

SELZER POLYMERS PRIVATE LIMITED

Registered Office: Door No. XV/595, Ayyankunnu, Industrial Development Plot, Mundur, Thrissur - 680 541, Kerala State
CIN: U22208KL2024PTC088534 Mob No. 9745241305 e-mail: selzerpolymers@gmail.com

NOTICE TO THE 01ST ANNUAL GENERAL MEETING

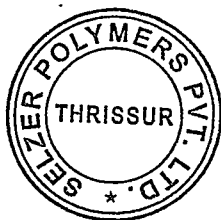
Notice is hereby given that the 01st Annual General Meeting of the members of **SELZER POLYMERS PRIVATE LIMITED** will be held on **Monday, the 29th day of December 2025 at 11:00 A.M., at the Registered Office of the company at Door No. XV/595, Ayyankunnu, Industrial Development Plot, Mundur, Thrissur - 680 541, Kerala State** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 2025, Statement of Profit and Loss and Cash Flow Statement for the year ended 31st March 2025 together with Auditors' Report thereon and Report of the Directors.
2. To appoint a Director in place of Mr. Thannikkotte Paulose Sunny (DIN: 02447157) who retires by rotation as per Articles 66(iii) of the Articles of Association of the company and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Ramdas & Venugopal, Chartered Accountants, 7A, Green Park, Near Daya Hospital, Thiruvambady P.O., Thrissur – 680 022 (Firm Registration No. 010669S with the Institute of Chartered Accountants of India) be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 06th Annual General Meeting to be held in the calendar year 2030 and Board of Directors of the company be and is hereby authorized to fix the remuneration payable to the Auditors in consultation with them."

Thrissur
19-12-2025



By order of the Board of Directors

Francis Kannanaikkal Kuriakose
(DIN: 02188463)
Chairman & Whole-time Director

NOTES:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing a proxy, in order to be effective, shall be deposited at the Registered Office of the company not less than 48 hours before the time fixed for holding the meeting and in default, the instrument of proxy shall not be treated as valid.
- (2) A route map together with prominent land mark for easy location of the venue of the meeting is attached herewith.
- (3) Proxy form is enclosed herewith.

SELZER POLYMERS PRIVATE LIMITED

Registered Office: Door No.XV/595, Ayyankunnu, Industrial Development Plot, Mundur, Thrissur - 680 541, Kerala State
CIN: U22208KL2024PTC088534 Mob No. 9745241305 e-mail: selzerpolymers@gmail.com

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 01st Board's Report of your Company together with the Audited Financial Statements and the Auditors' Report of your company for the financial year ended 31st March, 2025.

FINANCIAL HIGHLIGHTS

(Rupees in Hundreds)	
PARTICULARS	2024-25 (`)
Gross Income	38,18,431.60
Profit / (Loss) Before Interest and Depreciation	2,80,661.88
Finance Charges	45,061.30
Gross Profit / (Loss)	2,35,600.58
Provision for Depreciation	65,289.24
Net Profit / (Loss) Before Tax	1,70,311.34
Current Tax	54,024.75
Deferred Tax	(19,845.16)
Net Profit / (Loss) After Tax	1,36,131.75

During the 01st year of operations of your entity as a company, it has generated a Gross Revenue from operations of Rs. 37.75 Crores and the first year of its operations has generated a Net Profit of Rs.1.36 Crores after providing for all usual and necessary provisions namely depreciation, income tax etc. The company is in the initial expansion stage after conversion of the Partnership Firm "SELZER POLYMERS" as a Private Limited company with the name "SELZER POLYMERS PRIVTE LIMITED.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The company has been incorporated on 08th July 2024 under the provisions of Part I of Chapter XXI of the Companies Act, 2013 and Rules made thereunder by conversion of a Partnership Firm " **SELZER POLYMERS**" which was registered under Section 59 of the Indian Partnership Act 1932 into a private company limited by shares. The conversion of Partnership Firm into a Private Limited company has been done with a view to expand the business of the company and also to avail the benefit of growth as a corporate entity.

The company has been incorporated with the main object to carry on the same business which the firm was carrying out viz., *to do the business of manufacturing and dealing in Water tank, Plastic drums, all types of Pipes and fittings and other plastic related products.* During the year under report, being the 01st year after its incorporation, the all the efforts are being made by the Board for its growth as corporate entity. Your Directors expect that in the ensuing years the company can make better results by expanding the business operations. The company has already obtained financial assistance from Banks to meet the fund requirement of its expansion activities and also in search for the fund required for its future requirements and expansion plan. Your Directors confident to say that the company can make good financial results in the ensuing years.

CHANGE IN NATURE OF BUSINESS, IF ANY

The main business of your company is to do the business of manufacturing and dealing in Water tank, Plastic drums, all types of Pipes and fittings and other plastic related products. During the year under report company has already started its business operations as stated in its main objects. The company has not carried out any other business activity and has no proposal to do any other business.

DIVIDEND

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2025.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The entire net profit of Rs. 1,36,131.75/- made during the year was transferred to Reserves & Surplus. No other amount has been transferred to any other reserves separately.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Your Company does not have any Subsidiary, Joint Venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no dividend declared and paid during the past years, the provisions under the Companies Act regarding the transfer of unclaimed dividend to Investor Education and Protection Fund do not apply to the company.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report, except the following:

- (i) The existing credit facility of Rs. 478.36 Lakhs availed by the company from HDFC Bank Limited has been enhanced to Rs. 674.20 Lakhs, Rs. 874.20 Lakhs and Rs.1074.20 Lakhs on 29/04/2025, 24/06/2025 and 02/08/2025 respectively and Company secured the enhanced limit by extension of mortgage of the title deeds in respect of the immovable properties of the company at Thangaloor Village, Thrissur District as Security for the re-payment of the principal, interest etc. in favour of the Bank.
- (ii) The company created charge on 29/09/2025 over the movable assets and also mortgage of the title deeds in respect of the immovable properties of the company at Thangaloor Village, Thrissur District of the company for the credit facility of Rs. 245.00 Lakhs availed from Small Industrial Development Bank of India (SIDBI).

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

DECLARATION OF INDEPENDENT DIRECTORS

The Company is not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND OF INDIVIDUAL DIRECTORS

The provision of Section 134(3) (p) of the Companies Act, 2013 and Rule 8(4) of the Companies (Account) Rules, 2014 regarding Evaluation of the Performance of the Board, its Committees and of Individual Directors do not apply to your company. Hence no disclosures in this regard has been made in this report.

DIRECTORS AND KMP

During the financial year 2024-25 the following persons are the directors of the company:

- 1 Mr. Francis Kannanaikkal Kuriakose (DIN: 02188463) : Chairman & Whole-time Director
- 2 Mr. Tony John Pellissery (DIN: 10661945) : Managing Director
- 3 Mr. Thannikkotte Paulose Sunny (DIN: 02447157) : Whole-time Director

During the year under report, as proposed by the Board of Directors at their meeting held on 01st February 2025, members at the Extra Ordinary General Meeting held on 10th February 2025 appointed Chairman Mr. Francis Kannanaikkal Kuriakose (DIN: 02188463) also as Whole-time Director. Since Mr. Francis Kannanaikkal Kuriakose (DIN: 02188463) had attained age 70 years, the appointment was approved by the members by way of a Special Resolution pursuant to proviso to Section 196(3)(a) of the Companies Act 2013. There was no other change in the Board of Directors of the company during the year under report.

As per Article 66(iii) of the Articles of Association of the company Director Mr. Thannikkotte Paulose Sunny (DIN: 02447157) is liable to retire by rotation. The retiring Director, being eligible, offers himself for re-appointment. Board also recommends the re-appointment of Mr. Thannikkotte Paulose Sunny (DIN: 02447157) as a Director of the Company who is liable to retire by rotation as per Article 66(iii) of the Articles of Association of the company.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2024-25, the Board of Directors of the company met 09 (Nine) times as per the provisions of Section 173 of Companies Act, 2013 the details of which are given below:

Sl. No.	Date of Board Meeting	Total Number of Members entitled to attend meeting	Number of members who attended the meeting
1	09-07-2024	3	3
2	27-08-2024	3	2
3	22-10-2024	3	2
4	02-12-2024	3	2
5	13-12-2024	3	2
6	01-02-2025	3	3
7	19-02-2025	3	2
8	20-03-2025	3	2
9	31-03-2025	3	2

The intervening gap between any two meetings was within the period prescribed by the Companies Act 2013.

Details of number of board meetings attended by each director during the financial year 2024-25 are given below:

Sl. No.	Name of Director	Number of Meetings held during the tenure	Number of Meetings Attended
1	Mr. Francis Kannanaikkal Kuriakose (DIN: 02188463)	9	2
2	Mr. Tony John Pellissery (DIN: 10661945)	9	9
3	Mr. Thannikkotte Paulose Sunny (DIN: 02447157)	9	9

Since there were no statutory requirement of constituting committees of the board, no Committees of the board of directors has been constituted and hence no committee meetings were held during the financial year.

