRODUCTS

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Manufactured Goods		
Sale of Products		
Export Sales	140.65	137.46
Domestic Sales	3,338.91	2,923.79
Total	**3,479.56**	**3,061.25**
Other Operative Income		
Bank Charges		
Sundry Balance Written Back		
Total		
Total	**3,479.56**	**3,061.25**

Note 17 OTHER INCOME

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Interest Income		
Bank FD Interest	-	0.18
Other Interest	4.86	-
Interest on IT Refund	-	-
Other Income		
Packing & Forwarding Received	0.45	-
Freight	0.23	-
Discount Received Income	0.04	0.05
Reversal of provision for doubtful debt	-	3.85
Gain On Foreign Currency Transaction	12.36	1.83
Courier charges	-	0.08
Lab Testing Repoerting	-	0.09
Sundry Balance Written Back	0.05	0.10
MSME Interest income	-	0.02
Provision for GST Credit Rerversal	9.76	-
Miscellaneous Income	0.15	0.05
Total	**27.89**	**6.23**

Note 18 COST OF MATERIAL CONSUMED

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Opening Stock Of Materials	603.58	525.12
Add:- Purchase of Raw Materials	2,593.05	1,943.79
Add:- Direct Expense	-	-
Clsoing Stock of Raw Materials	902.19	603.58
Cost of Raw Materiasl Consumed	**2,294.44**	**1,865.33**

REX SEALING AND PACKING INDUSTRIES LIMITED
MUMBAI

Note 19 CHANGES IN INVENTORIES OF FINISHED GOODS , STOCK IN PROCESS AND WIP

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Inventories at the end of the year		
Finish Goods	36.04	67.38
Inventories at the begaining of the year		
Finish Goods	67.38	106.93
Net(Increase)/decrease	31.34	39.55

Note 20 EMPLOYEE BENEFITS EXPENSES

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Salaries and Wages	372.82	365.80
(b) Contributions to Provident Fund & Other Fund	-	-
Provident fund & ESI	4.66	4.96
Gratuity Expenses	0.06	0.06
(c) Staff welfare expenses	11.35	10.34
(d) Gratutity	13.00	11.31
(e) Allowences		
Total	401.89	392.47

Note 21 FINANCE COST

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Interest expense :-		
(i) Borrowings	44.36	26.18
(ii) Other Interest		
(a) Interest on Direct Taxes		
(b) Interest on Others Taxes		
(b) Other borrowing costs	12.42	5.85
Total	56.79	32.03

Note 22 DEPRECIATION AND AMORTISATION

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation	51.25	49.89
Total	51.25	49.89

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants

Note 23 OTHER EXPENSES

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
Manufacturing Expenses		
Brokerage & Commission	20.00	13.02
Carrige Inward	13.63	17.28
Electric Power & Fuel	23.51	20.46
Factory Exp.	5.39	3.30
Freight & Forwarding Exp	-	66.46
Labour Subcontracting/Job Work Exp	100.05	69.77
Loading & Unloading Charges	0.50	0.82
Inspection Charges	0.07	0.10
packing Material Expenses	1.01	4.14
Repairs & Maintainance to Building	1.36	9.33
Repairs & Maintainance to Machinery and others	21.41	15.73
Supervision Charges	5.84	5.87
Sale & Distribution Expenses		
Sales Promotion & Selling Expense	3.78	0.04
Establishment Expenses		
Advertisement Expenses	4.02	3.76
AMC Charges	0.38	0.57
Bad debt	25.41	3.68
Bills Discount Charges	-	0.37
BSE Listing Fees	0.25	0.30
Car parking	-	0.18
Clearing & Forwarding Charges	1.53	-
Computer Expense	0.29	-
Courier Charges	2.57	0.82
Department charges	1.02	-
Forex Coversion Expense	0.09	-
Independent director seating fees	1.20	1.20
Insurance Exp	5.91	5.09
Internal Audit fees	0.42	0.80
Legal & Professional Fees	28.54	30.82
MEIS Licence	-	12.17
Misc. Exp	1.68	2.98
Office Exp.	2.04	1.65
Opinion Report Charges	0.18	-
Other Charges	0.62	-
Payment To auditor	3.50	6.25
Penalty & Fine Charges	-	0.34
Postage & Courier Charges	0.00	0.82
Printing & Stationary Exp.	2.92	2.00
Rates & Taxes	11.07	2.22
Rent Exp.	31.57	8.85
Society Charges	1.28	1.13
Software Expenses	0.80	1.25
Telephone/Mobile & Internet Expenses	1.34	1.34
Transection Charges	0.48	-
Transportation Exp	70.63	-
Travelling & Conveyence Exp	19.43	16.60
Vehicle Repaire & Maintainance	12.93	-
Vendor Registrastion Fees	-	0.11
Water Charges	1.57	1.32
Web Site Related Expenses	0.38	-
Total	**430.61**	**332.94**

