



PATTON INTERNATIONAL LIMITED

CIN: U28931WB1990PLC049621

Registered Office: 3C Camac Street, Kolkata-700016, West Bengal.

Phone: (+91 33) 7111 1222 / 7111 1275 ; Fax: (+91 33) 2217 2189

Website: www.pattonindia.com

E-mail Id: patton@pattonindia.com

**NOTICE OF THE MEETING OF UNSECURED CREDITORS OF PATTON
INTERNATIONAL LIMITED ON AUGUST 26, 2022**

**(CONVENED PURSUANT TO ORDER DATED JULY 18, 2022 AS MODIFIED BY A
CORRIGENDUM ORDER DATED JULY 20, 2022 OF THE HON'BLE NATIONAL COMPANY LAW
TRIBUNAL, KOLKATA BENCH)**

MEETING	
Day	Tuesday
Date	August 26, 2022
Time	11:00 A.M.
Venue	Patton International Limited, 3C Camac Street, Kolkata 700016

POSTAL BALLOT	
COMMENCING FROM	August 20, 2022
ENDING ON	August 24, 2022

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Before the National Company Law Tribunal, Kolkata Bench

**Kolkata
Company Application (CAA) No. 60/KB/2022**

In the Matter of :

The Companies Act, 2013

And

In the Matter of :

An application under Sections 230 to 232 of the said Act

And

In the Matter of:

Scheme of Arrangement for Demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of Patton International Limited with Monesto Plast Products Private Limited and Patton Finvest Limited respectively under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

And

In the matter of:

Patton International Limited ("PIL"), CIN U28931WB1990PLC049621, a company existing within the meaning of the Companies Act, 2013 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal

...Applicant/Transferor Company

And

- 1. Monesto Plast Products Private Limited** ("MPPPL") CIN No. U25209WB2018PTC228520, a company registered and existing within the meaning of the Companies Act, 2013, having its registered office at 127 NSC Bose Road, Kolkata 700146, West Bengal.

...Applicant/Transferee Company No. 1;

And

- 2. Patton Finvest Limited** ("PFL") CIN U65921WB2009PLC133999, a company existing within the meaning of the Companies Act, 2013 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal.

...Applicant /Transferee Company No. 2.

FORM NO. CAA-2

**NOTICE CONVENING MEETING OF UNSECURED CREDITORS OF PATTON
INTERNATIONAL LIMITED**

To,
The Unsecured Creditors of Patton International Limited (“Transferor Company”/ “PIL”),

NOTICE is hereby given that by an Order dated July 18, 2022, modified by a corrigendum order dated July 20, 2022 (the “said **Order**”) the Hon’ble National Company Law Tribunal, Kolkata Bench (“**NCLT, Kolkata**”) has directed a meeting to be held of the unsecured creditors of Patton International Limited, CIN: U28931WB1990PLC049621; PAN: AABCP7901M the Transferor Company, for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Arrangement for Demerger of Patton International Limited with Monesto Plast Products Private Limited CIN: U25209WB2018PTC228520; PAN: AAMCM1702G and Patton Finvest Limited CIN: U65921WB2009PLC133999; PAN: AAEC9991Q (“**Scheme**”).

In pursuance to the Order and as directed therein, further notice is hereby given that a meeting of the unsecured creditors of the Transferor Company will be held at 3C Camac Street, Kolkata 700016, West Bengal on August 26, 2022 at 11 A.M. at which time and place the said unsecured creditors are requested to attend.

Copies of the Scheme, Explanatory Statement pursuant to Section 230(3) read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable provisions of the Companies Act, 2013 along with all annexures to such Explanatory Statement and Form of Proxy are enclosed herewith and can also be obtained free of charge at the registered office of the Company or at the office of Advocate, Ms. Ashika Daga, Temple Chambers, 1st floor, Room No. 35, 6, Old Post Office Street, Kolkata- 700001. A copy of this notice and the accompanying documents are also placed on the website of the Transferor Company viz. www.pattonindia.com. Persons entitled to attend and vote at the meeting may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the Transferor Company at 3C Camac Street, Kolkata-700016, West Bengal not later than 48 hours before the meeting.

The Hon’ble Tribunal has appointed Ms. Neha Somani, Practising Company Secretary to be the Chairperson of the said meeting of the unsecured creditors of the Transferor Company and Ms. Neha Bansal, Chartered Accountant, to be the Scrutinizer for the said meeting.

The above-mentioned Scheme, if approved at the aforesaid meeting, will be subject to the subsequent sanction of the Hon’ble Tribunal.

Dated: July 24, 2022
Place: Kolkata

Ms. Neha Somani
Chairperson appointed for the Meeting

PATTON INTERNATIONAL LIMITED
CIN-U28931WB1990PLC049621
3C Camac Street, Kolkata-700016, West Bengal

NOTES FOR MEETING OF THE UNSECURED CREDITORS OF THE TRANSFEROR COMPANY:

1. ONLY UNSECURED CREDITORS OF THE TRANSFEROR COMPANY AS ON DECEMBER 31, 2021 MAY ATTEND AND VOTE EITHER IN PERSON OR BY PROXY. AN UNSECURED CREDITOR ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH PROXY NEED NOT BE AN UNSECURED CREDITOR OF THE TRANSFEROR COMPANY.

The authorized signatory of a body corporate which is an unsecured creditor of the Transferor Company as on December 31, 2021 may attend and vote at the meeting of the unsecured creditor of the Transferor Company provided a certified copy of the resolution of the board of directors or other governing body of the body corporate authorizing such representative to attend and vote at the meeting of the unsecured creditors of the Transferor Company, is deposited at the registered office of the Company or sent by email at bkmaheshwari@pattonindia.com not later than 48 (forty eight) hours before the scheduled time of the commencement of the meeting of the unsecured creditors of the Transferor Company.

2. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. The instrument of Proxy in order to be effective, should be deposited at the registered office of the Transferor Company or sent by email at bkmaheshwari@pattonindia.com, duly completed and signed, not less than 48 hours before the scheduled time of the commencement of the meeting.
3. The form of proxy can be obtained free of charge from the registered office of the Company or from the office of Ms. Ashika Daga, Advocate On Record, Temple Chambers, 1st floor, Room No. 35, 6, Old Post Office Street, Kolkata – 700001.
4. In terms of the Order dated July 18, 2022 modified by a corrigendum order dated July 20, 2022 passed by the Hon'ble Tribunal, meeting of unsecured creditors of the Transferor Company (“**Meeting**”) will be held physically at 3C Camac Street, Kolkata 700016, West Bengal in accordance with provisions of Companies Act, 2013 and Companies (Management and Administration) Rules, 2014. The detailed procedure for participation at the Meeting is given hereinbelow:

Only Unsecured Creditors of the Applicant Company may attend physically and vote (either in person or by proxy or by authorized representative under Section 113 of the Companies Act, 2013) at the Unsecured Creditors meeting. The representative of a body corporate which is an Unsecured Creditor of the Applicant Company may attend and vote at the Unsecured Creditors meeting provided a certified true copy of the resolution of the Board of Directors or other governing body under Section 113 of the Companies Act, 2013 authorizing such representative to attend and vote at the Unsecured Creditors meeting is deposited at the Registered Office of the Applicant Company not later than 48 hours before the meeting.

5. As per Order dated July 18, 2022 modified by a corrigendum order dated July 20, 2022 of the Hon'ble Tribunal, the presence of the unsecured creditors will be recorded by means of an attendance slip duly completed and signed.

6. The quorum for the meeting of the unsecured creditors of the Transferor Company shall be as prescribed under Section 103 of the Companies Act, 2013 read with the rules made thereunder as mentioned in the said Order of the Hon'ble Tribunal.
7. The Notice along with all annexures is being sent by e-mail to all the unsecured creditors who have registered their E-mail IDs with the Transferor Company and physical copy of the Notice along with all annexures is being sent in permitted mode to all the unsecured creditors who have not registered their E-Mail IDs and whose names appear in the list of unsecured creditors as on December 31, 2021.
8. The notice convening the meeting will be published through advertisement in (i) "The Telegraph" (Kolkata Edition) in the English language; and (ii) translation thereof in "Anandabazar Patrika" (Kolkata Edition) in Bengali language as per the requirements of Section 230 of the Companies Act, 2013 in Form No. CAA 2 of the Companies (Compromises, Arrangements & Amalgamations) Rules, 2016.

GENERAL INFORMATION TO UNSECURED CREDITORS (AS ON DECEMBER 31, 2021)

9. The aforesaid resolution for approval of the Scheme shall, if passed by a majority in number representing three-fourths in value of all unsecured creditors of the Transferor Company casting their votes, as aforesaid, shall be deemed to have been duly passed on the date of the said meeting (i.e. August 26, 2022) of the unsecured creditors of the Transferor Company under Section 230(1) read with Section 232(1) of the Companies Act, 2013.
10. The documents referred to in the Notice and accompanying Explanatory Statement shall be available for inspection without any fee by the unsecured creditors on all working days (except Saturdays, Sundays and Public holidays) during 10.00 A.M. to 4.00 P.M. at the Registered Office of the Transferor Company, from the date of dispatch of this Notice up to the date of the Meeting and shall also be available for inspection at the Meeting. This Notice of the Meeting of unsecured creditors of the Transferor Company is also displayed / posted on the website of the Transferor Company viz. www.pattonindia.com.

DECLARATION OF RESULTS ON THE RESOLUTION

11. The results of the voting on the resolution(s) set out in the Notice, will be declared on or before August 29, 2022. The declaration of results, together with the Scrutinizer's report, will be displayed on the Notice Board of Transferor Company at its registered office, on the website of the Transferor Company viz. (www.pattonindia.com).

Dated: July 24, 2022

Place: Kolkata

Ms. Neha Somani
Chairperson appointed for the Meeting

PATTON INTERNATIONAL LIMITED
CIN-U28931WB1990PLC049621
3C Camac Street, Kolkata-700016, West Benga

Before the National Company Law Tribunal, Kolkata Bench

Kolkata

Company Application (CAA) No. 60/KB/2022

In the Matter of :

The Companies Act, 2013

And

In the Matter of :

An application under Sections 230 to 232 of the said Act

And

In the Matter of:

Scheme of Arrangement for Demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of Patton International Limited with Monesto Plast Products Private Limited and Patton Finvest Limited respectively under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

And

In the matter of:

Patton International Limited (“PIL”), CIN U28931WB1990PLC049621, a company existing within the meaning of the Companies Act, 2013 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal

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- 3. Monesto Plast Products Private Limited** (“MPPPL”) CIN No. U25209WB2018PTC228520, a company registered and existing within the meaning of the Companies Act, 2013, having its registered office at 127 NSC Bose Road, Kolkata 700146, West Bengal.

...Applicant/Transferee Company No. 1;

And

- 4. Patton Finvest Limited** (“PFL”) CIN U65921WB2009PLC133999, a company existing within the meaning of the Companies Act, 2013 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal.

...Applicant /Transferee Company No. 2.

EXPLANATORY STATEMENT UNDER SECTION 230(3) AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

1. DETAILS OF ORDER OF THE TRIBUNAL DIRECTING CALLING, CONVENING AND CONDUCTING OF MEETING:

Pursuant to an order dated July 18, 2022 as modified by a corrigendum order dated July 20, 2022, passed by the National Company Law Tribunal, Kolkata Bench ("Tribunal") in Company Application No.60/KB/2022, a meeting of the unsecured creditors of the Transferor Company is being convened at 3C, Camac Street, Kolkata 700016, on Tuesday, August 26, 2022 at 11:00 A.M. for the purpose of considering and if thought fit, approving, with or without modification(s), the Scheme of Arrangement for Demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of Patton International Limited with Monesto Plast Products Private Limited and Patton Finvest Limited respectively under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"), annexed as **Annexure 1**.

2. RATIONALE

The Rationale of the said Scheme of Arrangement are, *inter alia*, as follows:

This scheme of arrangement envisages demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of PIL in favour of two group companies under the same management, namely MPPPL and PFL respectively.

2.1 PIL intends to develop/restructure its three businesses to achieve optimum growth and development of all the businesses separately and to have separate concentrated focus on the Steel Product Manufacturing Undertaking, Plastic Pipe Manufacturing Undertaking and the Investment Undertaking.

2.2 MPPLL is a newly incorporated company desirous of engaging in the business of plastic product manufacturing and is empowered by the Objects Clause of its Memorandum & Articles of Association to undertake the business of manufacturing plastic products. MPPPL is planning to expand its business operations and is desirous of expanding in plastic product manufacturing activities in India and abroad.

2.3 PFL is an existing non-banking financial company engaged in the business of investment and finance. PFL is planning to expand its business operation and is desirous to expend its investment and finance activities.

2.4 The nature of risk and competition involved in all the undertakings of PIL are divergent and consequently each undertaking is capable of attracting different sets of investors. Moreover, the core activities which have been so far carried out by PIL, have potential for growth and development, and require large infusion of funds and require undivided care and attention. Therefore, all the undertakings need separate set of directions and investment for development, expansion and optimum growth of their respective businesses and maximization of shareholders' value.

2.5 Steel Product manufacturing business is the core business of PIL which needs special attention of the Management to seize the new opportunities which this segment offers. To be competitive and maintain its market share in domestic as well as in

international market, it is necessary to improve operational and administrative efficiency and create the requisite infrastructure for growth and diversification. The scheme for separation of Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of PIL, will lead to better and more efficient management of its core Steel Product manufacturing activity having better focus and undivided attention in the best interests of its stakeholders.

2.6 The proposed scheme will enable MPPPL to undertake plastic product manufacturing business currently being carried out by PIL, under separate management having greater focus and attention in an efficient manner. Furthermore, MPPPL will avoid the gestation period involved in acquiring and developing new ventures.

2.7 The propose scheme will enable PFL to expand the investment and financing activity, which currently carried out by PIL, under separate umbrella of management having greater focus and attention in an efficient manner.

2.8 In view of the aforesaid and in order to develop / restructure the business to be carried on in future a stand-alone basis without encumbering the Steel product manufacturing business of PIL, it is considered desirable and expedient to reorganize and reconstruct PIL by transferring Plastic Pipe Manufacturing Undertaking and Investment Undertaking to MPPPL and PFL respectively.

2.9 The scheme will have beneficial results for all the companies, their shareholders and all concerned

...

PART – II

(DEMERGER OF PLASTIC PIPE MANUFACTURING UNDERTAKING AND INVESTMENT UNDERTAKING)

4. CONSIDERATION – ISSUE OF SHARES

*4.1 Upon the Scheme becoming operative MPPPL shall, in consideration of the transfer and vesting of Plastic Pipe Manufacturing undertaking, without further application, issue and allot shares on a proportionate basis to the shareholders of PIL as on the Effective Date in the following ratio (**the entitlement ratio**).*

Equity Shares -

*3 (Three) Equity Share of Rs.10/- each credited as fully paid up (“**New MPPL Equity Shares**”) for every 10 (Ten) Equity Shares of Rs.10/- each credited as fully paid up held by them in PIL.*

*4.2 Upon the Scheme becoming operative PFL shall, in consideration of the transfer and vesting of Investment undertaking, without further application, issue and allot shares on a proportionate basis to the shareholders of PIL as on the Effective Date in the following ratio (**the entitlement ratio**).*

Equity Shares -

9 (Nine) Equity Share of Rs.10/- each credited as fully paid up (“**New PFL Equity Shares**”) for every 10 (Ten) Equity Shares of Rs.10/- each credited as fully paid up held by them in PIL.

4.3 The New MPPPL Equity Shares and New PFL Equity Shares to be issued by MPPPL and PFL under Clause 4.1 and 4.2 respectively, shall, in all respects, rank *pari passu* with the existing shares of MPPPL and PFL and shall rank for dividends from the date of their allotment.

4.4 Notwithstanding anything contained in Clause 4.1, MPPL shall be entitled to discharge the consideration in respect of entitlements of the Equity Shareholders of PIL either by way of issue of Equity shares in MPPPL as per the Entitlement Ratio provided in Clause 4.1 or by way of payment in cash to the extent of the fractional entitlements of the Equity Shares.

4.5 Notwithstanding anything contained in Clause 4.2, PFL shall be entitled to discharge the consideration in respect of entitlements of the Equity Shareholders of PIL either by way of issue of Equity shares in PFL as per the Entitlement Ratio provided in Clause 4.2 or by way of payment in cash to the extent of the fractional entitlements of the Equity Shares.

4.6 Notwithstanding anything contained in this Scheme, in case after the allotment as per Clause 4.1 of fresh shares by MPPPL to the shareholders of PIL, in case dissenting shareholder(s) of MPPPL aggregating to shareholding of not more than 7.50% of the total issued share capital of MPPPL indicate their unwillingness to continue to hold such shares issued by MPPPL, MPPPL will forthwith will take all steps to buy-back such shares from those dissenting shareholders at a fair value to be decided by a Registered Valuer to be appointed for this purpose. In case the total shareholding of the dissenting shareholders is more than 7.5% of the total share capital of MPPPL, MPPPL will buy-back upto 7.5% of the shares held by such dissenting shareholders on a proportionate basis.

4.7 Notwithstanding anything contained in this Scheme, in case after the allotment as per Clause 4.2 of fresh shares by PFL to the shareholders of PIL, in case dissenting shareholder(s) of PFL aggregating to shareholding of not more than 7.50% of the total issued share capital of PFL indicate their unwillingness to continue to hold such shares issued by PFL, PFL will forthwith will take all steps to buy-back such shares from those dissenting shareholders at a fair value to be decided by a Registered Valuer to be appointed for this purpose. In case the total shareholding of the dissenting shareholders is more than 7.5% of the total share capital of PFL, PFL will buy-back upto 7.5% of the shares held by such dissenting shareholders on a proportionate basis.

5. TRANSFER OF THE PLASTIC PIPE MANUFACTURING UNDERTAKING

5.1 With effect from the Appointed Date, the Plastic Pipe manufacturing undertaking shall be transferred to MPPPL at its **book value** for all the estates and interest of PIL therein, subject however, to all charges, liens, lispendens, mortgages and encumbrances, if any, affecting the same or any part thereof specific to the Plastic Pipe manufacturing undertaking.

5.2 The transfer of the movable and immovable assets comprised therein shall be effected by PIL delivering possession of the same to MPPPL.

5.3 A statement of Assets relating to Plastic Pipe manufacturing undertaking as appearing in the books of account of PIL as on 31st December 2021 is set out in Schedule 1 hereto. The same shall be transferred to MPPPL in terms of this scheme at their said respective **book values**.

5.4 All debts, liabilities, duties and obligations of PIL relating to the Plastic Pipe manufacturing undertaking whether or not provided for in the books of accounts of PIL, whether disclosed or undisclosed in the Balance Sheet shall become the debts, liabilities, duties and obligations of MPPPL pursuant to the provisions of Section 232 of the Act. MPPPL undertakes to meet, discharge and satisfy the same to the exclusion of PIL and to keep PIL indemnified at all times from and against all such debts, liabilities, duties and obligations and from and against all actions, demands and proceedings in respect thereof.

5.5 The Plastic Pipe manufacturing undertaking is to belong to and be vested in MPPPL at book values, without any further act or deed. The Plastic Pipe manufacturing undertaking would include movable and immovable assets and as are augmented or added to during the time this scheme is pending for consideration of the NCLT, and shall be vested in MPPPL and/or deemed to be transferred or vested in MPPPL and shall become the property of MPPPL at book value, pursuant of the provisions of sections 230 to 232 and vesting thereof in the name of MPPPL.

5.6 MPPPL shall, at any time after the vesting order passed under this scheme be entitled to get recording of the change in the legal title on the vesting of the said assets pursuant to the terms and conditions of the scheme and pursuant to the provisions of sections 230 to 232 of the Companies Act. PIL and MPPPL shall jointly and severally be authorised to execute any further documentation as are or may be required to remove any difficulties and carry out any formalities or compliance for the implementation of this scheme.

6. TRANSFER OF THE INVESTMENT UNDERTAKING

6.1 With effect from the Appointed Date, the Investment undertaking shall be transferred to PFL at its **book value** for all the estate and interest of PIL therein, subject however, to all charges, liens, lispendens, mortgages and encumbrances, if any, affecting the same or any part thereof specific to the Investment undertaking.

6.2 The transfer of the movable assets comprised therein shall be effected by PIL delivering possession of the same to PFL.

6.3 A statement of Assets relating to Investment undertaking as appearing in the books of account of PIL as on 31st December 2021 is set out in Schedule 1 hereto. The same shall be transferred to PFL in terms of this scheme at their said respective **book values**.

6.4 All debts, liabilities, duties and obligations of PIL relating to the Investment undertaking whether or not provided for in the books of accounts of PIL, whether disclosed or undisclosed in the Balance Sheet shall become the debts, liabilities, duties and obligations of PFL pursuant to the provisions of Section 232 of the Act. PFL undertakes to meet, discharge and satisfy the same to the exclusion of PIL and to keep PIL indemnified at all

times from and against all such debts, liabilities, duties and obligations and from and against all actions, demands and proceedings in respect thereof.

6.5 The Investment undertaking is to belong to and be vested in PFL at book values, without any further act or deed. The Investment undertaking would include movable and as are augmented or added to during the time this scheme is pending for consideration of the NCLT, and shall be vested in PFL and/or deemed to be transferred or vested in PFL and shall become the property of PFL at book value, pursuant of the provisions of sections 230 to 232 of the Act and vesting thereof in the name of PFL.

6.6 PFL shall, at any time after the vesting order passed under this scheme be entitled to get recording of the change in the legal title on the vesting of the said investments pursuant to the terms and conditions of the scheme and pursuant to the provisions of sections 230 to 232 of the Companies Act. PIL and PFL shall jointly and severally be authorised to execute any further documentation as are or may be required to remove any difficulties and carry out any formalities or compliance for the implementation of this scheme.