DETAILS OF GENERAL MEETINGS HELD DURING THE FINANCIAL YEAR 2024-25

The company was incorporated only on 08th July 2024. 2024-25 being the first financial year after incorporation of the company, no Annual general Meeting was held during the period under report. During the financial year 2024-25 Two Extra Ordinary General Meetings were held at the Registered Office of the company as per the details given below:

Sl. No.	Date of Extra Ordinary General Meeting held	Purpose of holding the Extra Ordinary General Meeting
1	14-12-2024	To obtain members approval to amend capital clause of the Memorandum of Association of the company to increase Authorised Share Capital from Rs.10.00 Lakhs to Rs.10.00 Crore.
2	10-02-2025	To obtain approval of members by way of a Special Resolution pursuant to proviso to Section 196(3)(a) of the Companies Act 2013 for the appointment of Francis Kannanaikkal Kuriakose as Whole-time Director.
3	28-02-2025	To obtain members approval pursuant to Section 62(1)(c) of the Companies Act 2013 for allotment of shares for a consideration other than cash.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the company being unlisted sub clause (e) of section 134(5) is not applicable; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL RETURN

Since the company is not maintaining any website for the company, placing a copy of the Annual Return on the website of the company as required under Section 92(3) of the Companies Act 2013 is not applicable to the company. Hence the web-link of the annual return has not been disclosed in the Boards' Report.

COMPLIANCE TO SECRETARIAL STANDARDS

The relevant Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) related to the Board Meetings (SS-1) and General Meetings (SS-2) have been complied with by the company.

MAINTENANCE OF COST RECORDS

The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the company at large and Approval of the Board of Directors and shareholders

was obtained wherever required. Further all the necessary details of transaction entered with the related parties are attached herewith in Form No. **AOC-2** for your kind perusal and information. **(Annexure – I).**

AUDITORS AND REPORT THEREON

Board of Directors at their meeting held on 09th July 2024 appointed M/s. Ramdas & Venugopal, Chartered Accountants, 7A, Green Park, Near Daya Hospital, Thiruvambady P.O., Thrissur – 680 022 (Firm Registration No. 010669S with the Institute of Chartered Accountants of India), as the First Statutory Auditors of the company for the Financial Year 2024-25 to hold office from the date incorporation until the conclusion of the ensuing first Annual General Meeting.

Hence you are requested to appoint Auditors for the Financial Years 2025-26 to 2029-30 pursuant to Section 139 and other applicable provisions of the Companies Act 2013 and Rules made there under, to hold office from the conclusion of the ensuing 01st Annual General Meeting until the conclusion of 06th Annual General Meeting and to authorize Board of Directors to fix the remuneration. The retiring auditors M/s. Ramdas & Venugopal, Chartered Accountants, 7A, Green Park, Near Daya Hospital, Thiruvambady P.O., Thrissur – 680 022 (Firm Registration No. 010669S with the Institute of Chartered Accountants of India), are eligible for re-appointment. Board also recommends their re-appointment. In this regard, the company has received a certificate from the auditors to the effect that if their appointment is made, it would be in accordance with the provisions of the section 141 of the Companies Act, 2013.

The Auditors have not made any adverse remark or qualifications in their report. Further the Auditors' Report for the financial year ended, 31st March, 2025 is annexed herewith for your kind perusal and information **(Annexure – II).**

REPORTING OF FRAUDS

There were no frauds committed against the Company during the Financial Year 2024-25 by its officers or employees which are required to be disclosed as per Section 143(12) of the Companies Act, 2013.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

INTERNAL FINANCIAL CONTROLS

The company has adequate internal financial controls commensurate with its size and nature of business as detailed in the Financial Statements.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

It is hereby confirmed that there are no employees of the company who are in receipt of remuneration in excess of the limits specified under Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and hence the disclosure of particulars in this regard is not applicable. The other disclosures related to the employees are given below:

(a) Number of employees as on the closure of financial year: 208

FEMALE	13
MALE	195
TRANSGENDER	0

(b) Maternity benefit:

The Company has duly complied with all provisions of the Maternity Benefit Act, 1961 and has extended all statutory benefits to eligible women employees during the year, wherever applicable.

(c) Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company is committed to provide a safe and inclusive workplace free from sexual harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act"). The Company believes in providing a mechanism for addressing complaints of sexual harassment by any employee, without the fear of reprisals in any form or manner.

The Internal Complaints Committee (ICC) has been set up to redress complaints regarding sexual harassment, if any. Your Directors further state that during the year under review, there were no complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review, except unsecured loan accepted from Directors of the company which are excluded from the provisions of deposits under Rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules 2014.

SHARES

(a) Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

(b) Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

(c) Bonus Shares

No Bonus Shares were issued during the year under review.

(d) Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

CORPORATE SOCIAL RESPONSIBILITY(CSR)

The provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility (CSR) do not apply to your company, hence no disclosures in this regard has been made in this report.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the year under review, there has been no one time settlement of loans taken from and Financial Institutions.

ORDER OF COURT

There are no significant and material orders passed by the regulators or courts or Tribunals impacting the going concern status and company's operation in future.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to customers, bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders and staff for their support and confidence reposed on your Company.

Thrissur
19-12-2025



By order of the Board of Directors

Francis Kannanaikkal Kuriakose
(DIN: 02188463)
Chairman & Whole-time Director

SELZER POLYMERS PRIVATE LIMITED

Registered Office: Door No. XV/595, Ayyankunnu, Industrial Development Plot, Mundur, Thrissur - 680 541, Kerala State
CIN: U22208KL2024PTC088534 Mob No. 9745241305 e-mail: selzerpolymers@gmail.com

ANNEXURE – I

FORM NO. AOC-2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto **(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	
B	Nature of contracts/arrangements/transactions	
C	Duration of the contracts/arrangements/transactions	
D	Salient terms of the contracts or arrangements or transactions including the value, if any	
E	Justification for entering into such contracts or arrangements or transactions	- NIL -
F	Date of approval by the Board	
G	Amount paid as advances, if any	
H	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

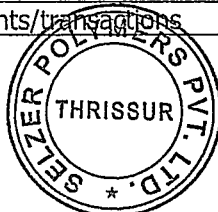
2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) KTK Polymers:

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	M/s. KTK Polymers: A Sole Proprietorship concern of Chairman & Whole-time Director Mr. K. K Francis.
B	Nature of contracts/arrangements/transactions	Sales & Purchase
C	Duration of the contracts/arrangements/transactions	Ongoing Transaction
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Sales amounting to Rs. 5,03,64,338.00/- to M/s. KTK Polymers and Purchase amounting to Rs. 85,72,979/- from M/s. KTK Polymers.
E	Date(s) of approval by the Board, if any	22/10/2024
F	Amount paid as advances, if any:	NIL

(b) KTK Impex:

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	M/s. KTK Impex: A Sole Proprietorship concern of Mr. Prince Francis, Son of Chairman & Whole-time Director Mr. K. K Francis.
B	Nature of contracts/arrangements/transactions	Sales & Purchase



[Handwritten Signature]

C	Duration of the contracts/arrangements/transactions	Ongoing Transaction
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Sales amounting to Rs. 3,43,729.00/- to M/s. KTK Impex and Purchase amounting to Rs. 60,552.00/- from M/s. KTK Impex.
E	Date(s) of approval by the Board, if any	22/10/2024
F	Amount paid as advances, if any:	NIL

(c) Innovationz:

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	M/s. Innovationz: A Partnership Firm of Managing Director Mr. Tony John Pellissery.
B	Nature of contracts/arrangements/transactions	Sales & Purchase
C	Duration of the contracts/arrangements/transactions	Ongoing Transaction
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Sales amounting to Rs. 12,99,733.00/- to M/s. Innovationz and Purchase amounting to Rs. 35,77,619.00/- from M/s. Innovationz.
E	Date(s) of approval by the Board, if any	22/10/2024
F	Amount paid as advances, if any:	NIL

(d) Stolz:

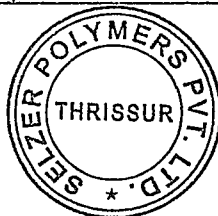
Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	M/s. Stolz: A Partnership Firm of Whole-time Director Mr. Thannikkotte Paulose Sunny.
B	Nature of contracts/arrangements/transactions	Sales & Purchase
C	Duration of the contracts/arrangements/transactions	Ongoing Transaction
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Sales amounting to Rs. 20,52,104.00/- to M/s. Stolz and Purchase amounting to Rs. 2,70,420.00/- from M/s. Stolz.
E	Date(s) of approval by the Board, if any	22/10/2024
F	Amount paid as advances, if any:	NIL

(e) Subin Sunny:

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	Mr. Subin Sunny: Son of Whole-time Director Mr. Thannikkotte Paulose Sunny.
B	Nature of contracts/arrangements/transactions	Salary Paid
C	Duration of the contracts/arrangements/transactions	Ongoing Transaction
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Salary amounting to Rs. 5,10,047.00/- paid to Subin Sunny.
E	Date(s) of approval by the Board, if any	22/10/2024
F	Amount paid as advances, if any:	NIL

(e) Prince Francis:

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	Mr. Prince Francis: Son of Whole-time Director Mr. K. K Francis.
B	Nature of contracts/arrangements/transactions	Salary Paid



Thannikkotte Paulose Sunny

C	Duration of the contracts/arrangements/transactions	Ongoing Transaction
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Salary amounting to Rs. 2,33,500.00/- paid to Prince Francis.
E	Date(s) of approval by the Board, if any	22/10/2024
F	Amount paid as advances, if any:	NIL