Note 23.1 PAYMENT TO AUDITORS AS:

Particular	For the year ended 31 March 2025	For the year ended 31 March 2024
a. auditor	3.50	6.25
b. for taxation matters		
c. for other services		
d. for reimbursement of expenses		
Total	**3.50**	**6.25**

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. ... & ASSOC... M. No. ... Chartered Accountants

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For Period ended 31st March 2025

Note: - 1 Significant accounting policies:

1.0 Corporate Information

Rex Sealing and Packing Industries Limited was on August 10, 2005 under the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra bearing Registration number 155252. The Corporate Identification Number of our Company is U28129MH2005PLC155252. The Company is mainly manufacturer and exporter of Sealing packing and Insulation products including Jointing Sheets, Fabric Expansion Joints, Gland packing & Ropes, High Temperature resistant textiles, Ceramic Fiber Product etc.. The Registered office of the Company is situated at A-207, 2nd Floor, Plot No.711 A, Byculla Services Industries, D K Road, Ghodapdeo, Byculla (East), Mumbai 400027.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention. and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

b. Functional and Presentation Currency

The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees.

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

c. Use of Estimates and Judgments

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments, and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change form period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes is reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

d. Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;

ii. It is held primarily for the purpose of being traded.

iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;

iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

1.2 Basis of Preparation

a) Property, Plant & Equipment and Intangible Assets: -

i. The company has adopted Cost Model to measure the gross carrying amount of Property Plant & Equipment.

ii. Tangible Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.

iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.

iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.

v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

b) Depreciation / Amortisation: -

Depreciation has been provided under Written down Method at the rates prescribed under schedule III of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

Intangible assets being Software are amortized over a period of its useful life on a straight line basis, commencing from date the assets is available to the company for its use.

c) Impairment of Assets: -

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount.

d) Investments: -

- Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

- On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident. There are no investment made by Company.

- Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value of long-term investments is made to recognize a decline, other than temporary, on an individual investment basis.

- Current investments are carried in the financial statements at lower of cost and market value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

- Long term investments which are expected to be realized within twelve months from the balance sheet date are presented under 'current investments' as 'current portion of long-term investments' in accordance with the current / noncurrent classification of investments as per Schedule III Division I of the Companies Act, 2013.

- The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

- Investment transactions are accounted for on a trade date basis. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

e) Government Grants and Subsidies:-

The Company is entitled to receive any subsidy from the Government authorities or any other authorities in respect of manufacturing or other facilities are dealt as follows:

- Grants in the nature of subsidies which are non – refundable are credited to the respective accounts to which the grants relate, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them.

- Grants in the nature of Subsidy which are Refundable are shown as Liabilities in the Balance Sheet at the Reporting date.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

f) Retirement Benefits:-

a) Short Term Employee Benefits:

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

b) Employment Benefits:

i) Defined Contribution Plans:

The company has Defined Contribution Plans for post-employment benefit in the form of Provident Fund which are administered by the Regional Provident Fund Commissioner. Provident Fund are classified as defined contribution plans as the company has no further obligation beyond making contributions. The company's contributions to defined contribution plans are charged to the Statement of Profit and Loss as and when incurred.

ii) Defined Benefit Plans:

a) Gratuity:

The Company has defined benefit plans comprising of gratuity. Company's obligation towards gratuity liability is funded plan and is managed by Life Insurance Corporation of India (LIC). The present value of the defined benefit obligations and other long term employee benefits is determined based on actuarial valuation using the projected unit credit method. The rate used to discount defined benefit obligation is determined by reference to market yields at the Balance Sheet date on Indian Government Bonds for the estimated term of obligations.