3. PARTICULARS OF THE APPLICANT COMPANIES

- 3.1. **Patton International Limited** (herein after referred to as “PIL”) was incorporated under the Companies Act, 1956 on August 20, 1990 as a public limited company under the name ETL Patton Limited. The name of the Applicant/ Transferor Company was changed to Patton International Limited (hereinafter referred to as “PIL” and/or “Transferor Company”) on December 10, 1993. PIL is closely held public company and not listed with any stock exchange. PIL is engaged in three distinct undertakings, namely Steel Products manufacturing business undertaking, Plastic Pipe manufacturing undertaking and Investment business undertaking. The Corporate Identification Number of the Company is U28931WB1990PLC049621 and PAN number is AABCP7901M.
- 3.2. The Company’s registered office is situated at 3C Camac Street, Kolkata-700016, West Bengal, India. The Company’s website address is www.pattonindia.com and email address is bkmaheshwari@pattonindia.com.
- 3.3. The objects for which PIL has been incorporated are set out in the Memorandum of Association and some of the objects are briefly stated as under:
 - a. *To carry on business of manufacturing, fabricating, making moulding, shaping, trading, dealing, buying, selling, exporting, importing, repairing, installing, letting or otherwise dealing in storage tank, reservoirs, waterworks, filter, beds, pipes, appliances, fasteners, hardware tools and components made of steel, metal, plastic, rubber and of any other synthetic and chemical substance and do all other works and things necessary for obtaining, storing, delivering, measuring and distributing water, oils, chemicals, pesticides and other liquid substance.*
 - b. *To carry on the business of generation, development, accumulation, production, manufacture, purchase, process, transformation, distribution, transmission, sale, supply, exchange, renovation, alternation, modernization, dealing Renewable Energy, business of any kind like solar energy, wind energy, bio mass gas or rooftop solar power plant or any other form of renewable energy or any products or by products derived from any such*

business or energy and to set up any power plants, solar parks, solar energy system, construct, lay down, establish, promote, erect, build or install, commission, maintain, run all necessary power generating stations, power sub-station workshop, repair shop, wires, cables, transmission line, accumulators, towers, terminals meter, street light, other power plants based on any source of energy as may be developed for the power of conversation, distribution and supply or solar energy or any kind of energy of participating industries, state electricity boards, or any other boards for industrial, commercial, domestic, public and other purposes and also to provide regular services for repairing and maintenance of all distribution and supply lines.

- c. To lend, invest or deal with money either with or without interest or security, including in current or deposit account with any Bank or Banks, other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit subject to provision of section 58 A of the Companies Act 1956, and direction issued by the Reserve Bank of India or loan upon such terms and conditions as the Company may approve, subject to the provisions of the Companies Act. Provided that the company shall not do any banking business as defined under the Banking Regulation Act, 1940.*
- d. To borrow or raise or secure the payment of money from any Bank or Banks or any financial institutions or any other person or persons for the purpose of the Company's main business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and particularly by the issue of or upon bonds, debentures, bills of exchange or promissory notes or other obligation or securities of the Company and with the view to hypothecate and/or in any way encumber or create charge on the undertaking and all or any of the immoveable and/or moveable properties, present or future, and all or any of the uncalled capital for the time being of the Company and to purchase, redeem or pay off any such securities.*

3.4. Monesto Plast Products Private Limited ("Transferee Company No. 1"/ "MPPPL") was incorporated under the Companies Act, 2013 on October 16, 2018 as a private company. The Corporate Identification Number of the Company is U25209WB2018PTC228520 and PAN No. is AAMCM1702G.

3.5. The Transferee Company No. 1's registered office is situated at 127 NSC Bose Road, Kolkata 700146, West Bengal.

3.6. The objects for which MPPPL has been incorporated are set out in the Memorandum of Association and some of the objects are briefly stated as under:

- a. To enter into partnership or into any arrangement of sharing profits, union of interest, joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business or transaction of this Company.*
- b. To apply for purchase, or otherwise, acquire any patent, patent right, copyright, trademarks, formulate, license, lease, concessions, conferring any exclusive or limited right to use or other information as to any invention which may seem*

capable of being used for any of the purposes of the Company or the acquisition of which may directly or indirectly benefit the Company, and to use, exercise, develop or grant licenses in respect of the property, rights, or information so acquired.

- c. To enter into contracts, agreements and arrangements with any other company, firm or person for the carrying out by such other company, firm or person on behalf of the Company of the objects for which the Company is formed.*
- 3.7. Patton Finvest Limited (“Transferee Company No. 2”/ “PFL”) was incorporated under the Companies Act, 1956 on March 19, 2009 as a private company. The Corporate Identification Number of the Company is U65921WB2009PLC133999 and PAN No. is AAEC9991Q.
- 3.8. The Transferee Company No. 2’s registered office is situated at 3C Camac Street, Kolkata-700016, West Bengal.
- 3.9. The objects for which PFL was incorporated are set out in the Memorandum of Association and some of the objects are briefly stated as under:
- a. To carry on business of an investment company to provide industrial finance and to underwrite, sub-underwrite, to invest in and acquire, hold, sell, buy or otherwise deal in shares, debentures, debenture stocks, bonds, units, obligations and securities issued by Government as well as those issued by municipalities or Public Authorities or Bodies and shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued and/or guaranteed by any Company, corporation or firm incorporated or established in India, real estates or properties either out of its own funds or out of funds that the company, might borrow by issue of debentures or from bankers or otherwise howsoever in any other manner whatsoever & to manage investment pools syndicates in shares, stocks, securities, finance and real estate.*
 - b. To negotiate and/or enter into agreement and contracts with individuals, companies, corporations, and other organizations, foreign or Indian for obtaining or providing technical, financial or any other assistance for carrying out all or any of the objects of the Company, and also for the purpose of development of manufacturing projects on the basis of know ow and/or financial participation and for technical collaboration and to acquire or provide necessary formulas patent rights etc., for furthering the objects of the Company and to carry on the business of investment company and to invest in and acquire, hold and del in shares, stocks, debenture stocks, bonds, obligations and securities issued or guaranteed, by any company constituted or carrying on business in India or elsewhere and debenture, debenture stocks, bonds, obligations and securities, issued or guaranteed by any Government, State, dominion, sovereign, rules, commissioners, public body or authority, supreme municipal local or otherwise, whether in India or elsewhere.*
 - c. To lend, or deal with money out of surplus fund of the company not immediately required either with or without interest or security, including in current or deposit account with any Bank or Banks other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit subject to provision of section 3(1)(III)(d) of the Companies Act, 1956 and direction issued by Reserve Bank of India on loan upon such terms and*

conditions as the Company may approve, subject to the provision of Companies Act, 1956. Provided the Company shall not do any banking business as defined under the Banking Regulation Act, 1949. Company shall not carry on any Chit Fund business.

- d. To borrow or raise or secure the payment of money from any Bank or Banks of any financial institution or any other person or persons for the purpose of Company's main business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and particularly by issue of bills of exchange, promissory notes or other obligation or securities of the Company and with a view to hypothecate and/or in any way encumber or create charge on the undertaking and all or any of the immovable and movable properties recent or future, and all or any of the uncalled capital for the time being of the company and to purchase, redeem or pay off any such securities.

3.10. Till the date of approval of the scheme there has been no change in the name, registered office and objects of the companies.

4. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL ("KMPS") OF THE APPLICANT COMPANIES AS ON DECEMBER 31, 2021 ALONG WITH THEIR ADDRESSES

DIRECTORS AND KEY MANAGERIAL PERSONNEL ("KMPS") OF PIL / THE TRANSFEROR COMPANY

Sl. No.	Name	Designation	Address	No. of shares	% of shareholding
DIRECTORS					
1	Shri Hari Prasad Budhia	Whole Time Director	24, Ballygunge Circular Road, Kolkata 700019	NIL	0.00
2	Shri Sanjay Budhia	Managing Director	24, Ballygunge Circular Road, Kolkata 700019	2053155	22.74%
3	Smt. Minu Budhia	Director	24, Ballygunge Circular Road, Kolkata 700019	2122495	23.50%
4	Shri Sunil Mitra	Independent Director	No.241, Shantipally, 4 th floor, Rajdanga, Kolkata 700 107	NIL	0.00
5	Shri Probir Roy	Independent Director	10 Sourin Roy Road, Behala, Kolkata 700 034	NIL	0.00
6	Shri Binod Kumar Maheshwari	Company Secretary	S-7/21, Industrial Housing Estate, Sapuipara, Bally, Howrah 711227	NIL	0.00

**DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMPs”) OF MPPPL/THE
TRANSFEREE COMPANY NO.1**

Sl. No.	Name	Designation	Address	No. of shares	% of shareholding
DIRECTORS					
1	Mr. Sudhir Singhal	Director	5 Naru Path, Narain Singh Road, Adarsh Nagar, Jawahar Nagar, Jaipur, Rajasthan 302004	NIL	0.00
2.	Mr. Sandip Kumar Goyal	Director	118/44/2 Price Anwar Shah Road, Lake Gardens, Kolkata 700045	NIL	0.00

**DIRECTORS AND KEY MANAGERIAL PERSONNEL (“KMPs”) OF THE TRANSFEREE
COMPANY NO.2**

1.	Shri Hari Prasad Budhia	Director	24, Ballygunge Circular Road, Kolkata 700019	NIL	0.00
2.	Shri Sanjay Budhia	Director	24, Ballygunge Circular Road, Kolkata 700019	102312	22.74%
3.	Smt. Minu Budhia	Director	24, Ballygunge Circular Road, Kolkata 700019	105767	23.50%
4.	Smt. Uma Budhia	Director	24, Ballygunge Circular Road, Kolkata 700019	NIL	0.00

5. APPROVAL OF THE BOARD OF DIRECTORS OF THE PIL/TRANSFEROR COMPANY

The Board of Directors of the Transferor Company at their Meeting held on January 29, 2022 unanimously approved the Scheme, as given below:

Name of Director	Voted in favour / against / did not participate or vote
Shri Hari Prasad Budhia Whole Time Director Shri Sanjay Budhia Managing Director Smt. Minu Budhia Director Shri Sunil Mitra Independent Director Shri Probir Roy Independent Director Shri Krishnan Srinivasan Independent Director	Voted in Favour

6. APPROVAL OF THE BOARD OF DIRECTORS OF THE MPPPL/TRANSFEREE COMPANY NO. 1

The Board of Directors of the Transferee Company No. 1 at their Meeting held on January 29, 2022 unanimously approved the Scheme, as given below:

Name of Director	Voted in favour / against / did not participate or vote
Mr. Sudhir Singhal Director Mr. Sandip Kumar Goyal Director	Voted in Favour

7. **APPROVAL OF THE BOARD OF DIRECTORS OF THE PFL/TRANSFeree COMPANY NO. 2**

The Board of Directors of the Transferee Company No. 2 at their Meeting held on 29th January, 2022 unanimously approved the Scheme, as given below:

Name of Director	Voted in favour / against / did not participate or vote
Shri Hari Prasad Budhia Director Shri Sanjay Budhia Director Smt. Minu Budhia Director Smt. Uma Budhia Director	Voted in Favour

8. **SALIENT FEATURES OF THE SCHEME**

The salient features of the Scheme are, inter alia, as stated below. The capitalized terms used in the salient features shall have the same meaning as ascribed to them in Clause 1.1 of Part I of the Scheme and the salient features are to be read subject to the same rules of interpretation as stated in Clause 1.2 of Part I of the Scheme.

- 8.1. **“Appointed date”** means the first day of April of financial year on which the certified copy of the order of the National Company Law Tribunal at Kolkata will be passed or such other date as the National Company Law Tribunal at Kolkata may direct or approve.
- 8.2. **“Effective date”** means the date or the last dates on which the certified copy of the order of the National Company Law Tribunal at Kolkata sanctioning the scheme are filed with the Registrar of Companies, West Bengal by PIL, MPPPL and PFL.

9. **CONDITIONALITY OF SCHEME**

This Scheme is conditional upon and subject to:

- 9.1. approval of this Scheme by the requisite majority of the members, as may be required of MPPPL and PFL and approval by the shareholders and the scheme shall be acted upon only if vote cast by the shareholders in favour of the scheme are more than the number of votes cast by the shareholders against it;
- 9.2. the applicable regulatory and government approval including the approval of Reserve Bank of India as may be required by law in respect of the Scheme being obtained
- 9.3. sanction of the Scheme by the NCLT under Sections 230 and 232 and other applicable provisions of the Act;

- 9.4. such other sanctions and approvals, including sanctions of any governmental or regulatory authority, as may be required; and
- 9.5. the certified copies of the order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies, West Bengal.

Accordingly, this Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

10. NO CHANGE IN THE SHARE CAPITAL

With effect from the Appointed Date and until the occurrence of the effective date PIL shall not make any change in its capital structure either by increase (by issue of equity shares, bonus shares, convertible debentures or otherwise), or by decrease, reduction, reclassification, subdivision or consolidation, reorganization or in any other manner which would have the effect of reorganization of capital of PIL.

11. CONSIDERATION – ISSUE OF SHARES

Upon the Scheme becoming operative MPPPL shall, in consideration of the transfer and vesting of Plastic Pipe Manufacturing undertaking, without further application, issue and allot shares on a proportionate basis to the shareholders of PIL as on the Effective Date in the following ratio (**the entitlement ratio**).

12. EQUITY SHARES

- 12.1. **3** (Three) Equity Share of Rs.10/- each credited as fully paid up (“**New MPPL Equity Shares**”) for every 10 (Ten) Equity Shares of Rs.10/- each credited as fully paid up held by them in PIL.
- 12.2. Upon the Scheme becoming operative PFL shall, in consideration of the transfer and vesting of Investment undertaking, without further application, issue and allot shares on a proportionate basis to the shareholders of PIL as on the Effective Date in the following ratio (**the entitlement ratio**).
- 12.3. **9** (Nine) Equity Share of Rs.10/- each credited as fully paid up (“**New PFL Equity Shares**”) for every 10 (Ten) Equity Shares of Rs.10/- each credited as fully paid up held by them in PIL.
- 12.4. The New MPPPL Equity Shares and New PFL Equity Shares to be issued by MPPPL and PFL under Clause 4.1 and 4.2 respectively, shall, in all respects, rank pari passu with the existing shares of MPPPL and PFL and shall rank for dividends from the date of their allotment.
- 12.5. Notwithstanding anything contained in Clause 4.1 of the Scheme, MPPL shall be entitled to discharge the consideration in respect of entitlements of the Equity Shareholders of PIL either by way of issue of Equity shares in MPPPL as per the Entitlement Ratio provided in Clause 4.1 or by way of payment in cash to the extent of the fractional entitlements of the Equity Shares.
- 12.6. Notwithstanding anything contained in Clause 4.2 of the Scheme, PFL shall be entitled to discharge the consideration in respect of entitlements of the Equity Shareholders of PIL either by way of issue of Equity shares in PFL as per the Entitlement Ratio provided

in Clause 4.2 or by way of payment in cash to the extent of the fractional entitlements of the Equity Shares.

12.7. Notwithstanding anything contained in the Scheme, in case after the allotment as per Clause 4.1 of fresh shares by MPPPL to the shareholders of PIL, in case dissenting shareholder(s) of MPPPL aggregating to shareholding of not more than 7.50% of the total issued share capital of MPPPL indicate their unwillingness to continue to hold such shares issued by MPPPL, MPPPL will forthwith will take all steps to buy-back such shares from those dissenting shareholders at a fair value to be decided by a Registered Valuer to be appointed for this purpose. In case the total shareholding of the dissenting shareholders is more than 7.5% of the total share capital of MPPPL, MPPPL will buy-back up to 7.5% of the shares held by such dissenting shareholders on a proportionate basis.

12.8. Notwithstanding anything contained in the Scheme, in case after the allotment as per Clause 4.2 of fresh shares by PFL to the shareholders of PIL, in case dissenting shareholder(s) of PFL aggregating to shareholding of not more than 7.50% of the total issued share capital of PFL indicate their unwillingness to continue to hold such shares issued by PFL, PFL will forthwith will take all steps to buy-back such shares from those dissenting shareholders at a fair value to be decided by a Registered Valuer to be appointed for this purpose. In case the total shareholding of the dissenting shareholders is more than 7.5% of the total share capital of PFL, PFL will buy-back upto 7.5% of the shares held by such dissenting shareholders on a proportionate basis.

13. TAXES

All debts, borrowings and liabilities, present or future, whether secured or unsecured, sundry creditors and other statutory or non-statutory liabilities including provisions for taxes, duties, liability towards gratuity and leave encashed for employees;

Note: The above details are only the salient features of the Scheme. The unsecured creditors are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

14. AMOUNT DUE TO UNSECURED CREDITORS

As on December 31, 2021, the Applicant Company has 237 unsecured creditors and the amount due to such unsecured creditors is Rs.11,26,54,035 (Eleven Crore Twenty-six lacs Fifty-four Thousand and Thirty Five only). These creditors are all creditors in the ordinary course of business and will also be paid in the ordinary course.

15. INTEREST OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND THEIR RELATIVES

None of the Directors and KMPs of the said Applicant Company and their relatives have any concern or interest in the Scheme of Arrangement for Demerger, except to the extent of their shareholding, if any, in the Applicant Company.

16. EFFECT OF SCHEME ON STAKEHOLDERS

The effect of the Scheme on various stakeholders is summarised below:

- 16.1. Among the three Applicant Companies, the Transferor Company has only one secured creditor that has already accorded its consent to the Scheme;
- 16.2. The Transferee Companies have no secured and/or long-term creditors and/or any unsecured creditors, whatsoever.
- 16.3. The Transferor Company has several unsecured creditors arising in the usual course of trade.
- 16.4. The Transferee Companies have no secured and/or long-term creditors and/or any unsecured creditors.
- 16.5. The Applicant Companies do not have Preference Shareholders as on the date of filing the application.

17. DIRECTORS

- 17.1. The Scheme will have no effect on the office of existing Directors of the Transferor Company. The Directors of the Applicant Company will continue to be Directors of the Applicant Company after the scheme comes into effect. It is clarified that the composition of the Board of Directors of the Transferor Company may change by appointments, retirements or resignations in accordance with the provisions of the Act but the Scheme itself does not affect the office of Directors of the Transferor Company.
- 17.2. The effect of the Scheme on Directors of the Transferor Company in their capacity as shareholders of the said Transferor Company is the same as in case of other shareholders of the said Transferor Company.

18. EMPLOYEES

The employees in the rolls of PIL engaged in or in relation to the Plastic Pipe Manufacturing Undertaking will be transferred to MPPPL and There are no employees who specifically engaged in or in relation to Investment Undertaking who will be transferred to PFL.

19. SECURED CREDITORS

Creditors of the Applicant Company will continue to be creditors on the same terms and conditions, as before. No change in value or terms or any compromise or arrangement is proposed under the Scheme with any of the secured creditors of the Applicant Company.

There will be no adverse effect on account of the Scheme on the aforesaid stakeholders. The Scheme is proposed to the advantage of all concerned, including the said stakeholders. Report of the Board of Directors of the Transferor Company under Section 232(2)(c) of the Companies Act, 2013 is annexed and marked as **Annexure 3** hereto.

20. NO INVESTIGATION PROCEEDINGS

There are no proceedings pending under Sections 210 to 227 of the Companies Act, 2013 against the Applicant Company.

The Scheme does not contain or provide for Corporate Debt Restructuring. The Scheme as proposed will not in any manner adversely or prejudicially affect the rights of any creditors of the Applicant Company or contemplate any compromise or arrangement with the creditors of the Transferor Company.

21. SHARE CAPITAL STRUCTURE

21.1. The Authorized, Issued, Subscribed and Paid-up Share Capital of PIL as on December 31, 2021 is as under:

Authorised Share Capital	Amount (Rs.)
1,05,00,000 Equity Shares of Rs. 10/- each	10,50,00,000/-
Total	10,50,00,000/-

Issued, Subscribed and Paid-up share capital	Amount (Rs.)
9030406 Equity Shares of Rs. 10/- each fully paid-up	9,03,04,060/-
Total	9,03,04,060/-

21.2. The Authorized, Issued, Subscribed and Paid-up Share Capital of MPPPL as on December 31, 2021 is as under:

Authorised Share Capital	Amount (Rs.)
100000 Equity Shares of Rs. 10/- each	1000000
Total	1000000

Issued, Subscribed and Paid-up share capital	Amount (Rs.)
70000 equity shares of Rs. 10/- each fully paid-up	700000
Total	700000

21.3. The Authorized, Issued, Subscribed and Paid-up Share Capital of PFL as on December 31, 2021 is as under:

Authorised Share Capital	Amount (Rs.)
30,00,000 Equity Shares of Rs. 10/- each	3,00,00,000
Total	3,00,00,000

Issued, Subscribed and Paid-up share capital	Amount (Rs.)
4,50,000 equity shares of INR. Rs. 10/- each fully paid-up	45,00,000
Total	45,00,000

There will be no change in the share capital structure post-arrangement as contemplated in the Scheme.

The Transferor Company has since also prepared its unaudited financial results for the quarter and half year ended December 31, 2021, a copy whereof annexed and marked as **Annexure 2** hereto.

22. AUDITORS CERTIFICATE OF CONFORMITY OF ACCOUNTING TREATMENT IN THE SCHEME WITH ACCOUNTING STANDARDS

The Auditors of the Applicant Company have confirmed that the accounting treatment in the said Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.

23. VALUATION REPORT AND FAIRNESS OPINION

Mr. Umesh Poddar, a Registered Valuer having Registration No. IBBI/RV/06/2020/12885 undertook the valuation of Securities and Financial Assets of the Company and was of the opinion that the Scheme is reasonable and will not adversely affect the interest of the shareholders, creditors and employees of the companies a copy whereof annexed and marked as **Annexure 4** hereto.

24. DETAILS OF APPROVALS, SANCTIONS AND NO OBJECTIONS FOR THE SCHEME

The Transferor Company confirms that notice of the Scheme in the prescribed form is being served on all Authorities in terms of the Order of the Hon'ble Tribunal dated July 18, 2022 as modified by a corrigendum order dated July 20, 2022.

25. INSPECTION OF DOCUMENTS

In addition to the documents annexed hereto, the copies of following documents will be open for inspection at the Registered Office of the Transferor Company on any working day, (between 10:00 A.M. to 04:00 P.M.) except Saturdays, Sundays and Public Holidays prior to the date of the Meeting:

- 25.1. A server copy of the Order dated July 18, 2022 as modified by a corrigendum order dated July 20, 2022 passed by the National Company Law Tribunal, Kolkata Bench in Company Application (CAA) No.60/KB/2022;
- 25.2. Copy of the Scheme;
- 25.3. Memorandum and Articles of Association of the Transferor Company;
- 25.4. Audited Financial Statements of the Transferor Company for the financial year ended March 31, 2021;
- 25.5. Certificates of the Statutory Auditors of the Transferor Company confirming the accounting treatment under the Scheme;
- 25.6. Register of Shareholding of Directors' and Key Managerial Personnel of the Transferor Company;
- 25.7. Form No MGT-14 filed by the Transferor Company with the Registrar of Companies, along with the challan dated 4th March 2022, evidencing filing of the Scheme;
- 25.8. The Audit Committee Report of the Transferor Company.