(f) Sunin Sunny:

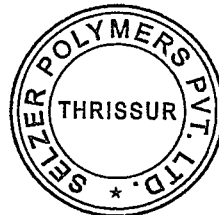
Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	Mr. Sunin Sunny: Son of Whole-time Director Mr. Thannikkotte Paulose Sunny.
B	Nature of contracts/arrangements/transactions	Salary Paid
C	Duration of the contracts/arrangements/transactions	Ongoing Transaction
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Salary amounting to Rs. 2,33,500.00/- paid to Prince Francis.
E	Date(s) of approval by the Board, if any	22/10/2024
F	Amount paid as advances, if any:	NIL

(g) Reena Tony:

Sl. No.	Particulars	Details
A	Name(s) of the related party and nature of relationship	Mrs. Reena Tony: Wife of Managing Director Mr. Tony John Pellissery.
B	Nature of contracts/arrangements/transactions	Salary Paid
C	Duration of the contracts/arrangements/transactions	Ongoing Transaction
D	Salient terms of the contracts or arrangements or transactions including the value, if any:	Salary amounting to Rs. 2,33,500.00/- paid to Reena Tony.
E	Date(s) of approval by the Board, if any	22/10/2024
F	Amount paid as advances, if any:	NIL

Form shall be signed by the persons who have signed the Board's report.

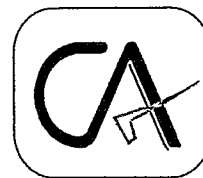
**Thrissur
19-12-2025**



By order of the Board of Directors

Francis Kannanaikkal Kuriakose

**Francis Kannanaikkal Kuriakose
(DIN: 02188463)
Chairman & Whole-time Director**



INDEPENDENT AUDITOR'S REPORT

The Members of

SELZER POLYMERS PRIVATE LTD

XV/595, INDUSTRIAL DEVELOPMENT PLOT, AYYANKUNNU, MUNDUR, THRISSUR

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SELZER POLYMERS PRIVATE LTD**, which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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



Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

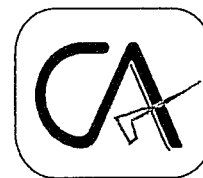
SilpaRamdas, F.C.A., DISA, DIRM (ICAI)

Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information Other Than Financial Statements and Auditors Report Thereon

The Company's Board of Directors is responsible for other information. The other information comprises of information included in the Company's Annual Report, but does not include the Financial Statements and our report thereon.

Our Opinion on the Financial Statements does not cover the other information and we do not express any form of assurance.

In connection with our audit on the Financial Statements, our responsibility is to read the other information made 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.

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

Managements Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally



Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

SilpaRamdas, F.C.A., DISA, DIRM (ICAI)

Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

SilpaRamdas, F.C.A., DISA, DIRM (ICAI)

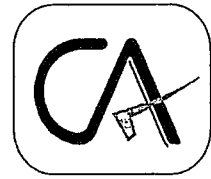


Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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.

Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

SilpaRamdas, F.C.A., DISA, DIRM (ICAI)

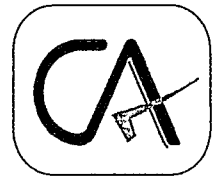


Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and Cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion the aforesaid standalone financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the companies (Indian Accounting Standards) Rules 2015, as amended.
 - 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. Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial

Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

SilpaRamdas, F.C.A., DISA, DIRM (ICAI)

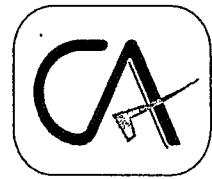


Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017

- g. In our opinion there are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigations which would impact its financial position.
- ii) The Company does not have any long-term contracts including derivative contract for which there were any foreseeable losses.
- iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund as on 31-03-2025.
- iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

SilpaRamdas, F.C.A., DISA, DIRM (ICAI)



Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



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

- v) The company has not declared or paid any dividend during the year.
- vi) The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For M/s RAMDAS & VENUGOPAL

CA. SHAJAN T.T, B.Sc., F.C.A., DISA (ICAI)

Partner [M.No.211270]

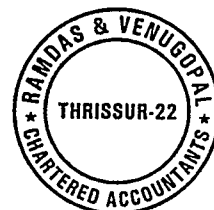
Chartered Accountants

Firm Reg. No. 010669S

UDIN: 25211270BMMHPE6356

Thrissur

15.09.2025



Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

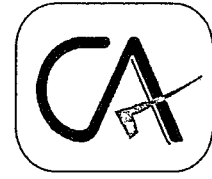
SilpaRamdas, F.C.A., DISA, DIRM (ICAI)

Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



SELZER POLYMERS PVT LTD

ANNEXURE“A” TO THE INDEPENDENT AUDITOR’S REPORT

ANNEXURE (A) REFERRED TO IN INDEPENDENT AUDITOR’S REPORT OF EVEN DATE TO THE MEMBERS OF SELZER POLYMERS PVT LTD ON THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2025.

In terms of Companies (Auditor's Report) Order 2020, issued by the Central Government of India, in terms of section 143(11) of The Companies Act, 2013, we further report, on the matters specified in paragraph 3 and 4 of the said Order, that :-

1.

(a) (A)The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(B)The company is maintaining proper records showing full particulars of Intangible assets.

(b) According to the explanation provided by the management, the Company has a regular program of physical verification of its property, plant and equipment, by which all property, plant and equipment are verified yearly. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to such program, a portion of property, plant and equipment has been physically verified by the management during the year and no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties shown in the financial statements are held in the name of the company. However, in respect of the land transferred from the erstwhile partnership firm upon its conversion into a company, the title deeds are still in the name of Selzer Polymers and have not yet been transferred to Selzer Polymers Private Limited. The process of transfer of title is currently under progress.

(d) The company has not revalued the property, plant and equipment or intangible assets or both during the year. Hence the clause not applicable

(e) No proceedings have been initiated against the company for holding benami property under The Benami Transaction (prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements.

2. (a) The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to book records which has been properly dealt with in the books of account were not material.



Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA , DIRM (ICAI)

Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvter@yahoo.co.in



(b) Overdraft limit during the year was less than 5 crore , therefore the applicable clause regarding the verification of quarterly statement does not apply in this case.

3. According to the information and explanations given to us, the Company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the Order is not applicable.
4. In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public covered under section 73 to 76 or any other relevant provisions of the Companies Act 2013.
6. The Central Government of India has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the activities of the Company.
7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Goods and Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Goods and Service Tax, Sales Tax, Customs Duty and Excise Duty or VAT or Cess which have not been deposited on account of any disputes.
8. There are no transactions that are not recorded in the books of accounts to be surrendered or disclosed as income during the year in the tax assessment under Income tax Act 1961.
9. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, bankers, and government or debenture holders during the year.
(b) The company has not been declared as a willful defaulter by any bank or financial institutions or other lender.
(c) The funds raised on a sort term basis have not been utilized for long term purposes.
(d) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.





- (e) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies
10. (a) The company has not obtained any term loans or raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has made private placement of shares during the year and company has complied with Section 42 of the Companies Act, 2013.
11. (a) According to the information and explanations given to us, we report that no fraud by the Company or on by its officers or employees has been noticed or reported during the course of our audit.
- (b) Report under section 143(12) of the companies Act has not been filed by the auditors in the form ADT 4 as prescribed under Rule 13 Of Companies(Audit and Auditors) Rules 2014 with the Central Government.
- (c) The Auditor has not received any whistle-blower complaints by the company during the year.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 & 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable accounting standards.
14. The company does not have an internal audit system since the company does not satisfy the specified threshold limit as under section 138 of the act.
15. 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 non-cash transactions with directors or persons connected with them, during the year. Accordingly paragraph (xv) of the Order is not applicable.
16. (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 be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanation given to us the company has not conducted any Non Banking Financial or Housing Financing activities without a valid certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank Of India Act 1934.