The Company's liability is determined on the basis of actuarial valuation using Projected Unit Credit Method as at balance sheet date. Actuarial gains or losses arising on account of experience adjustment and the effect of changes in actuarial assumptions are recognized immediately in the Statement of Profit and Loss as income or expense.

b) Leave Encashment:

The Management has decided to pay all the pending leave of the year for the year in which the same has become payable and pending dues are cleared.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

g) Valuation of Inventory : -

Inventories of the raw material, work-in-progress, finished goods, packing material, stores and spares, components, consumables and stock in trade are carried at lower of cost and net realizable value. However, raw material and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item by item basis.
Cost of inventories included the cost incurred in bringing the each product to its present location and conditions are accounted as follows:

a) **Raw Material**:- Cost included the purchase price and other direct or indirect costs incurred to bring the inventories into their present location and conditions. Cost is determined on *First in First out basis (FIFO)*.

b) Finished Goods and Work-in-Progress:- Work in progress are valued at cost which includes raw materials and cost incurred till the stage of production of process. Finished Goods are valued at cost or Net realizable value whichever is lower. Cost included cost of direct materials and the labor cost and a proportion of manufacturing overhead based on the normal operating capacity, but excluding the borrowing costs. Cost is determined on *"First in First out basis (FIFO)"*.

c) Stock in Trade:- Cost included the purchase price and other direct or indirect costs incurred in bringing the inventories to their present location and conditions. Cost is determined on "*Weighted Average Basis*".

All other inventories of stores and spares, consumables, project material at site are valued at cost. The stock of waste or scrap is valued at net realizable value.

"Net Realizable Value" is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated cost necessary to make the sales of the products.

h) Revenue Recognition :-

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking

into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the excise duty, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

Interest Income is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept.

Dividend from investments in shares / units is recognized when the company.

As per a recent ICAI opinion, the benefit of DEPB is recognized in the year of export itself, provided no uncertainty exists,

Other items of Income are accounted as and when the right to receive arises.

i) **Accounting for effects of changes in foreign exchange rates :-**

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

Foreign currency transactions accounts are given in the notes of accounts.

j) **Borrowing Cost :-**

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and Equipment's are capitalized as a part of cost of that property, plants and Equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16

"Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs and are capitalized as a part of cost of such property, plants and Equipment'sx if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants M. No. 120710

k) **Related Party Disclosure :-**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

l) **Accounting for Leases :-**

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

a) Operating Lease:- Rental payable under the operating lease are charged to the Standalone Statement of Profit and Loss on a Straight line basis over the term of the relevant lease.

b) Finance Lease:- Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

m) Cash flow: -

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

n) Earnings Per Share :-

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS

is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

o) Taxes on Income :-

- **Current Tax: -**
  Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

- **Deferred Taxes:-**

  Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

  I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.

  II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates (and the tax) that have been enacted or enacted subsequent to the balance sheet date.

p) Discontinuing Operations :-

During the year the company has not discontinued any of its operations.

q) Provisions Contingent liabilities and contingent assets:-

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required

to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates M. No. 120710 Chartered Accountants

26. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

27. The Company has not revalued its Property, Plant and Equipment for the current year.

28. There has been no Capital work in progress for the current year of the company.

29. There is no Intangible assets under development in the current year.

30. Credit and Debit balances of unsecured loans, Trade Payables, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.

31. Since the company has taken unsecured loan which is given by director of company but for that company has not any agreement in writing.

32. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

33. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

34. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.

35. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.

36. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

37. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

c. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
d. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants

38. The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of Companies act 1956.

39. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

40. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

As per Accounting Standard 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

List of related parties with whom transactions have taken place and relationships: -

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel (KMP)	Manjunath Nayak
		Meeta Nayak
		Niranjan Nayak
		Naresh Nayak
2.	Enterprise in which Director/Relative of Director is Interested.	Vijayalaxmi Enterprises
3.	Promoter/Director's Relative	Nivedita Nayak
		Kalpana Nayak

Transaction during the current financial year with related parties: -

(Rs. In Lakh)

Sr. No.	Name Of related Parties	Nature of relation	Nature of Transaction	O/s at the beginning Receivable /(Payable)	Amount Debited	Amount Credited	O/s at the End Receivable /(Payable)
1.	Manjunath Nayak	Whole Time Director	Unsecured Loan	-	-	-	-
			Director Remuneration	(4.12)	84.00	85.41	(2.71)