Dated: July 24, 2022

Ms. Neha Somani
Chairperson appointed for the Meeting

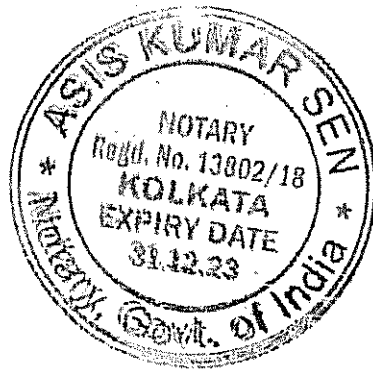
PATTON INTERNATIONAL LIMITED

CIN: U28931WB1990PLC049621

Registered Office: 3C Camac Street, Kolkata-700016, West Bengal.

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ANNEXURE - "J"



SCHEME OF ARRANGEMENT FOR DEMERGER
(Under Sections 230 to 232 of the Companies Act, 2013)

BETWEEN

PATTON INTERNATIONAL LIMITED

AND

MONESTO PLAST PRODUCTS PRIVATE LIMITED

AND

PATTON FINVEST LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS

FOR

DEMERGER OF PLASTIC PIPE AND INVESTMENT
UNDERTAKING OF
PATTON INTERNATIONAL LIMITED

Certified to be True Copy

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]

Director

[Signature]

Director

PATTON INTERNATIONAL LIMITED

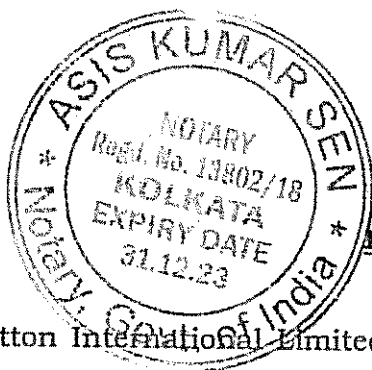
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Director.

PATTON FINVEST LIMITED

[Signature]

Director



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PREAMBLE

1. Patton International Limited ("PIL" or the "Transferor Company") is an existing company registered under the provisions of the Companies Act, 1956 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal. PIL was incorporated on 20th August 1990.
2. PIL is closely held public company and not listed with any stock exchange.

3. Currently, PIL is engaged in three distinct and diverse business activities through the following undertakings, namely:

- (i) Steel Products manufacturing business undertaking - which manufactures EMT conduit fittings, rigid conduit fittings, locknuts, switch boxes, bushings, bodies, connectors etc. ("Steel Products Manufacturing Undertaking"). It is the core business of PIL.
- (ii) Plastic Pipe manufacturing undertaking - which manufactures which manufactures different type of PVC pipes ("Plastic Pipe Manufacturing Undertaking").
- (iii) Investment business undertaking- which engage in the business of investment in shares, mutual funds and other deposits and financing activities. ("Investment Undertaking").

4. Monesto Plast Products Private Limited ("MPPPL" or the "Transferee Company") is a company registered under the Companies Act, 2013, having its registered office at 127 NSC Bose Road, Kolkata 700116, West Bengal. MPPPL is belongs to the same promoters' group and is authorised to engage in the business of manufacturing plastic products.

PATTON FINVEST LIMITED

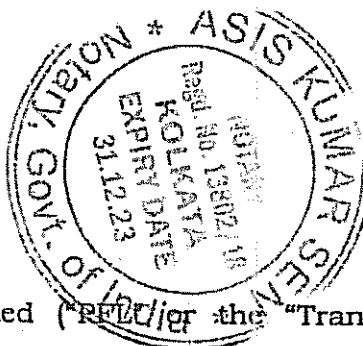
PATTON INTERNATIONAL LIMITED

Director

Certified to be True Copy

Director.

 MONESTO PLAST PRODUCTS PRIVATE LIMITED
 Director



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5. Patton Finvest Limited (the "Transferee Company") is a registered under the provisions of the Companies Act, 1956 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal. PIL was incorporated on 19th March 2009. PFL is belongs to the same promoters" group and is authorised to engage in the business of non-banking financial institution and registered with Reserve Bank of India since 2010.
6. Each of the activities carried out by PIL is distinct and diverse in its business characteristics, growth trajectories, risk profiles and require entirely different approaches. In these circumstances and with the intent of realigning the business operations undertaken by PIL, it is proposed to transfer and vest the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking in the Transferee Companies, through this Scheme (as defined below), resulting in PIL engaged solely in the management and development of the core business i.e., steel product manufacturing.
7. PIL proposes by this Scheme of Arrangement and Reconstruction to divest its Plastic Pipe Manufacturing Undertaking and Investment Undertaking by vesting the same with MPPPL and PFL respectively and in accordance with the terms of this Scheme.
8. The provisions of this Scheme have been drawn up to comply with the conditions relating to "Demerger" as defined under Section 2(19AA) of the Income-tax Act, 1961. If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(19AA) of the Income-tax Act,

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PATTON INTERNATIONAL LIMITED

Director

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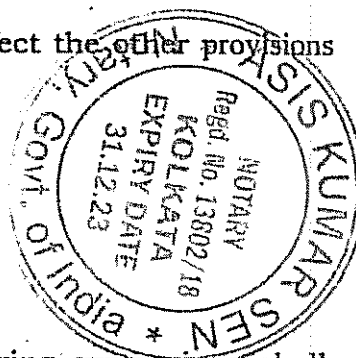
Director

DIRECTOR
 PATTON FINVEST LIMITED

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1961. Such modifications will however not affect the other provisions of the Scheme.

PART -I



1. DEFINITIONS

For the purpose of this scheme, the following expressions shall, have the following meaning unless repugnant to the meaning or context thereof:

- 1.1 "Act" means the Companies Act 2013 or any statutory modification or re-enactment thereof for the time being in force.
- 1.2 "Appointed date" means the first day of April of financial year on which the certified copy of the order of the National Company Law Tribunal at Kolkata will be passed or such other date as the National Company Law Tribunal at Kolkata may direct or approve.
- 1.3 "Board" or "Board of Directors" in relation to each of the Companies, as the case may be, means the Board of Directors of such company and, unless it be repugnant to the context, includes a duly authorised committee of directors.
- 1.4 "PIL" or "Transferor Company" shall mean Patton International Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 3C Camac Street, Kolkata - 700016, West Bengal.
- 1.5 "MPPPL", "PFL" or "Transferee Companies" shall mean Monesto Plast Products Private Limited, a company registered under the Companies Act, 2013, having its registered office at 27 NSC Bose Road, Kolkata 700146, West Bengal and Patton Finvest Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 3C Camac Street, Kolkata - 700016, West Bengal.

PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED

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M. K.
Director

M. K.
Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

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1.6 "Effective date" means the date or the last dates on which the certified copy of the order of the National Company Law Tribunal at Kolkata sanctioning the scheme are filed with the Registrar of Companies, West Bengal by PIL, MPPPL and PPL.

1.7 "Steel Products Manufacturing Undertaking of PIL" means the division of PIL involved in the manufacturing of EMT conduit fittings, rigid conduit fittings, locknuts, switch boxes, bushings, bodies, connectors etc. from the factories at Behala, Garia, Falta and Uluberia and carrying on business in the domestic and international market.

1.8 "Plastic Pipe Manufacturing Undertaking of PIL" or "Demerging Undertaking" means business of manufacturing of different type of PVC pipes from the factories at Kodalía for the domestic market, more fully and particularly comprising of the following :

(a) i) All properties and assets, whether movable and immovable, tangible or intangible, real and personal, corporeal and incorporeal, in possession of PIL or in reversion, present and contingent of whatever nature, wheresoever situated including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, all plant and machinery, electrical installation, computers, equipment, furniture, whether leased or otherwise; and

ii) All bills of exchange, deposits and loans & advances including interest thereon and other assets appearing in the books of accounts of PIL; and

iii) All rights, powers, interests, charges, privileges, benefits, entitlements, industrial and other licenses, registrations, permits, quotas, patents, trademarks, liberties, easements and advantages, of whatever kind,

PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

M. S.
Director

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M. S.
Director

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Director

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nature or description held, applied for or as may be obtained hereafter together with the benefit of all contracts and engagements and all books, papers, documents and records, as appearing in the books of PIL; and

iv) All debts, borrowings and liabilities, present or future, whether secured or unsecured, sundry creditors and other statutory or non-statutory liabilities including provisions for taxes, duties, liability towards gratuity and leave encashed for employees;

v) Proportionate Reserves & Surplus (in proportion to assets transferred to MPPPL) as appearing in the Books of PIL as on the date immediately preceding the appointed date,

-details of which as on 31st December 2021 are appended vide Schedule I to the Scheme.

(b) without prejudice to the generality of sub-Clause (a) above, the **Plastic Pipe Manufacturing Undertaking** of the Transferor Company shall include all the movable and immovable properties, assets, including lease-hold rights, tenancy rights, industrial and other licenses, permits, authorisations, quota rights, trade marks, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile and other communication facilities and equipments, rights and benefits of all agreements, guarantees, deeds, bonds, insurance policies and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of whatsoever nature and wheresoever situate, belonging to or in the ownership, power or possession or control of the Transferor Company;

Certified to be True Copy

PATTON FINVEST LIMITED

W.L.
Director

PATTON INTERNATIONAL LIMITED

W.L.
Director.



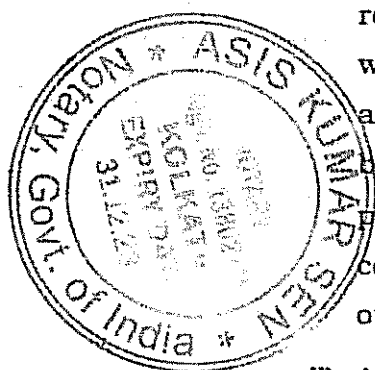
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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1.9 "Investment Undertaking of PIL" or "Demerging Undertaking" means business of investments in shares and other securities of group companies and outside companies and granting of loans and advances to group companies and other companies, more fully and particularly comprising of the following:

- (a) i) All properties and assets, whether movable and immovable, tangible or intangible, real and personal, corporeal and incorporeal, in possession of PIL or in reversion, present and contingent of whatever nature, wheresoever situated including continuing rights, title and interests in connection with the land and the buildings thereon, whether leasehold or otherwise, all plant and machinery, electrical installation, computers, equipment, furniture, whether leased or otherwise; and
- ii) All bills of exchange, deposits and loans & advances including interest thereon and other assets as appearing in the books of accounts of PIL; and
- iii) All rights, powers, interests, charges, privileges, benefits, entitlements, industrial and other licenses, registrations, permits, quotas, patents, trademarks, liberties, easements and advantages, of whatever kind, nature or description held, applied for or as may be obtained hereafter together with the benefit of all contracts and engagements and all books, papers, documents and records, as appearing in the books of PIL; and
- iv) All debts, borrowings and liabilities, present or future, whether secured or unsecured, sundry creditors and other statutory or non-statutory liabilities including provisions for taxes, duties, liability towards gratuity and leave encashed for employees; Certified to be True Copy



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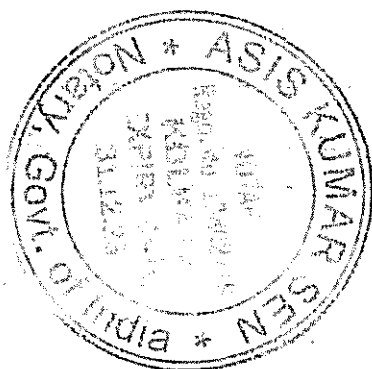
Director

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- v) Proportionate Reserves & Surplus (in proportion to assets transferred PFL) as appearing in the Books of PIL as on the date immediately preceding the appointed date

-details of which as on 31st December 2021 are appended vide Schedule I to the Scheme.

- (b) without prejudice to the generality of sub-Clause (a) above, the **Investment Undertaking** of the Transferor Company shall include all the movable and immovable properties, assets, including lease-hold rights, tenancy rights, industrial and other licenses, permits, authorisations, quota rights, trade marks, patents and other industrial and intellectual properties, import quotas, telephones, telex, facsimile and other communication facilities and equipments, rights and benefits of all agreements, guarantees, deeds, bonds, insurance policies and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of whatsoever nature and wheresoever situate, belonging to or in the ownership, power or possession or control of the Transferor Company;



- 1.10 "Scheme" shall mean this scheme of arrangement for demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of PIL with MPPPL and PFL respectively under Section 230 to 232 of the Act in the present form or with such modifications as sanctioned by the National Company Law Tribunal at Kolkata.

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- 1.11 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the

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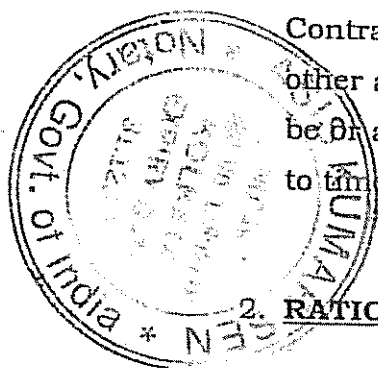
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same meaning as ascribed to them under the Act, the Securities Contract Regulation Act, 1956, the Depositories Act, 1996 and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.



2. RATIONALE:

This scheme of arrangement envisages demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of PIL in favour of two group companies under the same management, namely MPPPL and PFL respectively.

- 2.1 PIL intends to develop/restructure its three businesses to achieve optimum growth and development of all the businesses separately and to have separate concentrated focus on the Steel Product Manufacturing Undertaking, Plastic Pipe Manufacturing Undertaking and the Investment Undertaking.
- 2.2 MPPPL is a newly incorporated company desirous of engaging in the business of plastic product manufacturing and is empowered by the Objects Clause of its Memorandum & Articles of Association to undertake the business of manufacturing plastic products. MPPPL is planning to expand its business operations and is desirous of expanding in plastic product manufacturing activities in India and abroad.
- 2.3 PFL is an existing non-banking financial company engaged in the business of investment and finance. PFL is planning to expand its business operation and is desirous to expand its investment and finance activities.
- 2.4 The nature of risk and competition involved in all the undertakings of PIL are divergent and consequently each undertaking is capable of attracting different sets of investors. Moreover, the core activities which have been so far carried out by PIL, have potential for growth and development and require large infusion of funds

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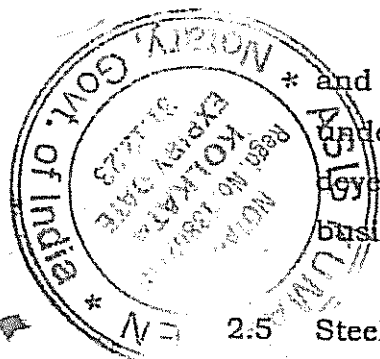
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Director

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* and require undivided care and attention. Therefore, all the undertakings need separate set of directions and investment for development, expansion and optimum growth of their respective businesses and maximization of shareholders' value.

- 2.5 Steel Product manufacturing business is the core business of PIL which needs special attention of the Management to seize the new opportunities which this segment offers. To be competitive and maintain its market share in domestic as well as in international market, it is necessary to improve operational and administrative efficiency and create the requisite infrastructure for growth and diversification. The scheme for separation of Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of PIL, will lead to better and more efficient management of its core Steel Product manufacturing activity having better focus and undivided attention in the best interests of its stakeholders.
- 2.6 The proposed scheme will enable MPPPL to undertake plastic product manufacturing business currently being carried out by PIL, under separate management having greater focus and attention in an efficient manner. Furthermore, MPPPL will avoid the gestation period involved in acquiring and developing new ventures.
- 2.7 The propose scheme will enable PFL to expand the investment and financing activity, which currently carried out by PIL, under separate umbrella of management having greater focus and attention in an efficient manner.
- 2.8 In view of the aforesaid and in order to develop / restructure the business to be carried on in future a stand-alone basis without encumbering the Steel product manufacturing business of PIL, it is considered desirable and expedient to reorganize and reconstruct PIL by transferring Plastic Pipe Manufacturing Undertaking and Investment Undertaking to MPPPL and PFL respectively.

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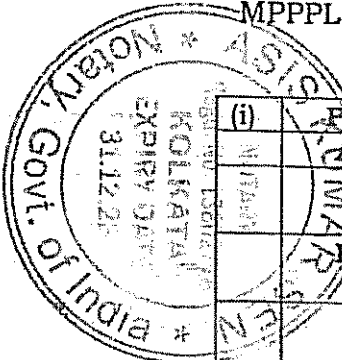
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- 2.9 The scheme will have beneficial results for all the companies, their shareholders and all concerned.

3. SHARE CAPITAL AND SHARE HOLDING PATTERN

The authorized, issued, subscribed and paid up share capital of PIL, MPPPL and PFL as on 31st December 2021 are as follows:



(i)	PIL		
	A.	Authorised Share Capital	Amount (Rs.)
		1,05,00,000 Equity Shares of Rs.10/- each	10,50,00,000/-
	B.	Issued, Subscribed and Paid-up share capital	
		9030406 Equity Shares of Rs.10/- each fully paid-up	9,03,04,060/-
(ii)	MPPPL		
	A.	Authorised Share Capital	Amount (Rs.)
		100000 Equity Shares of Rs.10/- each	1000000
	B.	Issued, Subscribed and Paid-up share capital	
		70000 Equity Shares of Rs.10/- each fully paid-up	700000
(ii)	PFL		
	A.	Authorised Share Capital	Amount (Rs.)
		30,00,000 Equity Shares of Rs.10/- each	3,00,00,000
	B.	Issued, Subscribed and Paid-up share capital	
		4,50,000 Equity Shares of Rs.10/- each fully paid-up	45,00,000

PART - II

(DEMERGER OF PLASTIC PIPE MANUFACTURING UNDERTAKING AND INVESTMENT UNDERTAKING)

4. CONSIDERATION - ISSUE OF SHARES

4.1 Upon the Scheme becoming operative MPPPL shall, in consideration of the transfer and vesting of Plastic Pipe Manufacturing undertaking, without further application, issue and allot shares on a

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proportionate basis to the shareholders of PIL as on the Effective Date in the following ratio (the entitlement ratio).

Equity Shares -

3) (Three) Equity Share of Rs.10/- each credited as fully paid up ("New MPPL Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each credited as fully paid up held by them in PIL.

4.2 Upon the Scheme becoming operative PFL shall, in consideration of the transfer and vesting of Investment undertaking, without further application, issue and allot shares on a proportionate basis to the shareholders of PIL as on the Effective Date in the following ratio (the entitlement ratio).

Equity Shares -

9 (Nine) Equity Share of Rs.10/- each credited as fully paid up ("New PFL Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each credited as fully paid up held by them in PIL.

4.3 The New MPPPL Equity Shares and New PFL Equity Shares to be issued by MPPPL and PFL under Clause 4.1 and 4.2 respectively, shall, in all respects, rank pari passu with the existing shares of MPPPL and PFL and shall rank for dividends from the date of their allotment.

4.4 Notwithstanding anything contained in Clause 4.1, MPPL shall be entitled to discharge the consideration in respect of entitlements of the Equity Shareholders of PIL either by way of issue of Equity shares in MPPPL as per the Entitlement Ratio provided in Clause 4.1 or by way of payment in cash to the extent of the fractional entitlements of the Equity Shares.

4.5 Notwithstanding anything contained in Clause 4.2, PFL shall be entitled to discharge the consideration in respect of entitlements of the Equity Shareholders of PIL either by way of issue of Equity shares in PFL as per the Entitlement Ratio provided in Clause 4.2

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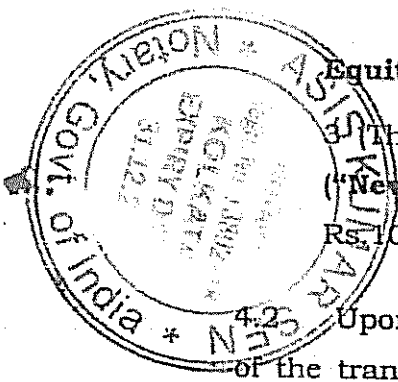
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Director

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or by way of payment in cash to the extent of the fractional entitlements of the Equity Shares.

4.6 Notwithstanding anything contained in this Scheme, in case after the allotment as per Clause 4.1 of fresh shares by MPPPL to the shareholders of PIL, in case dissenting shareholder(s) of MPPPL aggregating to shareholding of not more than 7.50% of the total issued share capital of MPPPL indicate their unwillingness to continue to hold such shares issued by MPPPL, MPPPL will forthwith will take all steps to buy-back such shares from those dissenting shareholders at a fair value to be decided by a Registered Valuer to be appointed for this purpose. In case the total shareholding of the dissenting shareholders is more than 7.5% of the total share capital of MPPPL, MPPPL will buy-back upto 7.5% of the shares held by such dissenting shareholders on a proportionate basis.

4.7 Notwithstanding anything contained in this Scheme, in case after the allotment as per Clause 4.2 of fresh shares by PFL to the shareholders of PIL, in case dissenting shareholder(s) of PFL aggregating to shareholding of not more than 7.50% of the total issued share capital of PFL indicate their unwillingness to continue to hold such shares issued by PFL, PFL will forthwith will take all steps to buy-back such shares from those dissenting shareholders at a fair value to be decided by a Registered Valuer to be appointed for this purpose. In case the total shareholding of the dissenting shareholders is more than 7.5% of the total share capital of PFL, PFL will buy-back upto 7.5% of the shares held by such dissenting shareholders on a proportionate basis.

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Director

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5. TRANSFER OF THE PLASTIC PIPE MANUFACTURING UNDERTAKING

5.1 With effect from the Appointed Date, the Plastic Pipe manufacturing undertaking shall be transferred to MPPPL at its book value for all the estates and interest of PIL therein, subject however, to all charges, liens, lispendens, mortgages and encumbrances, if any, affecting the

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same or any part thereof specific to the Plastic Pipe manufacturing undertaking.

5.2 The transfer of the movable and immovable assets comprised therein shall be effected by PIL delivering possession of the same to MPPPL.