Head Office: Thrissur

Partners:

M. Ramdas, F.C.A.

T.T. Shajan, F.C.A., DISA (ICAI)

Silpa Ramdas, F.C.A., DISA, DIRM (ICAI)

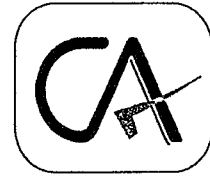


Branch Offices:

1. Ernakulam, 2. Guruvayur

Phone: 0487 2321246, 2331246

Email: randvtcr@yahoo.co.in



17. The company has not incurred any cash losses during the Financial Year ..
18. There has not been any resignation of the statutory auditors during the year and this clause is not applicable.
19. 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, disclosed in the note 42, 6 and 13 the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
20. The provisions of CSR is not applicable to the company and hence clause (a) and clause (b) are not applicable.
21. There is no consolidation of financial statements, accordingly reporting under this clause is not applicable

For M/S. RAMDAS & VENUGOPAL

CA. SHAJAN T.T, B.Sc., F.C.A., DISA (ICAI)

Partner (M. No. 211270)

Chartered Accountants

Firm Regn No: 010669S

UDIN: 25211270BMMHPE6356

THRISSUR

15.09.2025



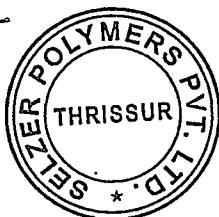
SELZER POLYMERS PRIVATE LIMITED		
XV/595, INDUSTRIAL DEVELOPMENT PLOT, AYYANKUNNU, MUNDUR, THRISSUR		
BALANCE SHEET AS ON 31ST MARCH 2025		
(Rs in Hundreds)		
Particulars	Note No.	Figures as at 31.03.2025
I. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital Account	2	833829.30
(b) Reserves and Surplus	3	136131.75
2 Non - Current Liabilities		
(a) Long-Term Borrowings	4	772262.40
(b) Long-Term Provisions	5	78386.78
3 Current Liabilities		
(a) Short-Term Borrowings	6	447702.21
(b) Trade Payables		
(i) Total outstanding dues of micro enterprises and small enterprises	7	224129.86
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	7	395140.44
(c) Other Current Liabilities	8	695328.49
Total		3582911.23
II. ASSETS		
1 Non-Current Assets		
(a) Property, Plant & Equipments		
(i) Tangible Assets	9	1063266.18
(ii) Intangible Assets	9	13767.06
(b) Deposits & Advances	10	305570.63
(c) Deferred Tax Asset	11	19845.16
(d) Other Non Current Assets	12	16119.14
2 Current Assets		
(a) Inventories	13	591937.51
(b) Trade receivables	14	1504074.58
(c) Other Current Assets	15	53443.40
(d) Cash and Cash Equivalents	16	14887.57
Total		3582911.23
Accounting policies & Notes on accounts	1, 26-45	

For SELZER POLYMERS PRIVATE LIMITED

Directors

Tony P John
(Managing Director)
(DIN:10661945)

KK Francis
(Whole Time Director)
(DIN:02188463)



As per our separate audit report of even date attached

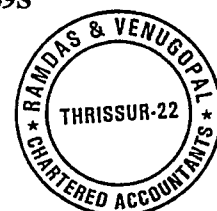
For M/s RAMDAS & VENUGOPAL

CA. T.T.SHAJAN, B.Sc., F.C.A, DISA(ICAI)

Partner[M.No.211270]

Chartered Accountants

Firm Regn. No. 010669S



Mundur
15-09-2025

Thrissur
15-09-2025

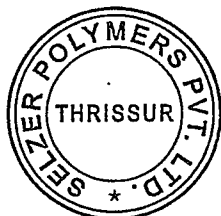
SELZER POLYMERS PRIVATE LIMITED		
XV/595 , INDUSTRIAL DEVELOPMENT PLOT, AYYANKUNNU , MUNDUR, THRISSUR		
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 ST MARCH 2025		
(Rs in hundreds)		
Particulars	Note No.	Figures as at 31.03.2025 Rs
I. INCOME		
a. Revenue from operations	17	3774980.17
b. Other Income	18	43451.43
Total Revenue (I+II)		3818431.60
II. EXPENSES		
a. Cost of materials consumed	19	2735241.97
b. Changes in inventories of finished goods - Work-in-progress and Stock-in-Trade	20	-456714.91
c. Manufacturing expenses	21	302899.74
d. Employee benefits expenses	22	449917.37
e. Finance costs	23	45061.30
f. Depreciation and amortization Expenses		65289.24
f. Selling and Distribution Expenses	24	374043.92
g. Other Administration Expenses	25	132381.63
Total Expenses		3648120.26
III Profit before exceptional and extraordinary items and tax (I-II)		170311.34
IV Exceptional Items		0.00
V Profit before extraordinary items and Tax (V-VI)		170311.34
VI Extraordinary items		0.00
VII Profit before Tax (V-VI)		170311.34
VIII Tax expense:		
(1) Current tax		54024.75
(2) Deferred tax expense		-19845.16
IX Profit / (Loss) for the period from continuing Operations (IX-X)		136131.75
XII Profit/(Loss) from discontinuing operations		0.00
XIII Tax expense of discontinuing operations		0.00
XIV Profit / (loss) from discontinuing operations (after tax) (XII-XIII)		0.00
XV Profit / (Loss) for the period (XI+XIV)		136131.75
XVI Earnings per equity share:		
(1) Basic		1.63
Accounting policies & Notes on accounts	1, 26-45	

For SELZER POLYMERS PRIVATE LIMITED

Directors

Tony P John
(Managing Director)
(DIN:10661945)

J. Francis
KK Francis
(Whole Time Director)
(DIN:02188463)



As per our separate audit report of even date attached
For M/s RAMDAS & VENUGOPAL

CA. T.T. SHAJAN
CA. T.T. SHAJAN, B.Sc., F.C.A., DISA(ICAI)
Partner [M.No.211270]
Chartered Accountants
Firm Regn. No. 010669S



Mundur
15-09-2025

Thrissur
15-09-2025

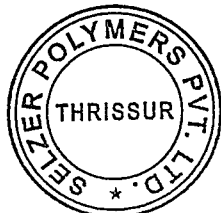
SELZER POLYMERS PRIVATE LIMITED			
XV/595, INDUSTRIAL DEVELOPMENT PLOT, AYYANKUNNU, MUNDUR, THRISSUR			
CASH FLOW STATEMENT (AS PER AS-3) FOR THE FINANCIAL YEAR 2024-25 (INDIRECT METHOD)			
(Rs in Hundreds)			
PARTICULARS	AMOUNT		
A Cash flows from operating activities			
Net Profit before taxation and extra ordinary items		170311.34	
Adjustments for:			
Depreciation	65289.24		
Current Tax	-54024.75		
Profit On Sale of Fixed Asset	0.00		
Interest & Other non-business income	-43451.43		
Finance costs	45061.30	12874.36	
Operating Profit before working capital changes		183185.71	
Adjustments for:			
Inventories	-591937.51		
Trade Receivables, loans and Advances and other current assets	-1557517.98		
Trade Payables, Other Current liabilities and provisions	1840687.78	-308767.71	
Cash generated from operations		-125582.01	
Income tax paid			
Cash flow before extra ordinary items		-125582.01	
NET CASH FLOWS FROM OPERATING ACTIVITIES			-125582.01
B Cash flows From Investing Activities			
Purchase of fixed assets		-1142322.48	
Sale of fixed assets		0.00	
Deposits and Advances		-321689.77	
Interest and other income received		43451.43	
Dividend received		0.00	
NET CASH FLOWS FROM INVESTING ACTIVITIES			-1420560.82
C Cash flows From Financing Activities			
Proceeds from issuance of share capital		833829.30	
Proceeds from long term borrowings		772262.40	
Re-payment of long term borrowings		0.00	
Finance costs		-45061.30	
Dividends paid			
NET CASH FLOWS FROM FINANCING ACTIVITIES			1561030.40
Net increase/decrease in cash or cash equivalents			14887.57
Cash and Cash equivalents at the beginning of the year		0.00	
Cash and Cash equivalents at the close of the year		14887.57	
Net increase as disclosed above			14887.57

For SELZER POLYMERS PRIVATE LIMITED

Directors

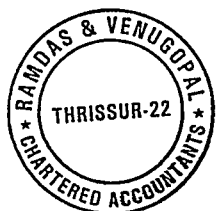
Tony P John
(Managing Director)
(DIN:10661945)

KK Francis
(Whole Time Director)
(DIN:02188463)



As per our separate audit report of even date attached
For M/s RAMDAS & VENUGOPAL

CA. T.T.SHAJAN, B.Sc., F.C.A, DISA(ICAI)
Partner[M.No.211270]
Chartered Accountants
Firm Regn. No. 010669S



Mundur
15-09-2025

Thirissur
15-09-2025

SELZER POLYMERS PRIVATE LIMITED
XV/595, INDUSTRIAL DEVELOPMENT PLOT, AYYANKUNNU, MUNDUR,
THRISSUR

NOTE : 1

Significant Accounting Policies followed and Notes Attached to & Forming Part of the Accounts of The Company

A. Corporate Information

Selzer Polymers Private Limited is a private limited company located at Thrissur .The Company registered under Companies Act 2013 on 8th July 2024 with a main object of manufacturing water tanks ,industrial packaging and multipurpose floaters. The company has formed for takeover of the existing partnership firm Selzer Polymers a a going concern at book value.

B. Significant Accounting Policies followed by the Company

1. BASIS OF PREPARATION

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The financial statements have been prepared under the historical cost convention on accrual basis.

2. PROPERTY, PLANT AND EQUIPMENT

Fixed Assets have been valued at historical cost.

3. INVENTORIES.

Inventories are valued at lower of cost or market price.

4. REVENUE RECOGNITION

Items of income and expenditure are generally accounted for on accrual basis.

5. CONTINGENCIES AND EVENTS OCCURING AFTER THE BALANCE SHEET DATE

There are no contingencies and events of material nature which has an effect on the financial statements of the year occurred after the Balance Sheet date.

6. PRIOR PERIOD AND EXTRA-ORDINARY ITEMS

There are no prior period or extra ordinary items of material nature during the year.

7. CHANGES IN ACCOUNTING POLICIES

There are no material changes in accounting policies followed by the company during the year.