MUMBAI

2.	Niranjan Nayak	Whole Time Director & CFO	Unsecured Loan	-	-	-	-
			Director Remuneration	(2.21)	84.00	85.80	(0.41)
3.	Naresh Nayak	Managing Director	Unsecured Loan	-	-	-	-
			Director Remuneration	(3.40)	84.00	76.81	(10.59)
6.	Kalpana Nayak	Relative of Director	Unsecured Loan	(0.79)	-	0.08	(0.86)
7.	Vijayalaxmi Enterprises	Enterprise in which Director/Relative of Director is Interested	Manpower Supply	(31.17)	107.18	69.62	6.40

41. Deferred tax Assets and Liabilities are as under: -
Components of which are as under: -

(Rs. In Lakh)

Particulars	Amount (Rs.) 31-03-2025	Amount (Rs.) 31-03-2024
Deferred Tax		
Block of assets (Depreciation)	109.45	78.08
Provisions	-	-
Expenses of 43B	-	-
Net Differed Tax Liability/(Asset)	(5.82)	21.72

42. Earnings Per Share

Particulars	Year Ended on 31st March 2025 (Figures In Lakhs)	Year Ended on 31st March 2024 (Figures In Lakhs)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	193.26	245.30
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	22,20,000	22,20,000
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	8.71	11.05

43. Corporate Social Responsibility (CSR)

The section 135 (Corporate social responsibility) of companies acts, 2013 is not applicable to the company.

44. Notes forming part of accounts in relation to Micro and small enterprise

1. Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act,2013 with regard to the payments made/due to Micro and small Enterprises are given below:

(Rs. In Lakhs)

Sr. No.	Particulars	Year Ended on 31st March 2025		Year Ended on 31st March 2024	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	151.65	NIL	81.84	NIL
Ii	Amount paid beyond the appointed date during the year	NIL	NIL	NIL	NIL
Iii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	NIL	NIL	NIL	NIL
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	NIL	NIL	NIL	NIL

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

45. Title deeds of immovable Property

Tittle deeds of immovable property has not been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, hence same are held in the name of the company.

46. Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties: -

No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

47. Compliance with approved Scheme(s) of Arrangements

The Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

48. Ratios Analysis: -

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% of Change	Reason of Changes More than 25 %
Current ratio	Current Assets	Current Liabilities	5.51	3.37	18.49	The current ratio improved due to higher growth in current assets as compared to current liabilities.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.60	0.42	181.33	Increase due to higher borrowings compared to growth in shareholder's equity.
Debt Service Coverage ratio*	Earnings Before Interest, Taxes, Depreciation, and Amortization	Interest & Lease Payments + Principal Repayments	6.14	12.09	(66.24)	Decline due to lower EBITDA relative to increased debt servicing obligations.
Return on Equity ratio*	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.11	16.34	(34.17)	Decline due to lower net profit in proportion to higher average shareholder's equity.
Trade Receivable Turnover Ratio*	Revenue from operations	Average Trade Receivable	4.52	3.80	(7.62)	Slight decline due to higher average trade receivables compared to growth in revenue.
Trade Payable Turnover Ratio*	Cost of Services/Goods	Average Trade Payables	11.61	19.83	39.21	Improvement due to faster settlement of trade payables during the year.
Net Capital Turnover Ratio*	Revenue from operations	Working capital	1.83	1.37	(14.36)	Decline due to higher working capital deployed compared to growth in revenue.

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI

B. B. Gusani & Associates Chartered Accountants M. No. 120710

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Net Profit ratio	Net Profit	Revenue from operations	0.06	0.08	(30.69)	Decline due to higher operating and finance costs reducing net margins.
Return on Capital Employed*	Earnings before interest and taxes	Total Assets-Current Liabilities	0.10	0.20	(53.33)	Decline due to lower EBIT in proportion to higher capital employed.

49.Shares Held By Promoters At the End of the Year

Sr. No.	Promoter Name	No. Of Shares 2024-25	% Of Total Shares	No. Of Shares 2023-24	% Of Total Shares	% Changes During The Year
1	Meeta Manjunath Nayak	4,80,000	21.62%	4,80,000	21.62%	-
2	Niranjan Manjunath Nayak	3,80,000	17.12%	3,80,000	17.12%	-
3	Naresh Manjunath Nayak	3,81,000	17.16%	3,81,000	17.16%	-
4	Nivedita Manjunath Nayak	10	0.00%	10	0.00%	-
5	Manjunath Nayak	3,79,970	17.12%	3,79,970	17.12%	-
6	Kalpana Naresh Nayak	10	0.00%	10	0.00%	-

REX SEALING AND PACKING INDUSTRIES LIMITED MUMBAI