5.3 A statement of Assets relating to Plastic Pipe manufacturing undertaking as appearing in the books of account of PIL as on 31st December 2021 is set out in Schedule 1 hereto. The same shall be transferred to MPPPL in terms of this scheme at their said respective book values.

5.4 All debts, liabilities, duties and obligations of PIL relating to the Plastic Pipe manufacturing undertaking whether or not provided for in the books of accounts of PIL, whether disclosed or undisclosed in the Balance Sheet shall become the debts, liabilities, duties and obligations of MPPPL pursuant to the provisions of Section 232 of the Act. MPPPL undertakes to meet, discharge and satisfy the same to the exclusion of PIL and to keep PIL indemnified at all times from and against all such debts, liabilities, duties and obligations and from and against all actions, demands and proceedings in respect thereof.

5.5 The Plastic Pipe manufacturing undertaking is belong to and be vested in MPPPL at book values, without any further act or deed. The Plastic Pipe manufacturing undertaking would include movable and immovable assets and as are augmented or added to during the time this scheme is pending for consideration of the NCLT, and shall be vested in MPPPL and/or deemed to be transferred or vested in MPPPL and shall become the property of MPPPL at book value, pursuant of the provisions of sections 230 to 232 and vesting thereof in the name of MPPPL.

5.6 MPPPL shall, at any time after the vesting order passed under this scheme be entitled to get recording of the change in the legal title on the vesting of the said assets pursuant to the terms and conditions of the scheme and pursuant to the provisions of sections 230 to 232

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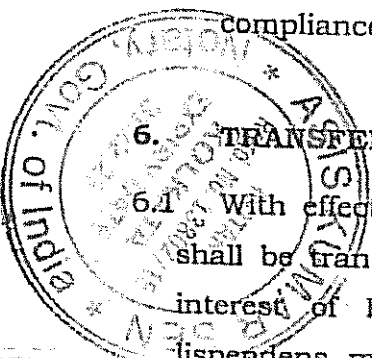
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MPPPL PLASTIC PIPE PRODUCTS PRIVATE LIMITED

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of the Companies Act. PIL and MPPL shall jointly and severally be authorised to execute any further documentation as are or may be required to remove any difficulties and carry out any formalities or compliance for the implementation of this scheme.



6. TRANSFER OF THE INVESTMENT UNDERTAKING

- 6.1 With effect from the Appointed Date, the Investment undertaking shall be transferred to PFL at its book value for all the estate and interest of PIL therein, subject however, to all charges, liens, dispendens, mortgages and encumbrances, if any, affecting the same or any part thereof specific to the Investment undertaking.
- 6.2 The transfer of the movable assets comprised therein shall be effected by PIL delivering possession of the same to PFL.
- 6.3 A statement of Assets relating to Investment undertaking as appearing in the books of account of PIL as on 31st December 2021 is set out in Schedule 1 hereto. The same shall be transferred to PFL in terms of this scheme at their said respective book values.
- 6.4 All debts, liabilities, duties and obligations of PIL relating to the Investment undertaking whether or not provided for in the books of accounts of PIL, whether disclosed or undisclosed in the Balance Sheet shall become the debts, liabilities, duties and obligations of PFL pursuant to the provisions of Section 232 of the Act. PFL undertakes to meet, discharge and satisfy the same to the exclusion of PIL and to keep PIL indemnified at all times from and against all such debts, liabilities, duties and obligations and from and against all actions, demands and proceedings in respect thereof.
- 6.5 The Investment undertaking is to belong to and be vested in PFL at book values, without any further act or deed. The Investment undertaking would include movable and as are augmented or added to during the time this scheme is pending for consideration of the NCLT, and shall be vested in PFL and/or deemed to be transferred or vested in PFL and shall become the property of PFL at book values.

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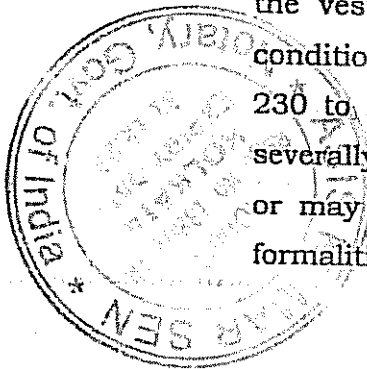
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pursuant of the provisions of sections 230 to 232 of the Act and vesting thereof in the name of PFL.

- 6.6 PFL shall, at any time after the vesting order passed under this scheme be entitled to get recording of the change in the legal title on the vesting of the said investments pursuant to the terms and conditions of the scheme and pursuant to the provisions of sections 230 to 232 of the Companies Act. PIL and PFL shall jointly and severally be authorised to execute any further documentation as are or may be required to remove any difficulties and carry out any formalities or compliance for the implementation of this scheme.



7. EMPLOYEES

The employees in the rolls of PIL specifically engaged in or in relation to the Plastic Pipe Manufacturing Undertaking will be transferred to MPPL. The transfer of employees to undertaking shall be without any interruption of service and on such terms and conditions, as are no less favourable those on which they are currently engaged with PIL. Other permanent employees in the rolls of PIL working in the Steel Product manufacturing undertaking as on the Appointed Date and accordingly shall continue to remain in the employment of PIL without any change in the terms and conditions of service.

In so far as the existing provident fund, gratuity fund and pension and /or superannuation fund/trusts, retirement funds or employees state insurance schemes or pension scheme employee deposit linked insurance scheme or any other benefits, any, created by PIL for employees of the Plastic Pipe Manufacturing Undertaking are concerned, such proportion of the funds contributions to the funds or the scheme or the investments made into the funds relatable to the employees pertaining to the Plastic Pipe Manufacturing Undertaking as on the Effective Date, who are being transferred along with the Plastic Pipe Manufacturing Undertaking in terms of the Scheme, upon the coming into effect of

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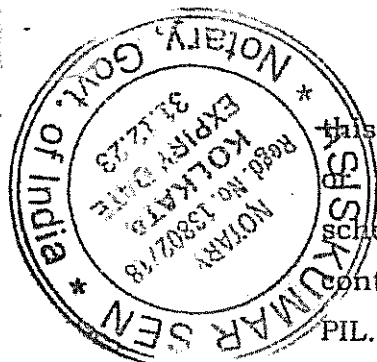
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This Scheme, shall be transferred to the necessary funds, schemes trusts of MPPPL and till the time such necessary funds, schemes or trusts are created by MPPPL, all contribution shall continue to be made to the existing funds, schemes or trusts of PIL.

There are no employees who specifically engaged in or in relation to Investment Undertaking who will be transferred to PFL.

8. LEGAL PROCEEDINGS

All legal or other proceedings by or against PIL and relating to the Plastic Pipe Manufacturing Undertaking and Investment Undertaking shall be continued and enforced by or against MPPPL and PFL respectively. If proceedings are taken against PIL, PIL will defend on notice or as per advice of MPPPL and/or PFL at the costs of MPPPL and/or PFL. MPPPL and PFL will indemnify and keep indemnified PIL from and against all liabilities, obligations, actions, claims and demands in respect thereof.

9. BUSINESS & PROPERTY IN TRUST AND CONDUCT OF BUSINESS

9.1 With effect from the Appointed Date and up to and including the Date on which this Scheme becomes operative:

(a) PIL undertakes to carry on the business, and discharge the rights and obligations relating to the Plastic Pipe Manufacturing Undertaking and Investment Undertaking in the ordinary course of business and PIL shall be deemed to have carried on and to be carrying on all business and activities relating to the Plastic Pipe Manufacturing Undertaking and Investment Undertaking and on account of and in trust for MPPPL and PFL respectively.

(b) All profits accruing to PIL or losses arising or incurred by PIL relating to the Plastic Pipe Manufacturing Undertaking and Investment Undertaking for the period falling on and after the

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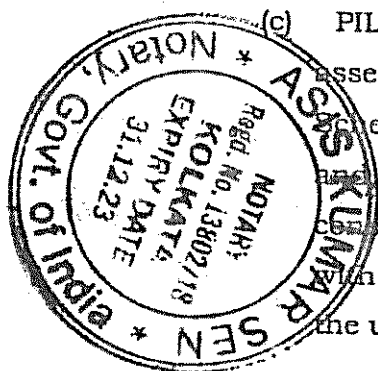
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Appointed Date shall for all purposes, be treated as the profits or losses, as the case may be, of MPPPL and PFL respectively.



(c) PIL shall be deemed to have held and stood possessed of the assets so to be transferred to MPPPL and/or PFL under this Scheme for and on account of and in trust for MPPPL and PFL, and accordingly, PIL shall not (except with the prior written consent of MPPPL and/or PFL alienate, charge or otherwise deal with or dispose of the undertaking or any part thereof except in the usual course of business.

10. SAVING OF CONCLUDED TRANSACTIONS

The transfer of Plastic Pipe Manufacturing Undertaking and Investment Undertaking and the continuance of the proceedings by or against MPPPL and PFL respectively, shall not affect any transaction or proceeding already completed by PIL on and after the Appointed Date and prior to this Scheme becoming operative to the end and intent that MPPPL and/or PFL accept all acts, deeds and things done and executed by and/or on behalf of PIL in relation to Plastic Pipe Manufacturing Undertaking and Investment Undertaking as acts, deeds and things done and executed by and on behalf of MPPPL and PFL respectively.

11. CONTRACTS, LICENSES, APPROVALS

On the Effective Date:

- 11.1 all contracts, deeds, bonds, rights, tenancy, agreements and other instruments of whatsoever nature relating to the Plastic Pipe Manufacturing Undertaking and Investment Undertaking to which PIL is a party subsisting or having effect immediately before the Scheme becomes operative shall remain in full force and effect against or in favour of MPPPL and PFL respectively, as the case may be and may be enforced as fully and effectually as if instead of PIL MPPPL and/or PFL had been a party thereto.

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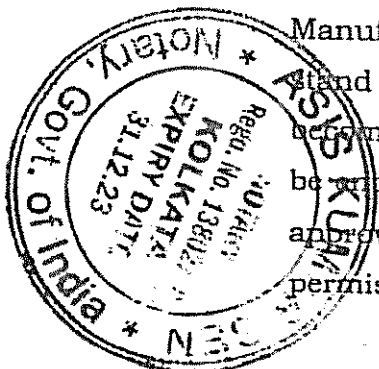
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- 11.2 all permissions, approvals, consents etc. issued directly to PIL under any notification or government order or order of any competent authority or local body in respect of the Plastic Pipe Manufacturing Undertaking and Investment Undertaking shall stand transferred in the name of MPPPL and PFL respectively or become applicable to it and MPPPL and/or PFL shall accordingly be entitled to avail benefits of and act upon the said consents and approvals, permissions, etc. as if the said consents approvals, permissions etc, were originally granted to MPPPL and/or PFL.



12. ACCOUNTING TREATMENT

12.1 In the books of PIL:

Upon the coming into effect of this Scheme with effect from the Appointed Date

- (a) All assets and liabilities relating to the Plastic Pipe Manufacturing Undertaking and Investment Undertaking of PIL shall stand transferred at their respective book values to MPPL and PFL respectively.
- (b) The difference between the assets and liabilities relating to the Plastic Pipe Manufacturing Undertaking and Investment Undertaking of PIL will be adjusted with the Reserve and Surplus of PIL.

12.2 In the books of MPPPL:

Upon the coming into effect of this Scheme with effect from the Appointed Date

- (a) MPPPL shall record all the assets transferred to it in pursuance of this Scheme at their respective book values as appearing in the books of accounts of PIL immediately before the Appointed Date.

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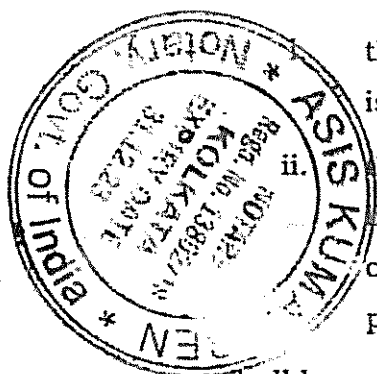
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Director

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- (b) Pursuant to the proposed Demerger in accordance with the Scheme, the difference, if any, arising in the books of MPPPL between:



i. the aggregate of the face value of the equity share capital issued by MPPPL, in terms of clause 4.1 above; and

ii. the amount representing the surplus of assets over liabilities of the Plastic Pipe Manufacturing undertaking of PIL recorded in its books of accounts, as per provisions of sub-clause 12.2.(a).

shall be credited/ debited to Capital Reserve/Goodwill of MPPPL.

- (c) It is hereby clarified that pursuant to this Scheme, all transactions during the period between the Appointed Date and the Effective Date relating to the Plastic Pipe Manufacturing Undertaking of PIL would be duly reflected in the financial statements of MPPPL, upon the Scheme coming into effect.

12.3 In the books of PFL:

Upon the coming into effect of this Scheme with effect from the Appointed Date

- (a) PFL shall record all the assets transferred to it in pursuance of this Scheme at their respective book values as appearing in the books of accounts of PIL immediately before the Appointed Date.

- (b) Pursuant to the proposed Demerger in accordance with the Scheme, the difference, if any, arising in the books of PFL between:

- i. the aggregate of the face value of the equity share capital issued by PFL, in terms of clause 4.2 above; and

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the amount representing the surplus of assets over liabilities of the Investment undertaking of PIL recorded in its books of accounts, as per provisions of sub- clause 12.2.(a).

shall be credited/ debited to Capital Reserve/Goodwill of PFL.

- (c) It is hereby clarified that pursuant to this Scheme, all transactions during the period between the Appointed Date and the Effective Date relating to the Investment Undertaking of PIL would be duly reflected in the financial statements of PFL, upon the Scheme coming into effect.

13. NO CHANGE IN THE SHARE CAPITAL OF PIL

With effect from the Appointed Date and until the occurrence of the effective date PIL shall not make any change in its capital structure either by increase (by issue of equity shares, bonus shares, convertible debentures or otherwise), or by decrease, reduction, reclassification, subdivision or consolidation, reorganization or in any other manner which would have the effect of reorganization of capital of PIL.

14. STATUTORY APPROVALS

On the approval of the Scheme by the Equity Shareholders of P, MPPPL and PFL, it shall be deemed that the said shareholders have also accorded all relevant consents under provisions of the Companies Act, 2013 or any other provisions of the Act to the extent the same may be considered applicable.

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15. OPERATION OF BANK ACCOUNT

After this Scheme becomes operative, -

- MPPPL shall be entitled to operate Bank Accounts relating to the Plastic Pipe Manufacturing undertaking and

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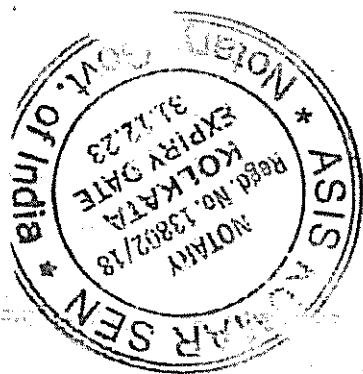
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Director

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and complete and enforce all pending contracts and transactions in respect of the Plastic Pipe Manufacturing undertaking in the name of PIL insofar as may be necessary until the transfer of rights and obligations of PIL to MPPPL under this Scheme is formally accepted by the parties concerned.

- PFL shall be entitled to operate Bank Accounts relating to the Investment undertaking and realize all monies and complete and enforce all pending contracts and transactions in respect of the Investment undertaking in the name of PIL insofar as may be necessary until the transfer of rights and obligations of PIL to PFL under this Scheme is formally accepted by the parties concerned.



PART - III (MISCELLANEOUS)

16. APPLICATION TO NATIONAL COMPANY LAW TRIBUNAL (NCLT)

PIL, MPPPL and PFL shall, with all reasonable dispatch, make necessary applications to the NCLT pursuant to Sections 230 and 232 of the Act, for obtaining sanction of this Scheme and shall apply for and obtain such other approvals, as required by law.

17. MODIFICATIONS TO THE SCHEME

The Board of Directors of PIL, MPPPL and PFL or any persons authorised by them may assent to any alteration or modification of this Scheme which the NCLT and/or any other Authority may deem fit to approve or impose or which the said Board of Directors may, in their sole discretion, think fit and the Board of Directors may do all such acts, things and deeds as may be necessary, desirable, expedient and/or appropriate for the purpose of implementing the Scheme and/or to settle any question, doubt or difficulty regarding the implementation of this Scheme or otherwise arising under this Scheme or in any manner connected therewith.

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18. CONDITIONALITY OF SCHEME

This Scheme is conditional upon and subject to:

approval of this Scheme by the requisite majority of the members, as may be required of MPPPL and PFL and approval by the shareholders and the scheme shall be acted upon only if vote cast by the shareholders in favour of the scheme are more than the number of votes cast by the shareholders against it;

18.2 the applicable regulatory and government approval including the approval of Reserve Bank of India as may be required by law in respect of the Scheme being obtained;

18.3 sanction of the Scheme by the NCLT under Sections 230 and 232 and other applicable provisions of the Act;

18.4 such other sanctions and approvals, including sanctions of any governmental or regulatory authority, as may be required; and

18.5 the certified copies of the order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies, West Bengal.

Accordingly, this Scheme although operative from the Appointed Date shall become effective on the Effective Date, being the last of the dates on which the conditions referred to above have been fulfilled.

20. COSTS, CHARGES AND EXPENSES

All costs, charges and expenses incurred in carrying out and implementing the terms and provisions of this Scheme and incidentals thereto including those incurred during negotiations leading to the Scheme to be borne by PIL.

21. RESIDUAL PROVISIONS:

PATTON INTERNATIONAL LIMITED

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Director.

PATTON FINVEST LIMITED

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Director

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In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights or liabilities whatsoever shall accrue to or be incurred *inter se* by the parties or their shareholders or creditors or employees or any other person.



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PATTON INTERNATIONAL LIMITED

Wk.
Director.

PATTON FINVEST LIMITED

Wk.
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

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Schedule-1

**Statement of Assets & Liabilities of Plastic Pipe manufacturing
undertaking and Investment Undertaking as appearing in
Patton International Ltd. as on 31.12.2021**

Particulars	Plastic Products Manufacturing Undertaking	Investment Undertaking
EQUITY & LIABILITIES		
1. SHAREHOLDERS' FUNDS		
b) Reserves & Surplus	9,96,17,458	2,35,85,30,851
3. CURRENT LIABILITIES		
a) Trade Payables	2,54,708	
b) Other Current Liabilities	18,98,235	5,00,000
Total	10,17,70,401	2,35,90,30,851
ASSETS		
1. NON CURRENT ASSETS		
a) FIXED ASSETS		
i) Tangible Assets	12,39,64,564	
b) Non Current Investments		2,10,72,26,975
c) Other Non- Current Assets		10,70,32,372
2. CURRENT ASSETS		
a) Inventories	58,97,303	-
b) Trade Receivables	71,998	-
c) Cash & Cash Equivalents	1,05,313	3,85,224
d) Bank balance Other than above		83,10,92,046
e) Other Current Assets	36,230	3,39,12,979
Total	13,00,75,408	3,07,96,49,596
Assets - Liabilities =	2,83,05,007	72,06,18,745

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PATTON INTERNATIONAL LIMITED


 Director.

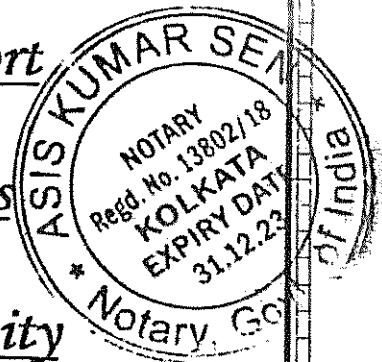
PATTON FINVEST LIMITED


 Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED


 Director


ANNEXURE - "B" 94

Patton International Limited3C Camac Street
Kolkata - 700 016Standalone
Independent Auditor's ReportBalance SheetStatement of Profit & LossCash Flow StatementStatement of Changes in EquityAndNotes to IndAs Financial Statements
For the year ended 31st March, 2021

From :-

JAIN & CO.Chartered AccountantsP-21/22, Radhabazar StreetKolkata - 700 001

Certified to be True Copy

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON FINVEST LIMITED

Director

PATTON INTERNATIONAL LIMITED

Director.

Jain & Co

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PATTON INTERNATIONAL LIMITED

REPORT ON THE STANDALONE Ind AS FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone Ind AS Financial Statements of PATTON INTERNATIONAL LIMITED, ("the Company") which comprises the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and Notes to the Ind AS Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its profit including other comprehensive income, the changes in equity and its 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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PATTON INTERNATIONAL LIMITED

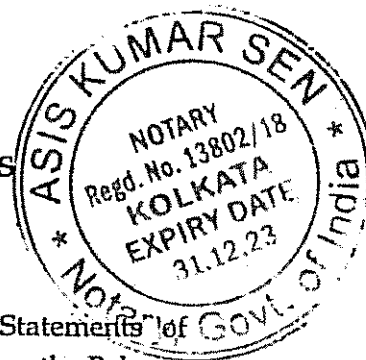
PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Director.



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Chartered Accountants

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KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS Financial Statements for the financial year ended 31st March, 2021. These matters were addressed in the context of our audit of Ind AS Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in Auditor's responsibilities for the audit of the Ind AS Financial Statements section of our report procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for audit opinion on the accompanying financial statements.

KEY AUDIT MATTERS	HOW OUR AUDIT ADDRESSED THE KEY AUDIT MATTERS
<p>Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind As 115 "Revenue from Contracts with customers" (New Revenue Accounting Standards)</p> <p>The application of new accounting standards involves certain key judgements relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of basis used to measure revenue recognized over a period and estimate of variable consideration. Additionally, new revenue accounting standards contains disclosures which involves collation of information in respect of disaggregated revenue and periods over which the remaining performance obligations will be satisfied subsequent to balance sheet date.</p>	<p>Principle Audit Procedures</p> <p>We assessed the Company's process to identify the impact of adoption of the new revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none"> • Evaluated the design of internal controls relating to implementation of the new revenue accounting standard. • Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, re-performance and inspection of evidence in respect of operation of these controls.