8. FOREIGN EXCHANGE TRANSACTIONS

Foreign Currency Transactions are recorded at the exchange rates prevailing at the transaction date. Current Assets and Current Liabilities relating to Foreign Currency Transactions remaining unsettled at the Balance Sheet date are translated at the year-end rates. The resulting gain/ loss, if any, are recognized in Profit & Loss Account.

9. RESEARCH AND DEVELOPMENT EXPENSES

The company has no Research and Development expenses during the year.

10. INVESTMENTS

The company do not have any investment.

11. RETIREMENT BENEFITS

Gratuity and Leave Encashment have been provided in the books of accounts based on actuarial valuation..

12. EARNINGS PER SHARE:

The company reports earnings per share in accordance with Accounting Standard 20 issued by the Institute of Chartered Accountants of India. Basic E.P.S has been computed by dividing Net Profit after tax by weighted average number of equity shares at the end of the year.

(Rs in Hundreds)	
Calculation of Basic EPS	<u>2024-2025</u>
1. Net Profit / (Loss) attributable for the equity share holders	136131.75
2. Weighted average number of equity shares outstanding during the year.	83382.93
BASIC EPS	1.63

13. DEFERRED TAX:

During the year the company has recognised Deferred Tax asset of Rs 19,84,516 in respect of current year depreciation and gratuity.

(Rs in Hundreds)

	<i>On Timing difference of Depreciation</i>	<i><u>2024-2025</u></i>
(i)	<i>Opening deferred tax Asset / (Liability)</i>	0.00
(ii)	<i>Deferred tax Asset/ (liability) recognised during the year</i>	19845.16
(iii)	<i>Reversed during the year</i>	
(iv)	<i>Closing deferred tax Asset / (Liability)</i>	19845.16

14. RELATED PARTY DISCLOSURES:

Disclosure of transactions with Related Parties, as required by Accounting Standard 18 "Related Party Disclosures" has been set out in a separate statement annexed to this Schedule. Related parties as defined under clause 3 of the said Accounting Standard have been identified by the management and relied upon by the Auditors.

15. BORROWING COST:

The company has no qualifying asset during the year, Hence Borrowing cost is not applicable. However in case of other loans interest has been charged to profit and loss account.

SELZER POLYMERS PRIVATE LIMITED
XV/595 , INDUSTRIAL DEVELOPMENT PLOT, AYYANKUNNU , MUNDUR, THRISSUR
ES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH

NOTE 2

(Rs in Hundreds)	
2.1 SHARE CAPITAL	AS on 31.03.2025
a) Authorised Capital (1,00,00,000 equity shares of Rs. 10/- each)	1000000.00
b) Issued,Subscribed Capital, (83,38,293 equity shares of Rs. 10/- each)	833829.30
Called up and paid up Capital (83,38,293 equity shares of Rs. 10/- each)	833829.30
	833829.30

NOTE 2.2 Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

	AS on 31.03.2025
Opening number of shares outstanding	0.00
Shares Issued	83,38,293.00
Shares bought back/ other movements	0.00
Closing number of shares outstanding	83,38,293.00

NOTE 2.3 Shareholders holding more than 5 % of shares in the company

	No. of Shares held	Percentage of Holding
Name of Shareholder		
1) K K Francis	27,79,431.00	33.33%
2) Tony P John	27,79,431.00	33.33%
3) Sunny T P	27,79,431.00	33.33%

Note 2.4 Share holding of promoters:-

Note 2.4 Share holding of promoters:-	At the End of the Year	
PROMOTER'S NAME	NO. OF SHARES	% OF TOTAL
1) K K Francis	27,79,431.00	33.33%
2) Tony P John	27,79,431.00	33.33%
3) Sunny T P	27,79,431.00	33.33%

(Rs in Hundreds)	
NOTE 3 RESERVES AND SURPLUS	As on 31.03.2025
Profit/(Loss) during the year	136131.75
Total	136131.75

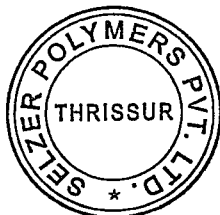


(Rs in Hundreds)	
NOTE 4 - LONG TERM BORROWINGS	As on 31.03.2025
HDFC Vehicle Loan (TATA)	8332.13
HDFC Vehicle Loan (Mahindra)	9601.93
HDFC Vehicle Loan (AUTOBHAN)	37215.02
HDFC Vehicle Loan (Mahindra 4)	14713.57
HDFC Vehicle Loan (TATA 3)	10067.36
HDFC VEHICLE LOAN MAH-5 (160974055)	15500.00
HDFC VEHICLE LOAN- MAHINDRA-6 (161017137)	15500.00
HDFC ECGLS Loan (16.00 Lacs)	12340.03
HDFC BANK LC (200.00 LACS)	165350.00
SIDBI - Term Loan - 2 (225 Lacs)	63213.40
SIDBI - Mould Loan (50 Lacs)	5840.00
SIDBI - Soft Loan (15.5 + 4.5 Lacs)	7790.00
SIDBI - Liquid WC Loan (22.45 Lacs)	1450.00
SIDBI - PCS Loan (100 Lacs)	55600.00
SIDBI - Pranthan Loan (124.75 Lacs)	70082.60
SIDBI - Prathan Loan (174.05 Lacs)	93450.00
SIDBI - Arise Loan (92.87 lacs)	34400.00
SIDBI - PCS Loan (30 Lacs)	13200.00
SIDBI - Land Loan (145 Lacs)	97320.00
SIDBI - TWRT Loan (75 Lacs)	35480.00
Kotak Mahindra Bank - Vehicle Loan	5816.36
Total	772262.40

Term loans

(Rs in Hundreds)

- 1) HDFC ECGLS Loan has an outstanding balance of ₹12,340.03 (₹14.19 lakhs original loan value), which is repayable in 24 equal monthly installments of ₹563.75 each.
- 2) HDFC VEHICLE LOAN- MAHINDRA-6 (161017137) of Rs 15,500.00 is repayable in 60 equal monthly installments of rs 321.84 each .
- 3) HDFC VEHICLE LOAN MAH-5 (160974055) of Rs 15,500.00 is repayable in 60 equal monthly installments of Rs 321.84 each .
- 4) There are 2 HDFC Vehicle Loans (AUTOBHAN) have an outstanding balance of ₹18607.51 each. The loans are repayable in 47 equal monthly installments of ₹471.35 each.
- 5) HDFC Vehicle Loan (TATA 3) has an outstanding balance of ₹10067.36, which is repayable in 44 equal monthly installments of ₹263.23 each.
- 6) HDFC Vehicle Loan (Mahindra 4) has an outstanding balance of ₹1471.35, which is repayable in 44 equal monthly installments of ₹392.13
- 7) HDFC Vehicle Loan (TATA) has as outstanding balance of Rs 8332.13, which is repayable in 34 equal monthly installments of rs 277.60 each .
- 8) HDFC Vehicle Loan (Mahindra) has an outstanding balance of Rs 9601.93 which repayable in 44 equal monthly installments of rs 319.90 each .
- 9) Two Kotak Mahindra Bank Vehicle Loans have an outstanding balance of ₹2908.18 each. The loans are repayable in eight equal monthly installments of ₹374
- 10) SIDBI Term Loan-2 (original value of ₹225 Lakhs) has an outstanding balance of Rs 63213.40 . It is repayable in monthly installments with a principal repayment of ₹4160 per installment, at an interest rate of 7.93% per annum.
- 11) SIDBI - Mould Loan (original value of ₹50 Lakhs) has an outstanding balance of Rs 5840 . It is repayable in monthly installments with a principal repayment of ₹920 per installment, at an interest rate of 8.04 % per annum.
- 12) SIDBI - Liquid WC Loan (original value of ₹ 22.45Lakhs) has an outstanding balance of Rs 1450 . It is repayable in monthly installments with a principal repayment of ₹ 750 per installment, at an interest rate of 9.06% per annum.
- 13) SIDBI -PCS Loan (original value of ₹ 100 Lakhs) has an outstanding balance of Rs 55600 . It is repayable in monthly installments with a principal repayment of ₹ 1850 per installment, at an interest rate of 8.85% per annum.
- 14) SIDBI -Prathan Loan (original value of ₹ 124.75 Lakhs) has an outstanding balance of Rs 70082.60 . It is repayable in monthly installments with a principal repayment of ₹ 2310.20 per installment, at an interest rate of 9.40% per annum.
- 15) SIDBI -Prathan Loan (original value of ₹ 174.05 Lakhs) has an outstanding balance of Rs 93450 . It is repayable in monthly installments with a principal repayment of ₹ 3224 per installment, at an interest rate of 9.42% per annum.
- 16) SIDBI - Arise Loan (original value of ₹ 92.87 Lakhs) has an outstanding balance of Rs 34400 . It is repayable in monthly installments with a principal repayment of ₹ 1720 per installment, at an interest rate of 9.55% per annum.
- 17) SIDBI - PCS Loan (original value of ₹30 Lakhs) has an outstanding balance of Rs 34400 . It is repayable in monthly installments with a principal repayment of ₹ 560 per installment, at an interest rate of 8.80% per annum.
- 18) SIDBI - Land Loan (original value of ₹145 Lakhs) has an outstanding balance of Rs 97320 . It is repayable in monthly installments with a principal repayment of ₹ 2030 per installment, at an interest rate of 8.35% per annum.
- 19) SIDBI - TWRT Loan (original value of ₹75 Lakhs) has an outstanding balance of Rs 35480 . It is repayable in monthly installments with a principal repayment of ₹ 2080 per installment, at an interest rate of 8.70% per annum.