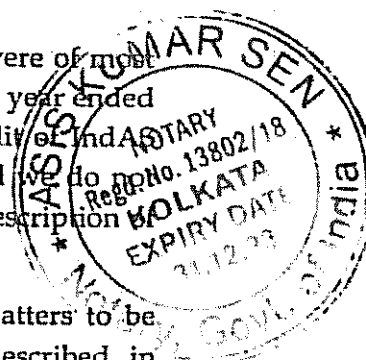
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PATTON FINVEST LIMITED

Director

PATTON INTERNATIONAL LIMITED

Director.



MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Jain & Co

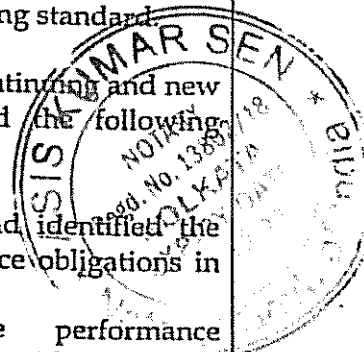
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- Tested the relevant information technology systems access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard

- Selected a sample of continuing and new contracts and performed the following procedures:

- Read, analysed and identified the distinct performance obligations in these contracts.
- Compared these performance obligations with that identified and recorded by the Company.
- Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.
- Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts.
- Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings.



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Director

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Director

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Coronavirus Disease 2019 ('COVID-19'), was declared a global pandemic by World Health Organisation.

- In line with the directions on lockdown issued by the State Government of West Bengal the Company temporarily suspended the operations of its manufacturing units from 1st April, 2020 to 19th April, 2020.

COVID-19 has resulted in restriction in movement of goods during the period from 1st April, 2020 to 19th April, 2020 impacting normal business operations for the Company including revenues, receivables, purchases including services and inventories at the year-end and hence considered key audit matter.

We have performed the following procedures to assess and evaluate the impact on financial statements because of business decisions, government actions or economic environment developments:

- 1) Performed cut-off procedures for a larger sample of vouchers/invoices and other financial statements during the lockdown period;
- 2) Enquired with the Company on the manner of financial support (if any) provided to the vendors and service providers; and their recognition in the financial statements.
- 3) Enquired with the Company on any information on the liquidity position of any debtors/ receivables and ascertained the need for any additional provisioning for impairment/credit loss in the financial statements.
- 4) We assessed the disclosures on COVID-19 made in the financial statements.
- 5) Our ability to perform regular audit procedures has been impacted which has required us in certain cases to perform alternative audit procedures and exercise significant judgement in respect of :

Audit and quality control procedures which were earlier performed in person could not be performed; and hence alternative procedures have been performed based on inquiries (through phone calls, video calls and e-mail communications) and review of scanned documentation sent through e-mails, followed up with sighting with original documents.

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Director

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PATTON INTERNATIONAL LIMITED

Director

Director.

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OTHER INFORMATION

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholders' Information, but does not include financial statements and our auditors' report thereon.

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

In connection with our audit of the accompanying Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accompanying Ind AS 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 that fact. We have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT FOR THE Ind AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Financial Statements that gives a true and fair view of the state of Financial Position, Financial Performance, Changes in Equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Ind AS Financial Statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

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PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED
Director

Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

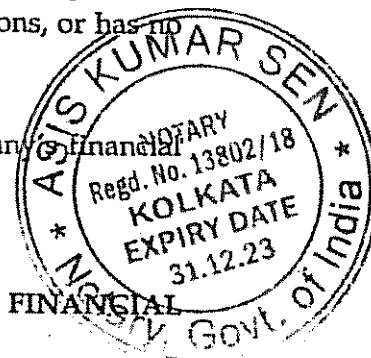
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In preparing the Ind AS Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless 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 RESPONSIBILITY FOR THE AUDIT OF THE Ind AS FINANCIAL STATEMENTS.

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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:

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

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PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED

Director

Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

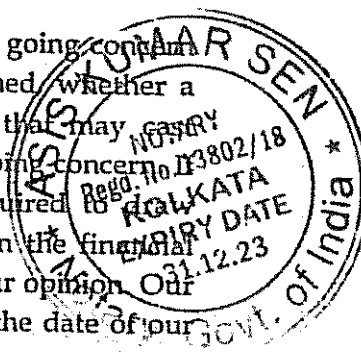
Director

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Chartered Accountants

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- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- d) 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; and
- e) Evaluate the overall presentation, structure and content of the Ind AS Financial Statements, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Ind AS 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 Ind AS 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.

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PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

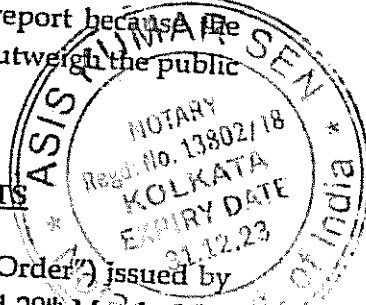
Director

Jain & Co

Chartered Accountants

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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS Financial Statements for the financial year ended 31st March, 2021 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

As required by the Central Board of Direct Taxes (CBDT) (Auditor's Report) Order, 2016 ("the Order") issued by the Central Board of Direct Taxes, Ministry of Corporate Affairs dated 29th March, 2016 in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Further to the Annexure referred to in the paragraph above, as required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit;
- c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, Statement of Changes in Equity and Cash Flows Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON FINVEST LIMITED

Director

PATTON INTERNATIONAL LIMITED

Director

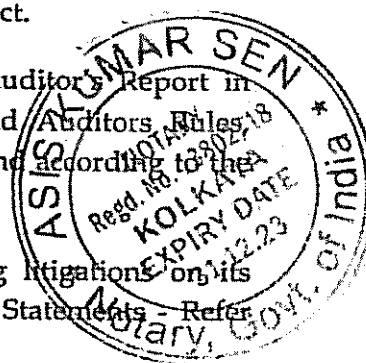
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- f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance the requirements of the Section 197(15) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us the remuneration paid to the directors of the Company is in accordance with the said provision of the Act.
- h) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014), in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS Financial Statements - Refer Note 36 to the Ind AS Financial Statements;
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



For Jain & Co
Chartered Accountants
Firm Registration No- 302023E
UDIN : 21055048AAAAGK2713

(CA M K Jain)
Partner

Membership No- 953048
Deemed to be True Copy

P 21/22 Radha Bazar Street
Kolkata - 700001
Dated the 16th day of August, 2021

PATTON FINVEST LIMITED

Director

PATTON INTERNATIONAL LIMITED

Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Jain & Co

Chartered Accountants

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ANNEXURE "A" TO THE AUDITORS' REPORT OF EVEN DATE

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular programme of physical verification of fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, the periodicity of physical verification is reasonable having regard to the size and the nature of its assets. Pursuant to the programme certain fixed assets were physically verified by the Management during the year. In our opinion and according to the information and explanations given to us no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. a) As explained to us, inventory has been physically verified during the year by the management at reasonable intervals.
- b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, or other parties listed in the register maintained under Section 189 of the Act. Consequently, the provisions of clauses iii (a) and iii (b) of the order are not applicable to the Company.

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PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED

[Signature]
Director

[Signature]
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Jain & Co

Chartered Accountants

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4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to loans and investments made.
5. The Company has not accepted deposits from the public covered within the meaning of directives issued by the Reserve Bank of India and provisions of Sections 73 to Section 76 or any other relevant provisions of the Act and rules framed there under are not applicable.
6. As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub section (1) of Section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
7. According to the records of the company, undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax and Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of loans or borrowings to any bank during the year. Further, the Company does not have any debentures and loan from financial institution or government.
9. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year;
10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

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PATTON INTERNATIONAL LIMITED

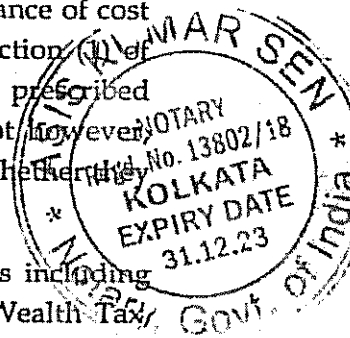
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

M. S.
Director.

PATTON FINVEST LIMITED

M. S.
Director

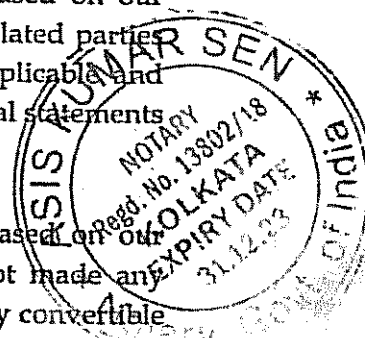


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Chartered Accountants

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11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the said Act.
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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the notes to financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
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 him.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For Jain & Co
Chartered Accountants
Firm Registration No- 302023E
UDIN : 21055048AAAAGK2713

(CA M K Jain)
Partner
Membership No. 055048
Certified to be True Copy

P 21/22 Radha Bazar Street
Kolkata - 700001
Dated the 16th day of August, 2021

PATTON FINVEST LIMITED

Director

PATTON INTERNATIONAL LIMITED

Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED
Director

Jain & Co

Chartered Accountants

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ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(REFERRED TO IN PARAGRAPH (f) UNDER "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE.)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of PATTON INTERNATIONAL LIMITED ("the Company") as of 31st March, 2021 in conjunction with our audit of the standalone Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the institute of chartered accountants of India and the Standards on Auditing, prescribed under section 143(10) of the

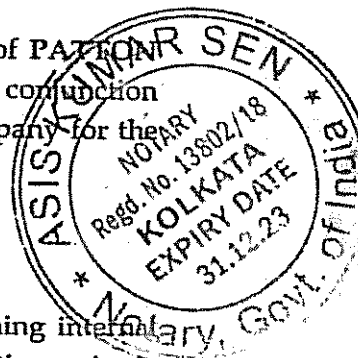
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PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director

Director.



MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Jain & Co

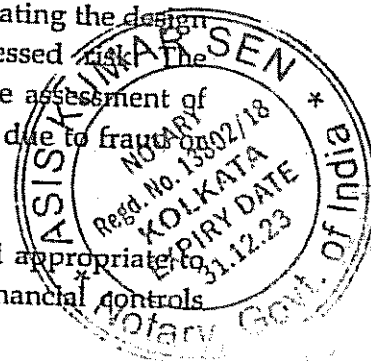
Chartered Accountants

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Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

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PATTON INTERNATIONAL LIMITED

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PATTON FINVEST LIMITED

Wk
Director.

Wk
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Jain & Co

Chartered Accountants

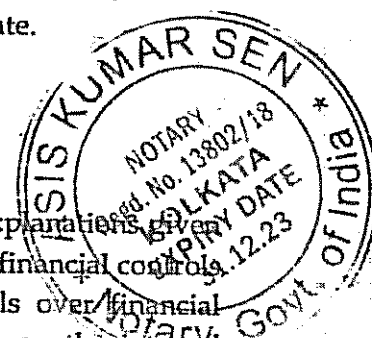
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Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For Jain & Co
Chartered Accountants
Firm Registration No- 302023E
UDIN : 21055048AAAAGK2713

(CA M K Jain)
Partner
Membership No. 055048

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PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED

Director

Director.

P 21/22 Radha Bazar Street
Kolkata - 700001
Dated the 16th day of August, 2021

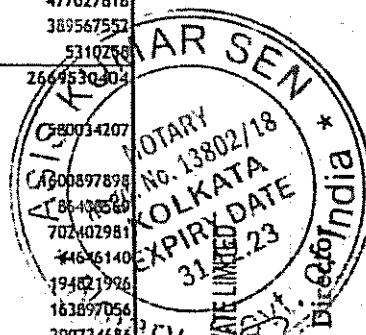
MONESTO PLAST PRODUCTS PRIVATE LIMITED
Director

PATTON INTERNATIONAL LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2021

Amount (₹)

Particulars	Note No	As at 31st March, 2021	As at 31st March, 2020
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	1711121834	1654614175
Capital Work-In-Progress			143010601
Financial Assets			
Investments	6	2141865244	477027818
Others	7	44900000	389567557
Other Non-Current Assets	8	83466406	5310258
		3981353484	26649530404
Current assets			
Inventories	9	589447238	580034207
Financial Assets			
Trade Receivables	10	1611274052	1600897898
Cash and Cash Equivalents	11	48599107	88400000
Bank Balances other than above	12	750656429	702402981
Loans	13	7427398	44646140
Others	14	54508147	194821996
Current Tax Assets	15	312680987	163897056
Other Current Assets	16	369570163	390734686
		3744163521	3763873533
TOTAL ASSETS		7725517005	6433403937
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	17	90304060	90304060
Other Equity	18	5972340344	5175580524
		6062644404	5265884584
Liabilities			
Non-Current Liabilities			
Provisions	19	5580362	7482238
Deferred Tax Liabilities (Net)	20	85580299	54188591
		91160661	61670829
Current Liabilities			
Financial Liabilities			
Borrowings	21	816453250	400124250
Trade Payables	22	187957389	169372256
Others	23	170410164	142143457
Other Current Liabilities	24	83112337	226951437
Short-Term Provisions	25		10937124
Liabilities for Current Tax (Net)	26	313778800	156320000
		1571711940	1105848524
TOTAL EQUITY & LIABILITIES		7725517005	6433403937
Basis of Accounting	2		
Significant Accounting Policies	3		
Significant Judgements and Estimates	4		
The Notes are an Integral part of the Financial Statements	5 to 52		
As per our Report annexed of even date.			
For Jain & Co. Chartered Accountants Firm Registration No 302023E UDIN : 21055048AAAAGK2713		Chairman (H.P. Budhia) (DIN : 00116730)	
(CA M.K. Jain) Partner (Membership No 55048)		Managing Director (Sanjay Budhia) (DIN : 00119511)	
P-21/22, Radhabazar Street, Kolkata - 700 001.		VP Accounts & MIS and Company Secretary (B.K. Maheshwari)	
Dated the 16th day of August, 2021			

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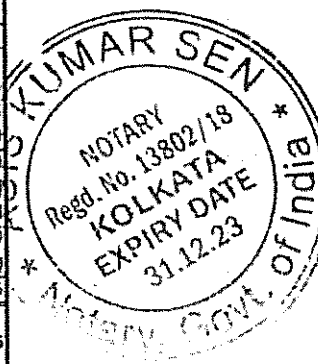
MONESTO PLAST PRODUCTS PRIVATE LIMITED

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 PATTON INTERNATIONAL LIMITED
 PATTON FINVEST LIMITED

Director

Director

PATTON INTERNATIONAL LIMITED			
STANDALONE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021			
		Amount (₹)	
Particulars	Note No	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Incomes			
Revenue From Operations	27	4443648559	4393682163
Other Income	28	443740814	189173888
Total Income		4887389373	4582856051
Expenses			
Cost Of Materials Consumed	29	2125148585	2222852853
Purchases Of Stock In Trade		-	20707443
Changes In Inventories Of Finished Goods And Work In Progress	30	48525160	(124794270)
Employee Benefits Expense	31	347129215	369897023
Finance Costs	32	14229008	31738294
Depreciation & Amortisation Expense	33	102293936	84009509
Other Expenses	34	1344642865	1347723340
Total Expenses		3981968769	3954134246
Profit / (Loss) Before Exceptional Items And Tax		905420604	628721805
Add/ Less : Exceptional Items			
Profit (Loss) Before Tax		905420604	628721805
Tax Expense			
Current Tax	35	160559637	156501494
Deferred Tax	35	19568901	(2759724)
Profit (Loss) For The Period From Continuing Operations		725292066	474980035
Other Comprehensive Income			
Items That Will Not Be Reclassified To Profit Or Loss			
- Remeasurement Of Net Defined Benefit Plan		(16576215)	3912769
- Income Tax Relating To Above Items That Will Not Be Reclassified To Profit Or Loss		(463884)	(6436462)
- Equity Instrument Through Other Comprehensive Income		99284338	(109629432)
- Income Tax Relating To Above Items		(11358923)	12774440
Total Other Comprehensive Income For The Period		70885316	(99378685)
Total Comprehensive Income For The Period		796177382	375601350
Earning Per Share :			
Nominal Value of Shares (Rs.)		10	10
Number of Equity Shares		9030406	9030406
Basic & Diluted Earnings Per Share		80.32	52.60
Basis of Accounting	2		
Significant Accounting Policies	3		
Significant Judgements and Estimates	4		
The Notes are an integral part of the Financial Statements	5 to 52		
As per our Report annexed of even date.			
For Jain & Co. Chartered Accountants Firm Registration No 302021E UDIN : 21055048AAAAGK2713		Chairman (H.P. Budhia) (DIN : 00116730)	Director
(CA M.K. Jain) Partner (Membership No 55048)		Managing Director (Sanjay Budhia) (DIN : 00119611)	Director
P-21/22, Radhabazar Street, Kolkata - 700 001.		VP, Accounts & MIS and Company Secretary (B.K. Maheshwari)	
Dated the 16th day of August, 2021			



MONESTO PLAST PRODUCTS PRIVATE LIMITED

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PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director.

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PATTON INTERNATIONAL LIMITED

Cash Flow Statement For The Year Ended 31st March, 2021

(Amount in ₹)

A) CASH FROM OPERATING ACTIVITIES

Net Profit/Loss before tax & extra ordinary items

Adjustments for:

Depreciation
Leasehold Property Written Off
Remeasurement of Net Defined Benefit Plan
Finance Cost
Rent Received
Dividend Received
Interest Received
Profit / (Loss) on Sale of Property, Plant and Equipment (Net)
Profit on Sale of Investments (Net)
Mark to Market (Gain) on Financial Instruments under FVTPL

As at 31.03.2021

905420004
102285992
27844
(15093777)
14229008
(10973)
(1052584)
(84529754)
(226222101)
(3970077)
(28178849)

(244435971)

Net Profit/Loss before working capital changes

Adjustment for:

Decrease / (Increase) in Trade Receivables
Decrease / (Increase) in Inventories
Decrease / (Increase) in Non-Current and Current Assets
(Decrease) / Increase in Trade Payables
(Decrease) / Increase in Current / Non Current Liabilities

660984633
(10378154)
(9413031)
(50737493)
18565133
(128411392)

(180352937)

Cash generated from operating activities

Income Tax (Paid) / Received (Net)

480631698

Cash Flow before Extra Ordinary Items

(120920158)

Extra Ordinary Items

359711538

NET CASH FROM OPERATING ACTIVITIES

359711538

B) CASH FLOW FROM INVESTING ACTIVITIES

Purchase of Property, Plant and Equipment

(80975384)

Purchase of Investments

(1541148840)

Sale of Property, Plant and Equipment

291406500

Sale of Investment

8745478

Fixed Deposits and Other Bank Balances

438727853

Dividend Income

1052584

Rent Received

10973

Interest Received

84529754

NET CASH FROM INVESTING ACTIVITIES

(789650992)

C) CASH FLOW FROM FINANCING ACTIVITIES

Increase / (Decrease) in Long Term Borrowings

-

Increase / (Decrease) in Short Term Borrowings

416328000

Dividend & Dividend Tax

-

Finance Cost

(14229008)

NET CASH FROM FINANCING ACTIVITIES

402099992

NET INCREASE IN CASH & CASH EQUIVALENTS

(37839482)

OPENING CASH & CASH EQUIVALENTS

66438569

CLOSING CASH & CASH EQUIVALENTS

48599107

As at 31.03.2020

628721805
83980689
28621
3912769
31738294
(398225)
(3833611)
(91109659)
(4385481)
(3778771)
(13467258)

2687570

631430875

9581765

(15978709)

(1012572)

(4373663)

187774438

70573519

701983284

(14387030)

70091884

660916284

-

(244889373)

788088804

8356482

57801304

(870504508)

3833611

398225

91109659

(187505296)

-

(185925258)

(328586970)

(31738284)

-

(544282578)

(150851560)

237290129

66438569

The accompanying notes from 1 to 52 form an integral part of the financial statements

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows" referred to in the Companies (Accounts) Rules, 2018
- Cash Flow from operating activities for the year ended 31st March, 2021 is after considering CSR expenditure of ₹ 1,40,90,000/- (Previous Year ₹ 1,35,00,000) Refer Note No. 38
- Effective 1st April, 2017, the Company adopted the amendment to IND AS-7, which require the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financial activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between opening and closing balances in the Balance Sheet for liabilities arising from financial activities, to meet the disclosure requirement, the effect of which is given below:-

Particulars	As At 31st March, 2020	Cash Flows	Non-Cash Adjustments EIR Effect	Current / Non-Current Classification	As At 31st March, 2021
Borrowings-Non-Current					
Borrowings-Current	400124250	416328000	-	-	816452250
Other Financial Liabilities	311518713	46851840	-	-	358367553

- Previous Year's figures have regrouped / rearranged, wherever considered necessary to conform to this year's classification.

Per Our Report attached of Even Date

For JAIN & CO.
CHARTERED ACCOUNTANTS
Firm Registration No. 302023E
UDIN : 21055048AAAAGK2713

(CA M.K. JAIN)
PARTNER
(Membership No. 065048)

P-21/22, Radhabazar Street,
Kolkata 700 001

Dated the 16th day of August, 2021

Chairman
(H.P. Budhla)
(DIN : 00116720)

Manager / Director
(Sanjay Budhla)
(DIN : 00119611)

VP-Accounts & MIS
and Company Secretary
(B.K. Maheshwari)

PATTON INTERNATIONAL LIMITED

MONESTO PLAST PRODUCTS PRIVATE LIMITED

PATTON FINVEST LIMITED

Director

Director

Director.

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PATTON INTERNATIONAL LIMITED

Standalone Statements of changes in Equity For The Year Ended 31st March, 2021

a. Equity Share Capital

Balance as at 1st April, 2019	9030406
Add/(Less): Changes during the year 2019-20	-
Balance as at 31st March, 2020	9030406
Add/(Less): Changes during the year 2020-21	-
Balance as at 31st March, 2021	9030406

b. Other Equity

	Reserves and surplus			Other Items of Other Comprehensive Income	Total Other Equity
	Falta Special Economic Zone Reinvestment Reserve Account	General Reserve	Retained Earnings		
Balance as at 1st April, 2020	-	3054841951	1953789918	166946653	5175580524
Add/(less) Total Comprehensive Income for the Year	-	-	725292066	70885316	796177382
Transfer From Retain earning to General reserve	-	50000000	(500000000)	-	-
Transfer From Other Comprehensive Income to General reserve	-	382438	-	-	-
Less Interim Dividend Paid	-	-	-	-	5,82,438
Less Final Dividend Paid	-	-	-	-	-
Less Corporate Dividend tax	-	-	-	-	-
Balance as at 31 March, 2021	-	3105426389	2629081984	237831971	5972340344

For the year ended 31st March 2020

	Reserves and surplus			Other Items of Other Comprehensive Income	Total Other Equity
	Falta Special Economic Zone Reinvestment Reserve Account	General Reserve	Retained Earnings		
Balance as at 1st April, 2019	66481695	2936804668	1855408861	267880918	5126578152
Add/(less) Total Comprehensive Income for the Year	-	-	474980035	(99378685)	375601350
Transfer From Retain earning to Falta Special Economic zone	(66481695)	66481695	-	-	-
Transfer From Retain earning to General reserve	-	50000000	(500000000)	-	-
Transfer From Other Comprehensive Income to General Reserve	-	1555588	-	(1555588)	-
Less Interim Dividend Paid	-	-	(135456090)	-	(135456090)
Less Final Dividend Paid	-	-	(135456090)	-	(135456090)
Less Corporate Dividend tax	-	-	(55686798)	-	(55686798)
Balance as at 31 March, 2020	-	3054841951	1953789918	166946653	5175580524

The Notes are an integral part of the Financial Statements
As per our Report annexed of even date.

For Jain & Co.
Chartered Accountants
Firm Registration No 302023E
UDIN : 21055048AAAAGK2713

(CA M.K. Jain)
Partner
(Membership No 55048)

P-21/22, Radhabazar Street,
Kolkata - 700 091.

Dated the 16th day of August, 2021

Chairman
(H.P. Budhia)
(DIN : 00116730)

Managing Director
(Gajay Budhia)
(DIN : 00119811)

VP Accounts & MIS
and Company Secretary
(B.K. Maheshwari)

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

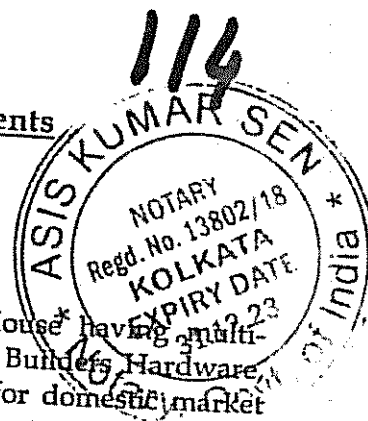
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PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED

Director

Director.

PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021



CORPORATE AND GENERAL INFORMATION

Patton International Limited is a Government recognised Export House having multi-locational manufacturing units - Star Exporter of Industrial Fasteners, Builders Hardware, Conduit & Cable Fittings, Stamped & Tubular Products and mainly for domestic market. PATTON Brand Plastic Water Tanks, Pipes, Material Handling Containers etc.

BASIS OF ACCOUNTING

Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), other relevant provisions of the Act and other accounting principles generally accepted in India. The accounting policies are applied consistently to all the periods presented in the financial statements.

The financial statements of the Company for the year ended 31st March, 2021 has been approved by the Board of Directors in their meeting held on 16th day of August, 2021.

Basis of Accounting

The Company maintains accounts on accrual basis following the historical cost convention, except for followings:

- > Certain Financial Assets and Liabilities is measured at Fair value/ Amortised cost (refer accounting policy regarding financial instruments); and
- > Defined Benefit Plans - plan assets measured at fair value;

Functional and Presentation Currency

The Financial Statements are presented in Indian Rupee (INR), which is the functional currency of the Company and the currency of the primary economic environment in which the Company operates. All financial information presented in INR has been rounded off to the nearest rupees as per the requirements of Schedule III, unless otherwise stated.

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MONISTO PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON INTERNATIONAL LIMITED

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Director.

PATTON FINVEST LIMITED

Wili
Director

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards.

Operating Cycle for Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

An asset is classified as current when it is:

- > Expected to be realized or intended to sold or consumed in normal operating cycle;
- > Held primarily for the purpose of trading;
- > Expected to be realized within twelve months after the reporting period; or
- > Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All the other assets are classified as non-current.

A liability is current when:

- > It is expected to be settled in normal operating cycle;
- > It is held primarily for the purpose of trading;
- > It is due to be settled within twelve months after the reporting period; or
- > There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

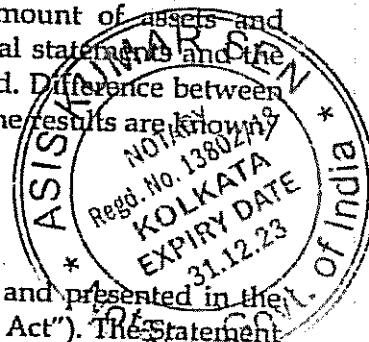
The Company classifies all other liabilities as non-current. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

PATTON FINVEST LIMITED

[Signature]
 Director

PATTON INTERNATIONAL LIMITED

[Signature]
 Director



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Director

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

7. Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- > In the principal market for the asset or liability, or
- > In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the input that is significant to the fair value measurement as a whole:

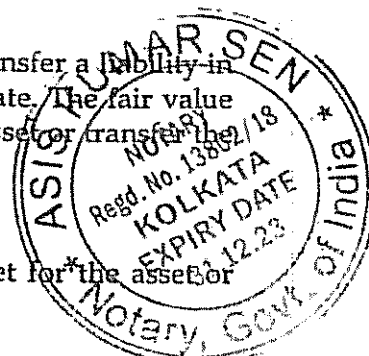
- > Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- > Level 2 – Inputs other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- > Level 3 – Inputs which are unobservable inputs for the asset or liability.

External valuers are involved for valuation of significant assets & liabilities. Involvement of external valuers is decided by the management of the company considering the requirements of Ind As and selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

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 PATTON INTERNATIONAL LIMITED

Uli
 Director.

PATTON FINVEST LIMITED
Uli
 Director



MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

3. ACCOUNTING POLICIES

A summary of the significant accounting policies applied in the preparation of the financial statements are as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

3.1. INVENTORIES

Inventories are valued at the lower of cost and net realizable value (NRV). Cost is measured by including, unless specifically mentioned below, cost of purchase and other costs incurred in bringing the inventories to their present location and condition. NRV is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

- Raw Materials: At Cost or Net Realizable Value whichever is lower.
- Stores and Spare Parts: Stores and Spare Parts are measured at cost (measured at weighted average basis) or net realizable value whichever is lower.
- Finished Goods: Finished goods are valued at lower of cost and the net realizable value whichever is lower;
- Waste/ Scrap: Waste and Scrap are valued at estimated realizable value.

3.2. CASH AND CASH EQUIVALENTS

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents includes cash in hand, deposits and other short-term highly liquid investments as defined above, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within short term borrowings in the balance sheet.

3.3. INCOME TAX

➤ The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

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PATTON FINVEST LIMITED

Ush
Director

PATTON INTERNATIONAL LIMITED

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Director.

Director

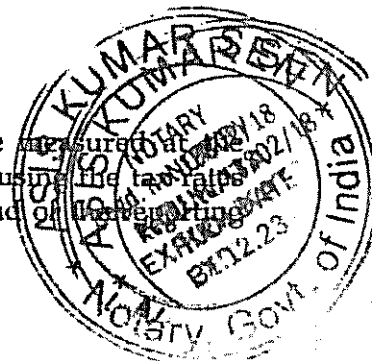
MONESTO PLAST PRODUCTS PRIVATE LIMITED

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

Current Tax:

Current tax liabilities (or assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities using the tax rates (and tax laws) that have been enacted or substantively enacted, at the end of the reporting period.



Deferred Tax

- Deferred Tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.
- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes (i.e., tax base). Deferred tax is also recognized for carry forward of unused tax losses and unused tax credits.
- Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.
- The carrying amount of deferred tax assets is reviewed at the end of each reporting period. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or that entire deferred tax asset to be utilized. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profit will be available.
- Deferred tax relating to items recognized outside the Statement of Profit and Loss is recognized either in other comprehensive income or in equity. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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 PATTON INTERNATIONAL LIMITED

Signature
 Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

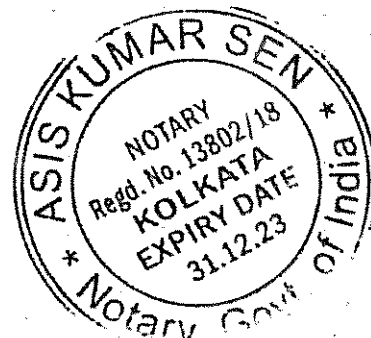
Director

PATTON FINVEST LIMITED

Signature
 Director

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021



3.4. PROPERTY, PLANT AND EQUIPMENT

4.1. Tangible Assets:

1.1. Recognition and Measurement:

- Property, plant and equipment held for use in the production or/and supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less any accumulated depreciation and accumulated impairment losses (if any).
- Cost of an item of property, plant and equipment acquired comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting any trade discounts and rebates, any directly attributable costs of bringing the assets to its working condition and location for its intended use and present value of any estimated cost of dismantling and removing the item and restoring the site on which it is located.
- In case of self-constructed assets, cost includes the costs of all materials used in construction, direct labour, allocation of directly attributable overheads, directly attributable borrowing costs incurred in bringing the item to working condition for its intended use, and estimated cost of dismantling and removing the item and restoring the site on which it is located. The costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling items produced while bringing the asset to that location and condition are also added to the cost of self-constructed assets.
- If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.
- Profit or loss arising on the disposal of property, plant and equipment are recognized in the Statement of Profit and Loss.

1.2. Subsequent Measurement:

- Subsequent costs are included in the asset's carrying amount, only when it is probable that future economic benefits associated with the cost incurred will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced.
- Major Inspection/ Repairs/ Overhauling expenses are recognized in the carrying amount of the item of property, plant and equipment as a replacement if the recognition criteria are satisfied. Any Unamortized part of the previously recognized expenses of similar nature is derecognized.

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Director

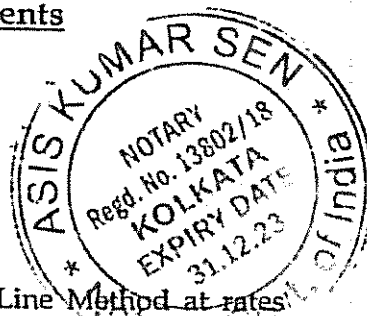
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Director.

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Director

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021



1.3. Depreciation and Amortization:

- Depreciation on tangible fixed assets is provided under Straight Line Method at rates determined based on the useful life of the respective assets and the residual values in accordance with Schedule II of the Companies Act, 2013 or as reassessed by the Company based on the technical evaluation.
- In respect of spares for specific machinery, cost is amortized over the useful life of the related machinery as estimated by the management.
- Depreciation on additions (disposals) during the year is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).
- Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

1.1.4. Disposal of Assets

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognized in the statement of profit and loss.

1.1.5. Capital Work in Progress

Capital work-in-progress is stated at cost which includes expenses incurred during construction period, interest on amount borrowed for acquisition of qualifying assets and other expenses incurred in connection with project implementation in so far as such expenses relate to the period prior to the commencement of commercial production.

3.5. REVENUE RECOGNITION

Revenue is recognised based on nature of activity when consideration can be reasonably measured and recovered with reasonable certainty. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, but excludes amounts collected on behalf of third parties, such as sales tax, value added tax and goods and services tax and is reduced for estimated customer returns, rebates and other similar allowances.

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Director

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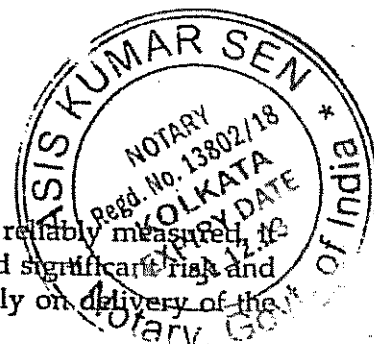
Director

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Director

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021



1.5.1. Sale of Products:

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and significant risk and reward incidental to sale of products is transferred to the buyer, usually on delivery of the goods.

1.5.2. Other Income:

5.2.1. Interest Income: For all debt instruments measured either at amortized cost or at fair value through other comprehensive income (FVTOCI), interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

5.2.2. Dividend Income: Dividend income is accounted in the period in which the right to receive the same is established.

5.2.3. Other Income: Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

3.6. EMPLOYEE BENEFITS

3.6.1. Short Term Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

3.6.2. Other Long Term Employee Benefits

The liabilities for earned leaves and sick leaves that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Remeasurements as the result of experience adjustment and changes in actuarial assumptions are recognized in statement of profit and loss.

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PATTON FINVEST LIMITED

Director

Director.

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Director

PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

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Post Employment Benefits

The Company operates the following post employment schemes:

Defined Contribution Plan

Defined contribution plans such as Provident Fund, Superannuation Fund, Labour Welfare Fund etc. are charged to the statement of profit and loss as and when incurred. There are no other contribution payable to the respective funds.

Defined Benefit Plans

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation.

Remeasurements of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the statement of profit and loss.

GOVERNMENT GRANTS

Government grants are recognised at their fair value, where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

The grant relating to the acquisition/ construction of an item of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on the same systematic basis as the respective assets are depreciated over their expected life and are presented within other operating income.

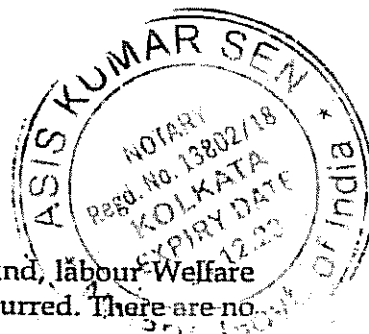
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PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

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Director

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Director

PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

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3.8. FOREIGN CURRENCY TRANSACTIONS

- Foreign currency (other than the functional currency) transactions are translated into the functional currency using the spot rates of exchanges at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rate of exchanges at the reporting date.
- Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in profit or loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Statement of Profit and Loss within finance costs.
- Non monetary items are not retranslated at period end and are measured at historical cost (translated using the exchange rate at the transaction date).

3.9. BORROWING COSTS

- Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds.
- Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale. The Company considers a period of twelve months or more as a substantial period of time.
- Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

3.10. INVESTMENT IN SUBSIDIARY

Investment in subsidiary is carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiary, the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

PATTON INTERNATIONAL LIMITED

Mihir
Director.

PATTON FINVEST LIMITED

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Director

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Director

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

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I. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial Assets

➤ **Recognition and Initial Measurement:**

All financial assets are initially recognized when the company becomes a party to the contractual provisions of the instruments. A financial asset is initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

➤ **Classification and Subsequent Measurement:**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Measured at Amortized Cost;
- Measured at Fair Value Through Other Comprehensive Income (FVTOCI);
- Measured at Fair Value Through Profit or Loss (FVTPL); and
- Equity Instruments measured at Fair Value Through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

- **Measured at Amortized Cost:** A debt instrument is measured at the amortized cost if both the following conditions are met:
 - The asset is held within a business model whose objective is achieved by both collecting contractual cash flows; and
 - The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

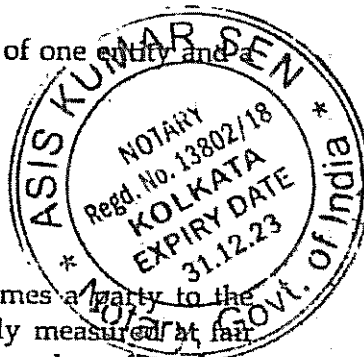
After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

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PATTON FINVEST LIMITED

Director

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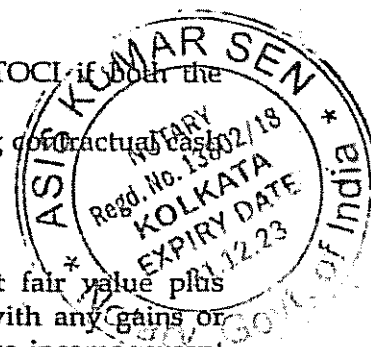


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Director

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PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021



- o Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

- The objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
- The asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

- o Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. Equity instruments which are, held for trading are classified as at FVTPL.

- o Equity Instruments measured at FVTOCI: For all other equity instruments, which has not been classified as FVTPL as above, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

➤ Derecognition:

The Company derecognizes a financial asset on trade date only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

➤ Impairment of Financial Assets:

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The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS - 109 requires expected credit losses to be measured through a loss allowance. The company recognizes lifetime expected losses for all contract assets and/ or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

PATTON FINVEST LIMITED

Director

PATTON INTERNATIONAL LIMITED

Director.

MONESTO PLUS PRODUCTS PRIVATE LIMITED

Director

PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

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Financial Liabilities

➤ **Recognition and Initial Measurement:**

Financial liabilities are classified, at initial recognition, as at fair value through profit or loss, loans and borrowings, payables or as derivatives, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

➤ **Subsequent Measurement:**

Financial liabilities are measured subsequently at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

➤ **Financial Guarantee Contracts:**

Financial guarantee contracts issued by the company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognized less cumulative amortization.

➤ **Derecognition:**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

3. **Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the counterparty.

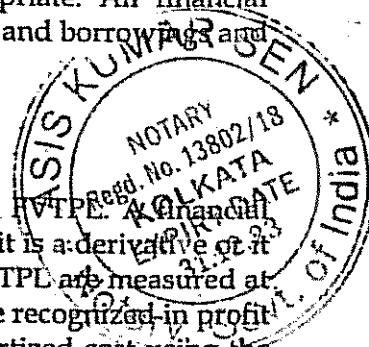
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PATTON INVEST LIMITED

Director

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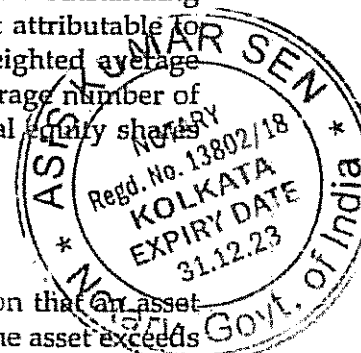
Director

PATTON INTERNATIONAL LIMITED
Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

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Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.



1. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful lives of the assets. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (Cash Generating Units - CGU).

An impairment loss is recognized as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

4. Provisions, Contingent Liabilities and Contingent Assets

1. Provisions

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

2. Contingent Liabilities

Contingent liability is a possible obligation arising from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events but is not recognized because it is not possible that an outflow of resources embodying economic benefit will be required to settle the obligations or reliable estimate of the amount of the obligations cannot be made. The Company discloses the existence of contingent liabilities in Other Notes to Financial Statements.

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Director

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Director

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Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

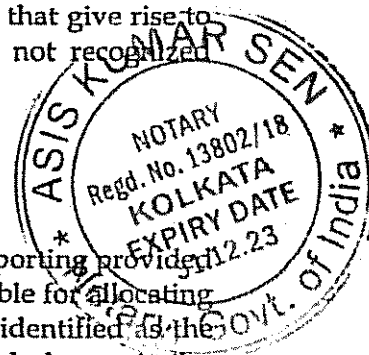
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3. Contingent Assets

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable.

15. Operating Segment

Operating Segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors. Segments are organized based on businesses which have similar economic characteristics as well as exhibit similarities in nature of production processes, the type and class of customer and distribution methods. Accordingly, the company has only two segment i.e., Plastic and Engineering Goods



1. SIGNIFICANT JUDGEMENTS AND KEY SOURCES OF ESTIMATION IN APPLYING ACCOUNTING POLICIES

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Information about Significant judgements and Key sources of estimation made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

➤ **Recognition of Deferred Tax Assets:** The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

➤ **Useful lives of depreciable/ amortisable assets (Tangible and Intangible):** Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to actual normal wear and tear that may change the utility of plant and equipment.

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Director

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Notes to the Standalone Ind AS Financial Statements
for the year ended 31st March, 2021

➤ **Defined Benefit Obligation (DBO):** Employee benefit obligations are measured on the basis of actuarial assumptions which include mortality and withdrawal rates as well as assumptions concerning future developments in discount rates, medical cost trends, anticipation of future salary increases and the inflation rate. The Company considers that the assumptions used to measure its obligations are appropriate. However, any changes in these assumptions may have a material impact on the resulting calculations.

➤ **Provisions and Contingencies:** The assessments undertaken in recognising provisions and contingencies have been made in accordance with Indian Accounting Standards (Ind AS) 37, 'Provisions, Contingent Liabilities and Contingent Assets'. The evaluation of the likelihood of the contingent events is applied best judgement by management regarding the probability of exposure to potential loss.

➤ **Impairment of Financial Assets:** The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication of impairment. If recoverable amount is less than its carrying amount, the impairment loss is accounted for.

➤ **Allowances for Doubtful Debts:** The Company makes allowances for doubtful debts through appropriate estimations of irrecoverable amount. The identification of doubtful debts requires use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

➤ **Fair value measurement of Financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The input to these models are taken from observable markets where possible, but where this not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

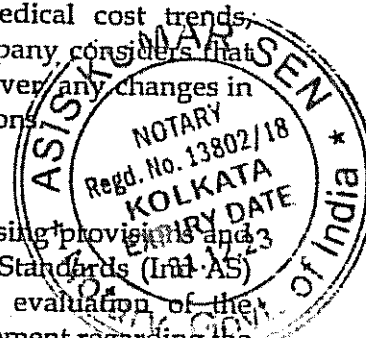
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PATTON INTERNATIONAL LIMITED

W.L.
Director.