(Rs in Hundreds)	
NOTE 5 - LONG TERM PROVISIONS	As on 31.03.2025
Provision for Gratuity	63422.07
Provision for Leave Encashment	14964.71
Total	78386.78

(Rs in Hundreds)	
NOTE 6 - SHORT TERM BORROWINGS	As on 31.03.2025
Bank Overdraft HDFC Bank Ltd OD A/C NO.50200103092168	447702.21
Total	447702.21

Bank OD

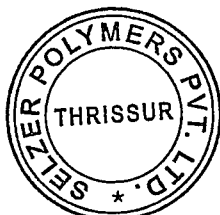
(Rs in Hundreds)

a) Overdraft facility of limit of Rs 460200 secured by stock of raw materials , work in progress ,finished goods and hypothecation of immovable property Industrial development plot .

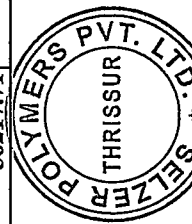
(Rs in Hundreds)	
NOTE 7 - TRADE PAYABLES	As on 31.03.2025
Sundry Creditors	385574.05
Credit Balance in Sundry Debtors	233696.25
Total	6,19,27,029.93

NOTE 7.1 - TRADE PAYABLES AGING SCHEDULE (Rs in Hundreds)						
As on 31-03-2025						
Particulars	Outstanding for the following periods from due date of payment					Total
	Less than 6 months	6 months-1year	1-2 years	2-3 years	More than 3 years	
i) MSME	224129.86	0.00	0.00	0.00	0.00	224129.86
ii) Other than MSME	327156.96	10357.91	41663.14	4784.86	11177.56	395140.44
iii) Disputed Dues -MSME	0.00	0.00	0.00	0.00	0.00	0.00
iv)Disputed Dues- others	0.00	0.00	0.00	0.00	0.00	0.00
	551286.83	10357.91	41663.14	4784.86	11177.56	619270.30

Rs in Hundreds	
NOTE 8- OTHER CURRENT LIABILITIES	As on 31.03.2025
TDS Payable	40368.09
TCS Payable	13.17
Interest on TDS Payable	214.62
Audit Fee Payable	1900.00
Electricity Payable	24755.41
Workers Payable	59956.19
PF Payable	5404.73
ESI Payable	681.27
Income Tax payable	117602.89
GST Payable	94042.00
Director's Temporary Loan a/c	350390.12
Total	695328.49



SELZER POLYMERS PRIVATE LIMITED												
XV/595 , INDUSTRIAL DEVELOPMENT PLOT , AYYANKUNNU , MUNDUR , THRISSUR												
(Rs in Hundreds)												
NOTE 9 : Property,Plant & Equipments												
Sl. No.	PARTICULARS	GROSS BLOCK			DEPRECIATION					NET BLOCK		
		Transferred from firm	Additions	Disposal	AS ON 31/03/2025	RATE	AS ON 04-01-2024	During the year	Deletion	AS ON 31/03/2025	AS ON 31/03/2025	
	<u>Note 5.1 TANGIBLE ASSET</u>											
1	Vehicle	109417.64	29276.78	0.00	138694.42	0.00	0.00	14161.60		14161.60	124532.82	
2	Plant and machinery	407819.53	1656.25	0.00	409475.78	0.00	0.00	30597.27		30597.27	378878.51	
3	Building	115506.97	2898.00	0.00	118404.97	0.00	0.00	4612.30		4612.30	113792.67	
4	Godown	30462.83	0.00	0.00	30462.83	0.00	0.00	1197.23		1197.23	29265.60	
5	Office Equipment	5452.57	1235.20	0.00	6687.76	0.00	0.00	1051.63		1051.63	5636.14	
7	Moulds	88377.35	0.00	0.00	88377.35	0.00	0.00	11418.18		11418.18	76959.17	
9	Computer	2223.88	0.00	0.00	2223.88	0.01	0.00	580.81		580.81	1643.07	
10	Furniture & Fixtures	2369.37	0.00	0.00	2369.37	0.00	0.00	253.77		253.77	2115.59	
11	Borewell	431.39	0.00	0.00	431.39	0.00	0.00	80.43		80.43	350.95	
13	Land	324043.25	6048.40	0.00	330091.65	0.00	0.00	0.00		0.00	330091.65	
	TOTAL	1086104.77	41114.63	0.00	1127219.40		0.00	63953.22	0.00	63953.22	1063266.18	
	<u>Note 5.2 INTANGIBLE ASSET</u>											
1	Software	0.00	15103.08	0.00	15103.08	0.01	0.00	1336.02		1336.02	13767.06	
	TOTAL	0.00	15103.08	0.00	15103.08		0.00	1336.02	0.00	1336.02	13767.06	
	TOTAL ASSETS	1086104.77	56217.71	0.00	1142322.48	0.00	0.00	65289.24	0.00	65289.24	1077033.24	



(Rs in Hundreds)	
NOTE 10 - DEPOSITS AND ADVANCES	As on 31.03.2025
DEPOSITS	
Fixed Deposit (security for bank guarantee)	
- LC	33965.40
- Panchayath	367.88
Fixed Deposit	55689.14
SIDBI Margin Money	151600.00
Deposit - Guest House	2110.00
Deposit - Gas	111.00
Deposit - Job Work	2000.00
Deposit - Stock Yard	2203.10
Deposit - Room	1410.00
Deposit - Office Space	125.08
Container Security Deposit	200.00
Tender Deposit	7857.22
Electricity Deposit	45193.18
GEM Coution Money Deposit	250.00

ADVANCES	
Trip Advance	522.88
Purchase Advance	303.34
Emergency Medical Advance	50.00
Fuel Card	1612.42
	305570.63

(Rs in Hundreds)			
NOTE 11 : DEFERRED TAX ASSETS (NET)	Provided during the year	Reversal of deferred tax asset	As on 31.03.2025
Deferred Tax Assets			
In respect of Depreciation and gratuity	19845.16	0.00	19845.16
TOTAL	19845.16	0.00	19845.16

(Rs in Hundreds)	
NOTE 12 - OTHER NON CURRENT ASSETS	As on 31.03.2025
Retention money BPCL	16119.14
Total	16119.14

(Rs in Hundreds)	
NOTE 13 - CLOSING STOCK	As on 31.03.2025
Raw Materials	135222.60
Finished Goods	438442.31
Work- in- progress	18272.60
Total	591937.51

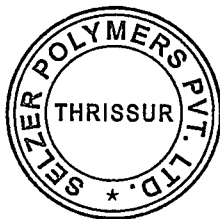
(Rs in Hundreds)	
NOTE 14 - TRADE RECEIVABLES	As on 31.03.2025
Sundry Debtors	
Secured , Considered Good	
Unsecured , Considered Good	1015710.03
Doubtful	
Debit Balance in Sundry Creditors	488364.55
Total	1504074.58



14.1 TRADE RECEIVABLE AGEING SCHEDULE						(Rs in Hundreds)
Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months-1year	1-2 years	2-3 years	More than 3 years	Total
i. Undisputed Trade Receivables - Considered good doubtful	1443414.09	27360.69	26282.57	5822.21	1195.01	1504074.58
iii. Disputed Trade Receivables - Considered good						
iv. Disputed Trade Receivables - Considered doubtful						
Total	1443414.09	27360.69	26282.57	5822.21	1195.01	1504074.58

(Rs in Hundreds)	
NOTE 15- OTHER CURRENT ASSETS	As on 31.03.2025
TDS on GST	587.08
TDS Receivable on GST -SP	2247.98
Interest receivable (FD)	35137.35
GST Receivable- SP	4933.59
GST Receivable	6923.89
Employee advance	3613.50
Total	53443.40

(Rs in Hundreds)	
NOTE 16 - CASH AND CASH EQUIVALENTS	As on 31.03.2025
CASH	
Cash in hand	1061.32
BALANCE WITH BANKS	
HDFC Bank Ltd OD A/C NO.50200100393734	1768.83
HDFC RD 50400352863924	12000.00
Canara Bank	54.40
HDFC Bank Ltd OD A/C NO.50200097086324	3.02
	14887.57

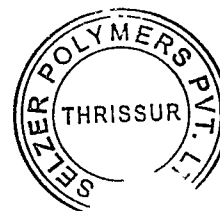


SELZER POLYMERS PRIVATE LIMITED	
XV/595, INDUSTRIAL DEVELOPMENT PLOT, AYYANKUNNU, MUNDUR, THRISSUR	
NOTES TO STATEMENT OF PROFIT & LOSS	

(Rs in Hundreds)	
NOTE 17 - REVENUE FROM OPERATIONS	As on 31.03.2025
A. SALES	
Sales @ 18%	2456621.66
Sales @ 12%	653.00
Interstate Sales @ 18%	1339110.01
Less: Discount Allowed	-24535.55
Total	3771849.12
B. OTHERS	
Rate Difference	-14641.42
Transportation Charges (GST Charged)	17768.48
Screening charges	4.00
Total	3131.06
Total (A+B)	3774980.17