PATTON FINVEST LIMITED

W.L.
Director



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Director

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Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

Note No.5 : Property , Plant And Equipment

	Land Freehold	Land Leasehold	Buildings	Plant & Equipment	Electric Installations	Furniture & Fixtures	Computers	Motor Vehicles	Amount (₹)
As at 31st March, 2021									
Gross carrying amount									Total
As at April 1, 2020	422717345	2708251	537082801	783725633	84133556	40208057	11631236	30174384	1912381263
Additions	164970146	1039571	0	48314283	625000	6526852	749933	1760210	2239855995
Disposals	63781645	1138011		340000					65259656
As at March 31, 2021	523905846	2609811	537082801	831699916	84758556	46734909	12381169	31934594	2071107602
Accumulated depreciation									
As at April 1, 2020		114480	19622945	186259474	15886183	15611844	8013733	12258430	257767089
Depreciation for the year		28220	7936227	7743199	5968223	5064587	1803588	4048792	1022939336
Disposals		8258							75257
As at March 31, 2020		134442	27559172	163695674	21855566	20676431	9817321	16307222	359985768
Net carrying amount									
As at April 1, 2020	422717345	2593771	517459856	5740899	5940899	24596213	3617503	17915954	1654614175
As at March 31, 2021	523905846	2475369	509523629	569084242	5940899	26058478	2563848	15627372	1711121834
As at 31st March 2020									
Gross carrying amount									
As at April 1, 2019	382635315	2708251	457348037	676451181	72975827	37016111	9599200	27060632	1665784554
Additions	41773549		79734764	108859852	11157729	3191946	2042036	3113752	249873629
Disposals	16,91,519			1585400					3276919
As at March 31, 2020	422717345	2708251	537082801	783725633	84133556	40208057	11631236	30174384	1912381264
Accumulated depreciation									
As at April 1, 2019		85860	12185883	127617052	10244704	11016470	5465381	8405974	175021324
Depreciation for the year		28620	7437062	59906166	5641479	4595374	2548352	3852456	84009509
Disposals				1263744					1263744
As at March 31, 2020		114480	19622945	186259474	15886183	15611844	8013733	12258430	257767089
Net carrying amount									
As at April 1, 2019	382635315	2622391	445162154	546341210	62731123	25999641	4123819	18654658	1490763230
As at March 31, 2020	422717345	2593771	517459856	597466159	68247373	24596213	3617503	17915954	1654614175

MONESTO PLAST PRODUCTS PRIVATE LIMITED

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PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director

Director

Director

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PATTON INTERNATIONAL LIMITED

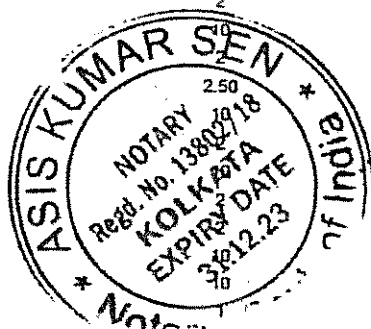
Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

Non Current Investment

Particulars	As at March 31, 2021	As at March 31, 2020
	Amount (₹)	Amount (₹)
Investment in Equity Shares -		
Quoted Equity Instruments _designated at FVTOCI		
Investment in Equity Shares - Unquoted Equity Instruments Designated at FVTPL	195186931	99180653
Investment in Mutual Funds _Designated at FVTPL	211582010	128422010
Investment in Bonds and Debentures at Amortized Cost	1668572955	182901807
Investment in a Subsidiary Company (At cost)	62362000	62362000
	4161348	4161348
	2141865244	477027818

Quoted Equity Instruments _designated at FVTOCI

Particulars	Face value	Numbers		Amount	
		As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
				Amount (₹)	Amount (₹)
Aptech Ltd.	10	240	240	44796	20112
Belis Controls Limited	10	117399	117399	-	-
Birla Precision Technologies Ltd.	2	1086680	1086680	10888534	4846593
Bright Brothers Ltd.	10	318292	358802	28646280	19734111
Tilagarh Wagons Limited	2	13763	25409	295905	243926
(Allotted pursuant to merger of Cimenco Birla Ltd as per Scheme)					
Electrosteel Steels Ltd.	10	378	378	-	-
Graphite India Ltd.	2	-	4000	-	508400
HGI Industries Ltd	2	82	82	-	-
IFCI Limited	10	50000	50000	601500	203500
IL & FS Investment Managers Ltd.	2.50	60354	60354	232966	117690
JCT Ltd	20	970033	970033	1037935	766326
Kew Industries Limited	20	23198	23198	-	-
LCC Infotech Ltd.	10	814500	814500	-	-
Mahanagar Telephone Nigam Ltd.	10	15000	15000	282150	90600
Morepan Laboratories Ltd.	10	-	47000	-	448380
Nicco Corporation Ltd.	10	20000	20000	-	-
NTPC Ltd.	10	16878	18000	1796663	1515600
Premier Ltd.	10	2429806	2425000	6244601	2861500
Pentamedia Graphics Ltd.	10	992000	992000	238030	267840
Rico Auto Industries Ltd.	10	10000	10000	355500	200000
Shree Synthetics Ltd.	10	40	40	-	-
Sintex Industries Ltd.	10	100	100	318	66
Sintex Plastic Technology Ltd	10	100	100	325	62
Sterite Power Transmission Ltd	10	1200	1200	-	-
The Tirplate Co. Of India Ltd.	10	899119	899119	144308600	67164189
Value Industries Ltd.	10	55400	55400	125758	125758
Zenith Steel Pipes & Industries Limited	10	150000	150000	87000	66000
				195186931	99180653



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BESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

[Signature]
Director.

PATTON FINVEST LIMITED

[Signature]
Director

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PATTON INTERNATIONAL LIMITED

Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

Investment in Equity Shares - Unquoted Equity Instruments Designated at FVTPL

Particulars	Face value	Numbers		Amount	
		As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
				Amount (₹)	Amount (₹)
Alpine Panels Pvt.Ltd.	10	137000	137000	6713000	6713000
Anant Promoters & Fincon Pvt.Ltd.	10	7950	7950	2710950	2710950
The Calcutta Stock Exchange Association Ltd.	10	20907	20907	41814000	41814000
GGS Hotel & Resorts Pvt.Ltd.	10	8100	8100	88500	88500
Bhalpara Papers Ltd.	10	5016	5016		
Indus Tropics Pvt Ltd	10	470000	470000	31300000	31300000
Deccan Vanner Pvt.Ltd.	10	380000	380000	7100000	7100000
Maxworth Pywood Pvt Ltd	10	152501	152501	2597559	2597559
Tru Wood Pvt.Ltd.	10	469000	469000	6398000	6398000
Subham Buildwell Pvt Ltd (Partly Paid up Rs. 5/- each))	10	1155000	-	8160000	14688000
				111582010	128425116

Investment in Mutual Funds - Designated at FVTPL

Particulars	Face value	No. of Units		Amount	
		As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
				Amount (₹)	Amount (₹)
ABSL Liquid Fund Growth Direct	10	271590.615	271590.615	90041197	86789307
HDFC Floating Rate Debt Fund Direct Growth	10	8192441.452	-	313695137	-
HDFC Ultra Short Term Fund Direct Growth	10	11110771.406	-	132655944	-
ICICI Prudential Short Term Fund Direct Growth	10	3637876.826	-	178870297	-
ICICI Prudential Savings Fund - Direct Growth	10	444388.464	-	186504861	-
ICICI Prudential - Ultra Short Term-Direct Plan-Growth	10	2186036.654	1762288.437	50010816	37907000
ICICI Prudential Corporate Bond Fund Direct Plan-Growth	10	1762288.437	-	41425586	-
SBI Banking and PSU Fund Direct Growth	10	122272.569	-	312285352	-
SBI Magnum Low Duration Fund - Direct Growth	10	18011.185	-	50355026	-
SBI Savings Fund - Direct Growth	10	2370044.779	-	81045577	-
SBI FMP SDFS C26 1125 D	10	5000000.000	5000000.000	62859500	58205500
UTI Short Term Income Fund - Direct Growth	10	2476083.966	-	60335481	-
UTI Corporate Bond Fund - Direct Growth	10	8627725.672	-	110488381	-
				1668572955	182901807

Investment in Bonds and Debentures at Amortized Cost

Particulars	Face value	Numbers		Amount	
		As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
				Amount (₹)	Amount (₹)
National Highway Authority Of India	1000	12362	12362	12362000	12362000
Rural Electrification Corporation Ltd.	1000	50000	50000	50000000	50000000
NTPC Ltd-NCD @8.49% (Allotted as Bonus for holding equity shares of NTPC Ltd Matung on 25.03.2025)	12.50	15000	-	-	-
				62362000	62362000

Investment in a Subsidiary Company (At Cost) (Unquoted)

Particulars	Face value	Numbers		Amount	
		As at 31st March, 2021	As at 31st March, 2020	As at 31st March, 2021	As at 31st March, 2020
				Amount (₹)	Amount (₹)
Patton International Inc, USA	\$1	60000	60000	4161348	4161348
				4161348	4161348

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PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director

Director

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

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PATTON INTERNATIONAL LIMITED**Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021****Financial Assets - Others (Non-Current)**

Particulars	As at March 31, 2021	As at March 31, 2020
	Amount (₹)	Amount (₹)
Fixed Deposits more than 12 months maturity period	44900000	389567552

Other Non-Current Asset

Particulars	As at March 31, 2021	As at March 31, 2020
	Amount (₹)	Amount (₹)
Capital Advances	83466406	5310258

Inventories

Particulars	As at March 31, 2021	As at March 31, 2020
	Amount (₹)	Amount (₹)
(As valued and certified by the management)		
Finished Goods	78337559	128093271
Raw Materials	286192586	235936556
Stores and Spare Parts	53203411	45521250
Work in Progress	171713682	170483130
	589447238	580034207

Financial Asset - Trade Receivable (Current)

Particulars	As at March 31, 2021	As at March 31, 2020
	Amount (₹)	Amount (₹)
Secured, Considered Good	-	-
Unsecured, Considered Good	1611274052	1600897898
Doubtful	-	-
	1611274052	1600897898

No trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Financial Asset - Cash and Cash Equivalent (Current)

Particulars	As at March 31, 2021	As at March 31, 2020
	Amount (₹)	Amount (₹)
Cash In hand	743852	1217532
Balance with Banks	47855255	85221037
	48599107	86438569

Financial Assets - Bank Balances other than above (Current)

Particulars	As at March 31, 2021	As at March 31, 2020
	Amount (₹)	Amount (₹)
Deposit Accounts with Original Maturity of more than 3 months but less than 12 months	750656429	702402981

Financial Assets - Loan (Current)

Particulars	As at March 31, 2021	As at March 31, 2020
	Amount (₹)	Amount (₹)
Loan to Others	7427398	44646140
	7427398	44646140

No loans are due from directors or other officers of the company either severally or jointly with any other person. Nor any loan are due from firms or private companies respectively in which any director is a partner, a director or a member.

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Director

PATTON INTERNATIONAL LIMITED

Director.

Director

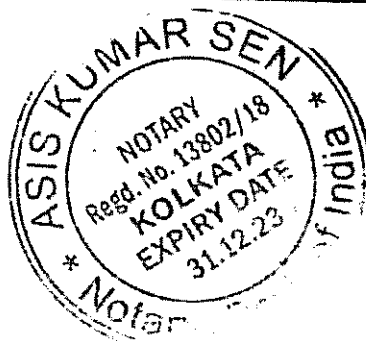
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PATTON INTERNATIONAL LIMITED
Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

No.

1	Financial Assets - Others (Current)	As at March 31, 2021	As at March 31, 2020
	Particulars	Amount (₹)	Amount (₹)
	Interest Accrued on Fixed Deposits/Bonds	54508147	194821996
		54508147	194821996
5	Current Tax Assets	As at March 31, 2021	As at March 31, 2020
	Particulars	Amount (₹)	Amount (₹)
	Income Tax Advance	295500000	155500000
	Tax Deducted At Source	17180987	8397056
		312680987	163897056
6	Other Current Assets	As at March 31, 2021	As at March 31, 2020
	Particulars	Amount (₹)	Amount (₹)
	Advance to Suppliers	59101174	68265789
	Advance/Deposit with Government Authorities	229967795	189640556
	Other Receivables	4040964	6089016
	Prepaid Expenses	1137515	947278
	Security Deposits	75322715	125792047
		369570163	390734686



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 PATTON INTERNATIONAL LIMITED

M.K.
 Director.

PATTON FINVEST LIMITED

M.K.
 Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
 Director

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PATTON INTERNATIONAL LIMITED

Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

(Amount in ₹)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Amount	No. of Shares	Amount
Equity Share Capital				
Authorised Share Capital				
Ordinary Equity Shares of ₹ 10/- each fully paidup	10500000	105000000	10500000	105000000
Issued, Subscribed & Paid-up Share Capital				
Ordinary Equity Shares of ₹ 10/- each fully paidup	9030406	90304060	9030406	90304060

Reconciliation of the Number of Shares at the beginning and at the end of the year**Ordinary Equity Shares of ₹ 10 each**

Number of shares outstanding as at the beginning of the year

Number of shares outstanding as at the end of the year

As at 31st March, 2021	As at 31st March, 2020
9030406	9030406
9030406	9030406

Terms / Rights attached to Ordinary Equity Shares

The Company has one class of ordinary equity share having a par value of ₹ 10/- per share and each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of protected dividend. In the event of liquidation, the ordinary equity shareholders are eligible to receive the remaining assets of the company in proportion to their shareholdings.

Shareholding Pattern with Respect to Holding or Ultimate Holding Company.

The Company does not have any Holding or any Ultimate Holding Company.

Details of Ordinary Equity Shareholders holding more than 5% of aggregate shares in the Company

Sl. No.	Name of the shareholder	As At 31st March, 2021		As At 31st March, 2020	
		No. of Shares Held	%	No. of Shares Held	%
1	Shri Sanjay Budhia	2012935	22.29	2012935	22.29
2	Smt. Minu Budhia	2112245	23.39	2112245	23.39
3	H P Sanjay Budhia Trust	2399700	26.57	2399700	26.57

No Ordinary Equity Shares have been reserved for issue under options and contracts / commitments for the sale of shares / disinvestment as at the balance sheet date.

No Bonus Shares have been issued during five year immediately preceeding the date at which the balance sheet is prepared.

No Ordinary Equity Shares have been bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared.

No Calls are unpaid by any director or officer to the company during the year.

Other Equity

General Reserve
Retained Earnings
Other Reserves

As at 31st March, 2021	As at 31st March, 2020
3105426389	3054843951
2825081984	1953789918
237831971	166946655
5972340344	5175580524

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PATTON INTERNATIONAL LIMITED

Wit
Director.

PATTON FINVEST LIMITED

Wit
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Wit
Director

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PATTON INTERNATIONAL LIMITED
Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

Note No.

(Amount in ₹)

19	Non Current Liabilities - Provision		
	Particulars	As at 31st March 2021	As at 31st March 2020
		Amount (₹)	Amount (₹)
	Security Deposits		
	Provision For Employee Benefits	5580362	7482238
		5580362	7482238

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Deferred Tax Liability					
As At March 31, 2021					
Particular	Net Balance as at 1st April, 2020	Movement During the Year			As at 31st March 2021
		Recognised in Profit or Loss	Recognised in Other Comprehensive Income	Other	
Deferred Tax Asset/(Liabilities)					
Property, Plant and Equipment	(56352605)	(12224967)	-	-	(68577572)
Deferred tax - Liability on Mutual fund	(18004465)	(7343934)	-	-	(25148399)
- Reversal	-	-	-	-	-
Deferred Tax Asset on Equity Instrument	26867162	-	(11358923)	-	15508239
- Reversal	-	-	-	-	-
Deferred Tax Asset on Actuarial Gain	(6698683)	-	(463884)	-	(7162567)
	(54188591)	(19568901)	(11822807)	-	(85580299)

ASISKUL
Regd. N
K.

As At March 31, 2020					
Particular	Net Balance as at 1st April, 2019	Movement During the Year			As at 31st March, 2020
		Recognised in Profit or Loss	Recognised in Equity	Other	
Deferred Tax Asset/(Liabilities)					
Property, Plant and Equipment	(50681265)	4328660			
Deferred tax - Liability on Mutual fund	(16435330)	(1568915)			(56352605)
- Reversal					(18004465)
Deferred Tax Asset on Equity Instrument	14092722	-	12774440		-
- Reversal					26867162
Deferred Tax Asset on Actuarial Gain	(262221)	-	(6438462)		(6698683)
	(63286294)	2759725	8337978		(54188591)

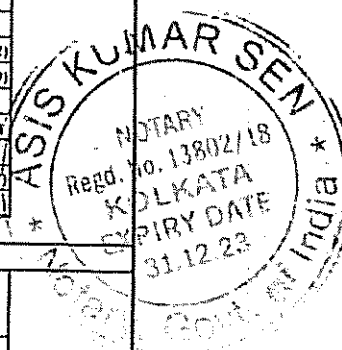
Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

21	Financial Liabilities - Borrowing (Current)		
	Particulars	As at 31st March 2021	As at 31st March, 2020
		Amount (₹)	Amount (₹)
	Cash Credit		
	Packing Credit	816453250	400124250
		816453250	400124250

Terms and Conditions of Short Term Borrowings

Secured Loan from ICICI Bank Limited is against hypothecation on the Company's entire stock of Raw Materials, Semi Finished and Finished Goods, Consumable Stores and Spares and such Other Movables including Book Debts both present and future ranking on first pari-passu charge and hypothecation over the movable fixed assets of the company ranking on second pari-passu charge for land at Behala and Garia Works.

22	Financial Liabilities - Trade Payable (Current)		
	Particulars	As at 31st March 2021	As at 31st March, 2020
		Amount (₹)	Amount (₹)
	Payable to Micro Enterprise and Small Enterprises	187957389	169372256
	Others	187957389	169372256



MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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PATTON INVEST LIMITED

Director

PATTON INTERNATIONAL LIMITED

Director

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PATTON INTERNATIONAL LIMITED

Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

Note No. (Amount in ₹)

23 Financial Liabilities - others (Current)

Particulars	As at 31st March 2021	As at 31st March, 2020
	Amount (₹)	Amount (₹)
Bank Overdraft	175410164	142143457

24 Other Current Liabilities

Particulars	As at 31st March 2021	As at 31st March, 2020
	Amount (₹)	Amount (₹)
Statutory Dues	13432968	14796453
Advance From Customers	11523267	191093306
Others	58156102	21061678
	83112337	226951437

25 Short Term Provision

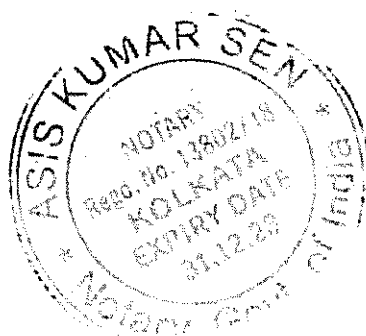
Particulars	As at 31st March 2021	As at 31st March, 2020
	Amount (₹)	Amount (₹)
Provision For Employee Benefits	-	10937124

26 Liabilities for Current Tax

Particulars	As at 31st March 2021	As at 31st March, 2020
	Amount (₹)	Amount (₹)
Provision For Taxation	313778800	156310000

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Udh.
Director.



PATTON FINVEST LIMITED

Udh.
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

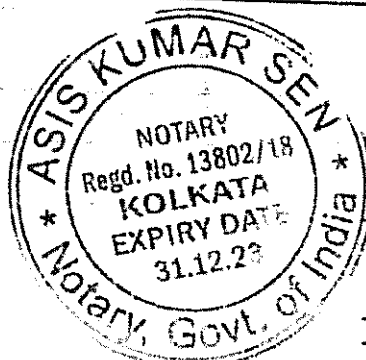
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PATTON INTERNATIONAL LIMITED

Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

Note No.	Particular	Amount (₹)	
		FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
27	Revenue from Operations		
	Sales of Products		
	Engineering Goods (Manufactured)	3888375149	3617294817
	Plastics (Manufactured)	261949513	417455988
	Others (Traded Goods)		21121633
		4150324662	4055872438
	Other Operational Income		
	Export Incentive - Duty Draw Back	39658395	49434118
	Others	253665502	288375607
		293323897	337809725
		4443648559	4393682163
28	Other Income		
	Other Income		
	Profit from sale of item of PPE	226222101	4385481
	Exchange Fluctuations	98270676	71793239
	Profit from sale of Non Current Investment	3970077	3778771
	Dividend from Non Current Investment	1052584	3833611
	Net Gain on fair value changes of Mutual Funds	29179649	13467256
	Rent Received	10973	398225
	Others	505000	407646
	Interest Income	359211060	98064229
	Interest Received on Term Deposits	79856247	83602896
	Interest on Bonds	4663684	4663684
	Interest On Loans and Others	9823	2843079
		84529754	91109659
		443740814	189173888
29	Cost of Materials Consumed		
	Raw Materials		
	Opening Stock		
	Add : Purchases	235936557	197541750
	Less : Closing Stock	1862798755	1877305546
		286192586	235936557
	Consumption of stores & spares	1812542726	1838910739
		312605859	383942114
		2125148585	2222852653
30	Changes in Inventories of Finished Goods and Work In Progress		
	Finished Goods		
	Opening Balance		
	Less : Closing Balance	128093271	71486699
		78337559	128093271
		49755712	(56606572)
	Work In Progress		
	Opening Balance		
	Less : Closing Balance	170483130	102295432
		171713682	170483130
	(Increase) / Decrease in Stock	(1230552)	(68187698)
		48525160	(124794270)



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Director

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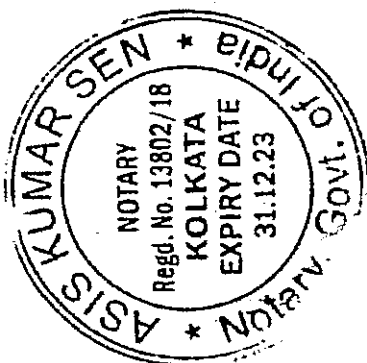
PATTON INTERNATIONAL LIMITED

Director.

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PATTON INTERNATIONAL LIMITED**Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021**

Note No.	Particular	Amount (₹)	
		FOR THE YEAR ENDED 31.03.2021	FOR THE YEAR ENDED 31.03.2020
31	Employee Benefits Expense		
	Salaries, Wages & Other Benefits	306978003	319481548
	Contribution to Provident and Other Funds	26577868	33594520
	Staff Welfare Expenses	13573344	16820969
		<u>347129215</u>	<u>369897037</u>
32	Finance Costs		
	Interest expenses	14229008	31738294
33	Depreciation and Amortisation		
	Depreciation on Tangible Assets	102265992	83980889
	Amortisation of Lease Hold Land	27944	28620
		<u>102293936</u>	<u>84009509</u>
34	Other Expenses		
	Coolie & Cartage	60966057	55643664
	Shipping & Warehousing Charges	370346126	344457691
	Power and Fuel	106456208	121634039
	Job Processing & Contractual Obligation	488017148	431910637
	Rent	31538897	29452923
	Advertisement, Publicity & Subscription	24968343	36838486
	Repairs to Building	30786690	41798864
	Repairs to Machinery & Others	31584423	36039513
	Insurance Charges	25493267	22599225
	Rates and Taxes	3908956	9957093
	Printing & Stationery	2102352	2154298
	Office Maintenance	33304945	28616386
	Bank Charges	2469684	3525478
	Legal & Professional Charges	36708891	30420673
	Postage & Telegram	3148919	4586148
	Directors Remuneration & Commission	47341936	48500000
	Corporate Social Responsibility Expenses	13000000	46490000
	Travelling & Conveyance Charges	13874106	32281870
	Sales Incentives	2803734	10326331
	Auditors Remuneration		
	- Audit Fees	850000	850000
	- Other Matters	112385	87285
	Miscellaneous Expenses	14839798	11452736
		<u>1344642865</u>	<u>1349723340</u>
35	Tax Expense		
	a) Current Tax		
	For Current Year	157458800	156320000
	For Earlier Year	3100837	181494
		<u>160559637</u>	<u>156501494</u>
	b) Deferred Tax		
	- Liability On Property, Plant and Equipment	12224967	(4328660)
	- Liability On Mutual Funds	7343934	15,68,935
		<u>19568901</u>	<u>(2759725)</u>



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Director

PATTON FINVEST LIMITED

Director

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Director.