(Rs in Hundreds)	
NOTE 18 - OTHER INCOME	As on 31.03.2025
A. INTEREST INCOME	
Interest received from Banks	875.83
Total	875.83
B. OTHERS	
Discount received	17137.50
Foreign Exchange Rate Difference	22093.93
Excess Provision for Gratuity written back	
Insurance Claim	2192.38
Notice Period Due Account	128.00
Bad Debt Recovered	68.00
Cheque Return Charges	571.12
Fuel Qty Discount	284.64
Trade Mark Refund	100.00
Round Off	0.03
Total	42575.60
Total (A+B)	43451.43

(Rs in Hundreds)	
NOTE 19-COST OF MATERIALS CONSUMED	As on 31.03.2025
A. Opening Stock	
Raw Materials	
B. Purchases	
Stock transfer from firm on merger	582883.46
Customs Duty	84329.17
Import Purchases	1115915.63
Local Purchases	709701.15
Interstate Purchase	362941.06
Consumables	3539.27
Packing Materials	
Add / Less : Differential assessable value as per bill of entry	11154.83
Total	2870464.57
C. Closing Stock	
Raw Materials	135222.60
Total (A+B-C)	2735241.97



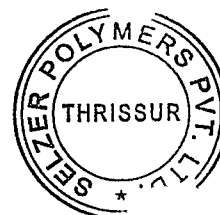
(Rs in Hundreds)	
NOTE 20 - CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-TRADE	As on 31.03.2025
A. CLOSING STOCK	
Finished Goods	438442.31
Work- in- progress	18272.60
Total(A-B)	-456714.91

(Rs in Hundreds)	
NOTE 21 - MANUFACTURING EXPENSES	As on 31.03.2025
Shipping & Clearing Expenses (Imports)	29918.33
Freight (Inward)	22727.45
Electricity Charges - KSEB	130403.52
Job Work Charges	11581.77
Packing & forwarding charges	290.18
Fuel Charges	1077.10
Wages	106901.40
Total	302899.74

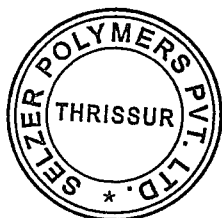
(Rs in Hundreds)	
NOTE 22 - EMPLOYEE BENEFIT EXPENSES	As on 31.03.2025
Salary & Bonus	152621.67
ESI	8153.28
Provident Fund	14067.29
Gratuity	17716.39
Leave Encashment Plan	5014.57
Labour welfare fund	93.60
Notice Period Due Account	0.00
Staff Welfare Expenses	19458.26
Celebration expenses	1345.77
Sales incentive to staff	82826.13
Guest house rent	3988.08
Remuneration to Directors	144632.34
Total	449917.37

(Rs in Hundreds)	
NOTE 23 - FINANCE COSTS	As on 31.03.2025
Bank charges	3627.37
Interest on SIDBI Term loan	20131.59
Interest on HDFC ECLGS loan	405.03
Interest on Vehicle loan	3382.31
Interest on OD	17514.99
Total	45061.30

(Rs in Hundreds)	
NOTE 24 - SELLING AND DISTRIBUTION EXPENSES	As on 31.03.2025
Travelling & Conveyance Expenses	33701.47
Vehicle Expenses	29535.85
Diesel for vehicle	83939.05
Freight (Outward)	145612.83
Discount	210.91
Advertisement and Sales Promotion Expenses	79493.29
Unloading Charges	1540.34
Loading charges	10.16
Total	374043.92



(Rs in Hundreds)	
NOTE 25-OTHER ADMINISTRATION EXPENSES	As on 31.03.2025
Software renewal charges	135.00
Telephone,Fax & Internet Charges	1689.00
Printing and Stationary	3148.40
Branch Rent	1626.40
Liquidated Damages	162.22
Interest Paid to Others	16870.61
Certification Charges	230.00
Interest on TDS/TCS	215.75
Interest on GST	1868.24
Late Fee on GST	38.70
Office Expenses	868.87
Bad Debt	9067.22
Postage and courier charges	675.10
Repairs and Maintenance	
Building	12038.42
Plant & Machinery	31779.53
Vehicle	9971.47
Others	4295.06
Commission	1217.17
Security Charges	5364.00
Insurance Expenses	6000.20
Audit fee	900.00
Rates & Taxes	9577.93
Professional and Legal Expenses	4533.42
Consultancy Charges	2195.00
Medical expenses	393.71
Donation to Political Party	52.50
Recruitment Expences	644.64
Stock Yard Rent	6292.00
ESI Late Payment Charges	14.56
Professional Tax Velur	516.50
Total	132381.63



SELZER POLYMERS PRIVATE LIMITED
XV/595, INDUSTRIAL DEVELOPMENT PLOT, MUNDUR, THRISSUR, 680541

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 26 : Remuneration to Auditors (Rs in Hundreds)	
Particulars	As on 31.03.2025
Audit fees	
a) Statutory Audit Fee	500.00
b) Tax Audit Fee	200.00
c) GST Verification Fee	200.00
Total	900.00

Note 27 : Related Party Transaction

Name	Relationship
Key Managerial Personals	
KK Francis	Director
Sunny T P	Whole-Time Director
Tony P John	Managing Director
Other Related Persons	
Subin Sunny	Son of Whole-Time Director Sunny T P
Prince Francis	Son of Director KK Francis
Sunin Sunny	Son of Whole-time director Sunny T P
Reena Tony	Wife of Managing Director Tony P John
KTK Polymers	Sole proprietorship of Director KK Francis
KTK Impex	Sole proprietorship of Prince Francis
Innovationz	Firm of Managing Director Tony P John
Stolz	Firm of Sunny T P

Nature of Transaction:			(Rs in Hundreds)
Sl.no.	Particulars of Transactions	Relation	Key Management Personnel & Other Related Parties
			2024-25
1	Sales Made To KTK Polymers	Sole proprietorship of Director KK Francis	503643.38
2	Sales Made To KTK Impex	Sole proprietorship of Prince Francis	3437.29
3	Sales Made To Innovationz	Firm of Managing Director Tony P John	12997.33
4	Sales Made To Stolz	Firm of Director Sunny T P	20521.04
5	Purchases Made From KTK Polymers	Sole proprietorship of Director KK Francis	85729.79
6	Purchases Made From KTK Impex	Sole proprietorship of Prince Francis	605.52
7	Purchases Made From Innovationz	Firm of Managing Director Tony P John	35776.19
8	Purchases Made From Stolz	Firm of Director Sunny T P	2704.20
9	Salary Paid To Subin Sunny	Son of Whole-time director Sunny T P	5100.47
10	Salary Paid To Prince Francis	Son of Director KK Francis	2335.00
11	Salary Paid To Sunin Sunny	Son of Whole-time director Sunny T P	2335.00
12	Salary Paid To Reena Tony	Wife of Managing Director Tony P John	2335.00
14	Director Remuneration Paid To KK Francis	Director	43333.33
15	Director Remuneration Paid To Sunny T P	Whole-Time Director	43333.33
16	Director Remuneration Paid To Tony P John	Managing Director	57965.68

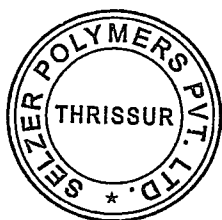
29. Earnings per Equity Share

Basic and Diluted Earnings per share ("EPS") computed in accordance with Accounting Standard (AS) 20 "Earning per share".

(Rs in Hundreds)	
Particulars	As on 31.03.2025
Profit pertaining to the Equity Share Holders	136131.75
Weighted Number of Equity Shares (Face value of Rs 10 each)	83382.93
	0.02

30. Impairment

No Fixed Assets has been impaired during the year as per the requirement of AS 28 - Impairment of Assets



31. Gratuity

The company have made Gratuity Fund in accordance with the actuarial valuation of Gratuity Plan as at 31.03.2025 as per the norms of AS15, revised 2005.

(RS in Hundreds)	
Particulars	As on 31.03.2025
Opening balance	46502.16
Add: Amount credited towards fund	
Add: Interest Credited for the year	
Less: Amount paid as Claim in firm	796.48
Less: Amount paid as Claim in company	
Less: Charges Deducted	45705.68
Closing balance	
Add: Excess provision made as per actuarial valuation	17716.39
Closing balance as per actuarial valuation	63422.07

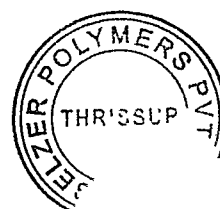
As required under Para 51 (b) of AS15 (revised, 2005), valuation of Plan benefits is done using Projected Unit Credit Method. Under this method, only benefits accrued till the date of valuation (i.e. based on service till date of valuation) are to be considered for valuation. Defined Benefit Obligation is calculated by projecting future salaries, exits due to death, resignation and other decrements (if any) and benefit payments made during each month till the time of retirement of each active member, using assured rates of salary escalation, mortality and employee turnover rates. The expected benefit payments are then discounted back from the expected future date of payment to the date of valuation using the assumed discount rate.

31.1 Current and Non- Current Liability as per Actuarial Valuation	
(Rs in Hundreds)	
	As on 31.03.2025
Current Liability	6317.04
Non- Current Liability	57105.03

31.2	
Summary of actuarial assumptions used in valuation	As on 31.03.2025
Discount rate	6.55%
Employee turnover rates	table below
Salary Escalation Rates	8.00%
Mortality rates	IALM 2012-14

31.3	
Age	Rate
15	0.000698
20	0.000924
25	0.000931
30	0.000977
35	0.001202
40	0.001680
45	0.002579
50	0.004436
55	0.007153
60	0.011162
65	0.015932
70	0.024058

31.4	
(Rs in Hundreds)	
DBO Sensitivities	As on 31.03.2025
1. DBO - Base assumptions	63422.07
2. Discount rate: +1%	57655.76
3. Discount rate: -1%	70270.16
4. Salary escalation rate: +1%	70102.16
5. Salary escalation rate: -1%	57678.46
6. Attrition rate: 25% increase	61728.40
7. Attrition rate: 25% decrease	6548033.00



32. Leave Encashment

The company have made Leave Encashment in accordance with the actuarial valuation of Gratuity Plan as at 31.03.2025 as per the norms of AS15, revised 2005.

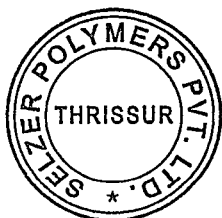
(Rs in Hundreds)	
Particulars	As at March 31, 2025
Opening balance	10547.49
Add: Amount credited towards fund	
Add: Interest Credited for the year	
Less: Amount paid as Claim in firm	564.01
Less: Amount paid as Claim in company	33.34
Less: Charges Deducted	
Closing balance	9950.14
Add: Excess provision made as per actuarial valuation	5014.57
Closing balance as per actuarial valuation	14964.71

As required under Para 51 (b) of AS15 (revised, 2005), valuation of Plan benefits is done using Projected Unit Credit Method. Under this method, only benefits accrued till the date of valuation (i.e. based on service till date of valuation) are to be considered for valuation. Defined Benefit Obligation is calculated by projecting future salaries, exits due to death, resignation and other decrements (if any) and benefit payments made during each month till the time of retirement of each active member, using assured rates of salary escalation, mortality and employee turnover rates. The expected benefit payments are then discounted back from the expected future date of payment to the date of valuation using the assumed discount rate.

32.1 Current and Non- Current Liability as per Actuarial Valuation	
(Rs in Hundreds)	
	As on 31.03.2025
Current Liability	2439.14
Non- Current Liability	12525.57

32.2	
Summary of actuarial assumptions used in valuation	As on 31.03.2025
Discount rate	6.54%
Salary escalation rate	8.00%
Employee turnover rates	table below
Mortality rates	IALM 2012-14

32.3	
Age	Rate
15	0.000698
20	0.000924
25	0.000931
30	0.000977
35	0.001202
40	0.001680
45	0.002579
50	0.004436
55	0.007153
60	0.011162
65	0.015932
70	0.024058



32.4	
Employee Turnover Rates	
Age	As on 31.03.2025
All Ages	7.00%

32.5		(Rs in Hundreds)
DBO Sensitivities	As on 31.03.2025	
1. DBO - Base assumptions		14964.71
2. Discount rate: +1%		13717.01
3. Discount rate: -1%		16443.67
4. Salary escalation rate: +1%		16407.36
5. Salary escalation rate: -1%		13721.91
6. Attrition rate: 25% increase		14710.83
7. Attrition rate: 25% decrease		15292.81

NOTE 33: TITLE DEEDS OF IMMOVABLE PROPERTIES NOT HELD IN THE NAME OF COMPANY

The title deeds of immovable properties purchased by the Company are held in the name of the Company. In respect of the factory land, which is a leasehold property allotted by the District Industries Centre (DIC), the leasehold rights have been duly transferred and are now held in the name of the Company. However, the land transferred from the erstwhile partnership firm, Selzer Polymers, continues to be held in the name of the firm, and the process of transferring the title in the name of Selzer Polymers Private Limited is currently under progress.

NOTE 34: DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The company has not traded or invested in crypto currency or virtual currency during the FY 31/03/2025 .

NOTE 35: DETAILS OF BENAMI PROPERTY HELD

No proceeding have been initiated or pending against the company for holding any Benami property under the Benami Transaction (Prohibition) Act 1988 (45 of 1988) and rules made thereunder in the FY ended 31/03/2025 .

NOTE 36: WILLFUL DEFAULTER

The company has not been declared as a willful defaulter by any bank or financial institutions or other lender in the financial year ended 31/03/2025 .

NOTE 37: RELATIONSHIP WITH STRUCK OFF COMPANIES

The Company has not have any relation with struck off companies as on 31/03/2025 .

NOTE 38: COMPLIANCE WITH APPROVED SCHEME OF ARRANGEMENTS

The Company does not have active approved scheme of arrangements as on 31/03/2025 .

NOTE 39: UTILISATION OF BORROWED FUND AND SHARE PREMIUM

As part of normal course of business, the Company grants loans to various persons and borrow funds in adherence to all regulatory compliances. Other than the above, the Company has not advanced or loaned or invested fund (either borrowed funds or share premium or any other sources or kind of funds) to any other person 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 by or on behalf of the ultimate Beneficiaries or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. The Company has also not received any fund from any person or entities, including foreign entities (funding party) with the understanding (whether recorded or in writing or otherwise that the Company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate

NOTE 40: WHISTLE-BLOWER COMPANIES

There were no whistle blower complaints received by the Company during the financial year ended March 31,2025 .

NOTE 41: DISCONTINUED OPERATIONS

The Company had no discontinued operations during the financial year ended March 31, 2025 .

NOTE 42: UNDISCLOSED INCOME

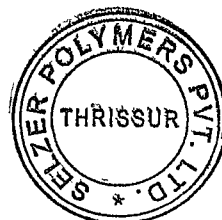
There are no transactions not recorded in the books of accounts for the financial years ended March 31, 2025 .

NOTE 43: EVENTS AFTER REPORTING DATE

There are no events occurring after the balance sheet date which is having an impact on the financial statements as on march 31,2025 .

NOTE 44: PREVIOUS YEAR FIGURES

Being the first year of operation there are no previous year figures to regrouped .

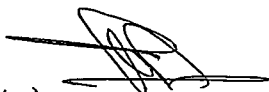


NOTE 45: RATIO ANALYSIS

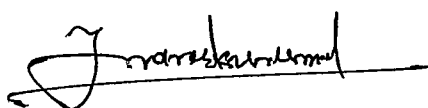
	Particulars	Numerator	Denominator	For Year 2024-25
a)	Current Ratio	Current Assets	Current Liabilities	1.23
b)	Debt-Equity Ratio	Total Debt	Shareholder's equity	1.26
c)	Debt service coverage ratio	Earnings available for debt service	Debt Service	0.24
d)	Return on Equity Ratio	Profit after taxes	Shareholder's Equity	0.07
e)	Inventory Turnover Ratio	Cost Of Goods Sold	Average Inventory	9.24
f)	Trade receivable Turnover ratio	Net Sales	Average Trade Receivables	5.02
g)	Trade payable Turnover ratio	Net Purchase	Average Trade Payables	1.84
h)	Net Capital Turnover Ratio	Net Sales	Average Shareholders Capital	1.95
i)	Net Profit Ratio	Net Profit	Net Sales	0.04
j)	Return on Capital Employed	Earning before interest and taxes	Capital Employed	0.12
k)	Return on Investment	Profit after Tax	Total Asset	0.04

For SELZER POLYMERS PRIVATE LIMITED
Directors

Tony P John
(Managing Director)
(DIN:10661945)

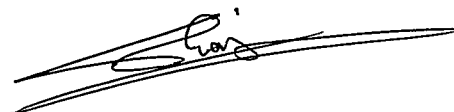


KK Francis
(Whole Time Director)
(DIN:02188463)




Mundur
15-09-2025

As per our separate audit report of even date attached
For M/s RAMDAS & VENUGOPAL



CA. T.T.SHAJAN, B.Sc., F.C.A, DISA(ICAI)
Partner[M.No.211270]
Chartered Accountants
Firm Regn. No. 010669S

Thrissur
15-09-2025

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : **U22208KL2024PTC088534**

Name of the company : **SELZER POLYMERS PRIVATE LIMITED**

Registered office : **DOOR NO. XV/595, AYYANKUNNU, INDUSTRIAL DEVELOPMENT PLOT, MUNDUR, THRISSUR - 680 541, KERALA STATE**

Name of the member (s)	:
Registered address	:
E-mail Id	:
Folio No/ Client Id	:
DP ID	:

1. Name:
Address:
E-mail Id:
Signature:....., or failing him

2. Name:
 Address:
 E-mail Id:
 Signature:....., or failing him

3. Name:
Address:
E-mail Id:
Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **01st Annual General Meeting** of the company, to be held on the **29th day of December 2025** at the Registered Office of the company at **Door No. XV/595, Ayyankunnu, Industrial Development Plot, Mundur, Thrissur - 680 541, Kerala State** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1..... 2..... 3.....

Signed day of 2025

Signature of shareholder

Signature of Proxy holder(s)

**Affix
Revenue
Stamp**

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.