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PATTON INTERNATIONAL LIMITED

Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

(Amount in ₹)

36 a) Contingent Liabilities and Contingent Assets

Claims against the company not acknowledged as debt	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Letter of Credit net of Margin Money paid	2672932	11840039
Bank Guarantee net of Margin Money Paid	42071684	33995084

The amounts shown above represent the best possible estimates arrived at on the basis of available information. The uncertainties and possible reimbursements are dependent on the outcome of the different legal processes which have been invoked by the company or the claimants as the case may be and therefore can not be predicted accurately. The Company engages professional advisors to protect its interest and has been advised that it has strong legal position against such disputes.

In respect of the matters above, future cash outflows are determinable only on receipt of judgements / decisions pending at various forums and authorities. Furthermore, there is no possibility of any reimbursements to be made to the Company from any third party.

b) Commitments

	As at 31st March, 2021	As at 31st March, 2020
	₹	₹
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	60487454	11703897

37 Assets Pledged as Security

The carrying amounts of assets pledged as security for current borrowings are:-			
Particulars	Refer Note No.	As at 31st March, 2021	As at 31st March, 2020
		₹	₹
Non-Current Assets			
Property, Plant and Equipment	5	1711121834	1654614175
Total non-current assets pledged as security		1711121834	1654614175
Current Assets			
Inventories	9	583447238	580034207
Trade Receivables	10	1611274052	1600897888
Cash and Cash Equivalents	11	48599107	86438569
Bank Balances (Other than above)	12	750658429	702402981
Loans	13	7427398	44846140
Other Financial Assets	14	54508147	194821996
Other Current Assets	15	369570163	390734686
Total current assets pledged as security		3431482534	3598976477
Total assets pledged as security		5142604368	5254580652

38 The Company has expended a sum of ₹ 1,30,00,000/- (Previous Year ₹ 1,35,00,000/-) shown under the head of Promotional Activities Expenses towards contribution for Corporate Social Responsibility (CSR) which is in line with activities specified in Schedule VII of the Companies Act, 2013.

39 Disclosure of Sundry Creditors under current liabilities is based on the information available with company regarding the status of the supplier as defined under the "Micro, Small and Medium Enterprises Development Act, 2006". Amount payable as at 31st March, 2021 to Micro, Small and Medium Enterprises is ₹. NIL Previous Year ₹ NIL).

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Director.

PATTON FINVEST LIMITED

Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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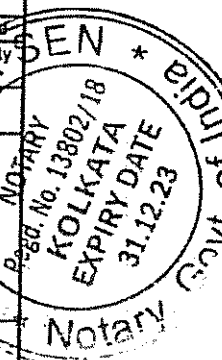
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Disclosure pursuant to Indian Accounting Standard-19 Employee Benefits as notified u/s 133 of the Companies Act, 2013 read with rule 17 of Companies (Accounts) Rules, 2014 (As Identified and certified by the management)

A. Particulars	Gratuity ₹	Gratuity ₹	Leave Encashment ₹	Leave Encashment ₹
	2020-21	2019-20	2020-21	2019-20
Discount Rate	6.90%	7.00%	6.90%	7.00%
Salary Escalation - First 5 Years	6.00%	6.00%	6.00%	6.00%
Salary Escalation - After 5 Years	6.00%	6.00%	6.00%	6.00%
Expected rate of return on Plan Assets	6.90%	7.00%	N/A	N/A
Mortality Table	IALM (2012-14) Table Ultimate	IALM (2012-14) Table Ultimate	IALM (2012-14) Table Ultimate	IALM (2012-14) Table Ultimate
Disability rate	5% of Mortality Rate	5% of Mortality Rate	5% of Mortality Rate	5% of Mortality Rate
Withdrawal Rate				
Upto 25 Years	8.00%	8.00%	8.00%	8.00%
26 to 30 Years	7.00%	7.00%	7.00%	7.00%
31 to 35 Years	6.00%	6.00%	6.00%	6.00%
36 to 40 Years	5.00%	5.00%	5.00%	5.00%
41 to 45 Years	4.00%	4.00%	4.00%	4.00%
46 to 50 Years	3.00%	3.00%	3.00%	3.00%
51 to 55 Years	2.00%	2.00%	2.00%	2.00%
Above 56 Years	1.00%	1.00%	1.00%	1.00%
Retirement Age	58 Years	58 Years	58 Years	58 Years
Average Future Service	17.15	17.22	17.15	16.99

B. Change in Present Value of Obligation	Gratuity ₹	Gratuity ₹	Leave Encashment ₹	Leave Encashment ₹
	2020-21	2019-20	2020-21	2019-20
Present Value of obligation as at the beginning of the year	115320831	106964849	11718724	11197214
Current Service Cost	6453193	6584400	4760051	6158059
Interest Cost	8072458	8236293	820311	862185
Benefits Paid	(14383714)	(9462729)	(8170375)	(6960728)
Actual (Gain) / Loss on obligation	(325901)	2998018	2289600	461984
Present Value of obligation as at the end of the year	115136867	115320831	11418311	11718724

C. Change in Fair Value of Plan Assets	Gratuity ₹	Gratuity ₹	Leave Encashment ₹	Leave Encashment ₹
	2020-21	2019-20	2020-21	2019-20
Fair Value of Plan Asset as at beginning of the year	104811278	92407871	-	-
Expected Return on Plan Asset	7502690	7327998	-	-
Contributions	19123722	14984540	-	-
Benefits Paid	(14383714)	(9462729)	(8170375)	(6960728)
Actuarial Gain / (Loss) on Plan Asset	120552	(446409)	-	-
Fair Value of Plan Asset as at the end of the year	117174528	104811278	-	-



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D. Reconciliation of Present Value of Defined Benefit obligation and The Fair Value of Assets	Gratuity	Gratuity	Leave Encashment	Leave Encashment
	₹	₹	₹	₹
	2020-21	2019-20	2020-21	2019-20
Present Value of fund obligation as at the end of the year			11418311	11718724
Fair Value of Plan Assets as at the end of the year	117174528	104811278		
Present Value of funded obligation as at the end of the year	115136867	115320831	11418311	11718724
Unfunded Net Liability recognized in Balance Sheet	2037661	(10509553)	(11418311)	(11718724)

E. Expenses Recognized in the Profit and Loss	Gratuity	Gratuity	Leave Encashment	Leave Encashment
	₹	₹	₹	₹
	2020-21	2019-20	2020-21	2019-20
Current Service Cost	6453193	6584400	4760051	9158068
Interest Cost	8072458	8236293	820311	862189
Expected Return on Plan Asset	(7502690)	(7327996)		
Actuarial Losses/(Gains) on defined benefit	(325901)	2998018		
Actuarial (Gain) / Loss recognized in the year	120552	(446409)	2289600	461984
Expenses Recognized in the Profit and Loss Account	6576508	10937124	7869962	7482222

F. Expenditure Adjustment Gratuity	₹	₹	₹	₹	₹
	2020-21	2019-20	2018-19	2017-18	2016-17
Present Value of Defined Benefit Obligation	115136867	115320831	106964849	100541123	84447927
Fair Value of Plan Assets	117174528	104811278	92407871	83795014	77905880
Funded Status [Surplus/(Deficit)]	2037661	(10509553)	(14556978)	(16746109)	(6542047)
Experience Gain/(Loss) adjustments on Plan Liabilities	(325901)	2998018	367303	(1220921)	2931699
Experience Gain/(Loss) adjustments on Plan Assets	120552	(446409)	48849	88966	632261

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Segment Reporting

Segment information in accordance with the Ind Accounting Standard-108 Issued by the Institute of Chartered Accountants of India, the disclosure in respect of business segments are as follows :

Particulars	2020-21	2019-20
Revenue		
Export Sales		
Domestic Sales		
Total Revenue		
Engg.	3880279068	3613428125
Plastic		86698
Engg.	8098081	3866692
Plastic	261949513	417367290
Others	253665502	309407240
	4403990164	4344248045

The geographical segment considered for disclosure are on the basis of revenue are as under :

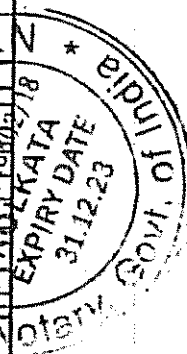
Particulars	2020-21	2019-20
Within India		
Outside India	523711096	730819920
Total Revenue	3880279068	3613428125
	4403990164	4344248045

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Director

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Related Party Disclosure

The disclosure of related parties transactions as per Ind Accounting Standard-24 as issued by the Institute of Chartered Accountants of India are as under :-

i) Key Managerial Personnel & Relatives :

- a) Shri H. P. Budhia
b) Shri Sanjay Budhia
c) Smt. Minu Budhia
d) Miss. Priyam Budhia
e) Shri B.K.Maheshwari

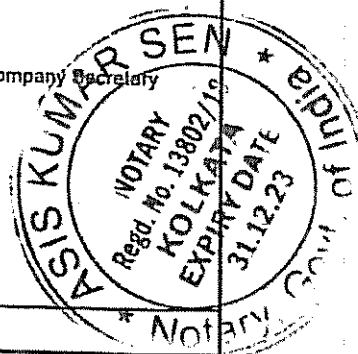
Chairman
Managing Director
Director
President - Business Development
Vice President - Accounts & MIS and Company Secretary

ii) Associates :

- a) Patton Developers Pvt Ltd.
b) Patton Estates Pvt Ltd.
c) Add Life Fitness & Spa Pvt Ltd

iii) Subsidiary

- a) Patton International INC

**iv) Transactions during the year with the related parties :**

Particulars	Key Managerial Personnel / Relatives	Associates	Subsidiary	Total	Amount outstanding at the end of the Year
a. Sales	(-)	(-)	2744978158 (1025630293)	2744978158 (1025630293)	1368233828 (965822570)
b. Rent paid	9900000 (9300000)	240000 (150000)	-	10140000 (9450000)	(-)
c. Other Expenses	180000 (180000)	3881200 (5372800)	-	4041200 (5552800)	(-)
d. Directors' Remuneration	46741938 (48000000)	(-)	(-)	46741938 (48000000)	(-)
e. Salary & Other Benefits	6918161 (7216800)	(-)	(-)	6918161 (7216800)	(-)

Notes :-

- > All related party transactions entered during the year were in the ordinary course of business and on arms length basis.
> Figures in bracket pertain to previous year.

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Expenditure in Foreign Currency

Nature of payment	2020-21	2019-20
(a) Foreign Travelling	₹	₹
(b) Sales Incentives	-	6657144
(c) Consultancy	-	1157878
(d) Warehousing Charges	2166320	669938
(e) Raw Materials	9488019	44855992
(f) Capital Goods	73222898	127339541
(g) Shipping Charges	15733570	11833100
(h) Others	269523818	222060132
	6853937	27119063

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Foreign Exchange Earnings

Foreign Exchange earning on Export of Goods on FOB Basis is Rs. 3,84,36,54,294/- (Previous Year Rs. 33,161,88,249/-).

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(a) Value of Raw Materials Consumed :

	(%)	2020-21	(%)	2019-20
Indigenous	95.47	1730405422	94.88	1744809957
Imported	4.53	82137304	5.12	94100782
	100.00	1812542726	100.00	1838910739

(b) Value of Stores & Spares Parts Consumed :

	(%)	2020-21	(%)	2019-20
Indigenous	94.00	293842896	95.77	367886481
Imported	6.00	18762963	4.23	16255632
	100.00	312605859	100.00	383942113

PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON INTERNATIONAL LIMITED

Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

(Amount in ₹)

46 Fair value of Financial Assets and Financial Liabilities

As at 31st March 2021 and 31st March 2020

Particulars	31st March 2021			31st March 2020		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
Financial Assets						
Investment						
- Equity Instruments		195186931	215743358		99180653	132583358
- Bonds			62362000			62362000
- Mutual Funds	1668572955			182901807		
Trade Receivables			1611274052			
Cash and Cash Equivalents			48599107			1600897898
Bank balances other than Cash and Cash Equivalents			750656429			86438569
Loans			7427398			702402981
Other Financial Assets			99408147			44646110
Total Financial Assets	1668572955	195186931	2795470491	182901807	99180653	3213720494
Financial Liabilities						
Borrowings			816453250			400124250
Trade Payables			187957389			169372256
Other Financial Liabilities			170410164			142143457
Total Financial Liabilities			1174820803			711639963

47 Fair Values

a) The following is the comparison by class of the carrying amounts and fair value of the Company's financial instruments that are measured at amortized cost:

Particulars	31st March 2021		31st March 2020	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Investments (Bonds)	62362000	62362000	62362000	62362000
Equity Instruments	215743358	215743358	132583358	132583358
Trade Receivables	1611274052	1611274052	1600897898	1600897898
Loans	7427398	7427398	44646110	44646110
Cash and Cash Equivalents	48599107	48599107	86438569	86438569
Other Bank Balances	750656429	750656429	702402981	702402981
Other Financial Assets	99408147	99408147	584389548	584389548
Total Financial Assets	2795470491	2795470491	3213720494	3213720494
Financial Liabilities				
Borrowings	816453250	816453250	400124250	400124250
Trade Payables	187957389	187957389	169372256	169372256
Other Financial Liabilities	170410164	170410164	142143457	142143457
Total Financial Liabilities	1174820803	1174820803	711639963	711639963

b) The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, short term borrowings, and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

c) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to their fair values.

d) The fair value of the financial assets and financial liabilities is included at the amount at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

e) The following methods and assumptions were used to estimate the fair values:
The fair values for loans, security deposits were calculated based on cash flows discounted using a current lending rate. They are classified as Level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counterparty credit risks, which has been assessed to be insignificant.

48 Fair Value Hierarchy

The following are the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels of fair value measurement as prescribed under the Ind AS 113 "Fair Value Measurement". An explanation of each level follows underneath the tables.

a) Assets and Liabilities measured at Fair Value - recurring fair value measurements
As at 31st March 2021 and 31st March 2020

Particulars	31st March 2021			31st March 2020		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investment at FVTPL						
Equity Instruments						
Preference Shares						
Mutual Funds		1668572955				
Financial Investment at FVOCI					182901807	
Equity Instruments	195186931			99180653		
Total Financial Assets	195186931	1668572955		99180653	182901807	

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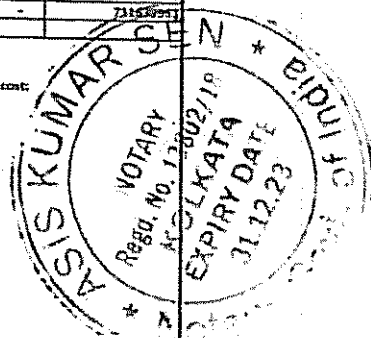
PATTON FINVEST LIMITED

Director

Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director



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PATTON INTERNATIONAL LIMITED

Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

(Amount in ₹)

b) Financial Assets and Liabilities measured at Amortised Cost for which fair values are disclosed
As at 31st March 2021 and 31st March 2020

Particulars	31st March 2021			31st March 2020		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
Investments						
Equity Instruments			62162000			62162000
Trade Receivables			215743358			132583358
Loans			1611274052			1600897898
Cash and Cash Equivalents			7427398			44646140
Other Bank Balances			48599107			86438563
Other Financial Assets			750656429			702402981
Total Financial Assets			99408147			584189548
			2795470491			3213720494
Financial Liabilities						
Borrowings						
Trade Payables			816453250			400124250
Other Financial Liabilities			157957389			169377256
Total Financial Liabilities			170410164			142143457
			1174870803			711629963

c) During the year ended March 31, 2021 and March 31, 2020, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfer into and out of Level 3 fair value measurements.

d) Explanation to the fair value hierarchy

The Company measures financial instruments, such as, quoted investments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

49 Financial Risk Management

The Company measures financial instruments, such as, quoted investments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole.

a) Credit Risk

Credit risk refers to the risk of financial loss arising from default / failure by the counterparty to meet financial obligations as per the terms of contract. The Company is exposed to credit risk for receivables, Cash & Cash equivalents, financial guarantees and derivative financial instruments. None of the financial instruments of the Company result in material concentration of credit risks.

Trade receivables

As on 31st March, 2021

Aging schedule	< 6 Months	> 6 Months But < 1 Year	> 1 Year But < 5 Years	> 5 Years	Total
Gross carrying amount	1611274052	-	-	-	1611274052
Expected loss rate	-	-	-	-	-
Expected credit losses (Loss allowance provision)	-	-	-	-	-
Carrying amount of trade receivables (net of impairment)	1611274052	-	-	-	1611274052

As on 31st March, 2020

Aging schedule	< 6 Months	> 6 Months But < 1 Year	> 1 Year But < 5 Years	> 5 Years	Total
Gross carrying amount	1248330602	352567296	-	-	1600897898
Expected loss rate	-	-	-	-	-
Expected credit losses (Loss allowance provision)	-	-	-	-	-
Carrying amount of trade receivables (net of impairment)	1248330602	352567296	-	-	1600897898

b) Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its obligations. The Company monitors rolling forecast of its liquidity position on the basis of expected cash flows. The Company's approach is to ensure that it has sufficient liquidity or borrowing headroom to meet its obligations at all point in time. The Company has sufficient short-term fund based lines, which provides healthy liquidity and these carry highest quality credit rating from reputed credit rating agency.

c) Fund Management

Management monitors rolling forecasts of the Company's liquidity position (including the undrawn credit facilities extended by banks and financial institutions) and Cash & Cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

d) Maturity Analysis for Financial Liabilities

The following are the remaining contractual maturities of financial liabilities as at 31st March 2021. The amounts are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements.

Particulars	On Demand	< 6 Months	> 6 Months But < 1 Year	> 1 Year But < 5 Years	> 5 Years	Total
Non-derivative						
Trade payables						
Borrowings		187957389				187957389
Other Financial Liabilities		816453250				816453250
		170410164				170410164
		1174870803				1174870803

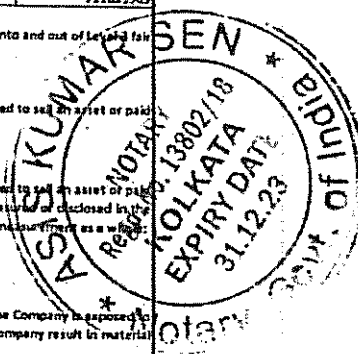
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Director

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Director

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Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

N) The following are the remaining contractual maturities of financial liabilities as at 31st March 2020

(Amount in ₹)

Particulars	On Demand	< 6 Months	> 6 Months But < 1 Year	> 1 Year But < 5 Years	> 5 Years	Total
Non-derivative						
Trade payables						
Borrowings		169372256				169372256
Other financial liabilities		400124250				400124250
		142143457				142143457
		711639963				711639963

M) Market Risk

i) Foreign Exchange Risk

The Company operates in domestic market and has a foreign subsidiary. The Company is exposed to foreign exchange risk arising from foreign currency transactions and same has been accounted for.

> Exposure to Currency risk - Nil

> Sensitivity Analysis

The Company has foreign currency operation and nothing otherwise is reported.

ii) Interest Rate Risk

The Company is exposed to risk due to interest rate fluctuation, on the following:

- > Interest rate risk arises from the sensitivity of financial assets and liabilities to changes in market rate of interest. However, Company does not have any interest bearing financial asset or liability at the end of the financial year ended 31st March 2021.
- > The interest rate risk can also impact the provision for retiral benefits. The Company generally utilizes variable rate borrowings and therefore subject to interest rate risk as both carrying amount and the future cash flows will fluctuate because of change in the market interest rates.

> During 31st March 2021 and 31st March 2020 all the Company's borrowings were at variable rate mainly denominated in INR.

O) Exposure to interest rate risk

Particulars	31st March 2021	31st March 2020
Fixed Rate Instruments		
Financial Assets		
Financial Liabilities		
Variable Rate Instruments		
Financial Assets		
Financial Liabilities	170410164	142143457
	170410164	142143457

(ii) Sensitivity Analysis

Profit or loss is sensitive to higher/lower interest expense on borrowings as a result of changes in interest rates. This analysis assumes that all other variables, in particular exchange rates, remain constant and ignores any impact of forecast sales and purchases.

Particulars	Sensitivity Analysis	31st March 2021				31st March 2020	
		Impact on		Impact on		Impact on	
		Profit before tax	Other Equity	Profit before tax	Other Equity	Profit before tax	Other Equity
Interest Rate increase by	0.50%	(8,52,051)	(8,52,051)	(7,10,717)	(7,10,717)	(7,10,717)	(7,10,717)
Interest Rate decrease by	0.50%	8,52,051	8,52,051	7,10,717	7,10,717	7,10,717	7,10,717

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PATTON INTERNATIONAL LIMITED

Notes To Standalone Financial Statements as on and for the Year ended 31st March, 2021

(Amount in ₹)

49 Other Price Risk

The price risk is the risk arising from investments held by the Company and classified in the balance sheet either at fair value through Other Comprehensive Income or at fair value through profit or loss.

Exposure to other market price risk

Particulars	31st March 2021	31st March 2020
Fair Value of Quoted Investments	195186931	99180653
Fair Value of Unquoted Investments	215743358	152583358

50 Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through optimum mix of borrowed and own funds.

51 The Company has considered the possible effects of PANDEMIC COVID-19 on the carrying amount of inventories, trade receivables and relevant liabilities using reasonably available information, estimates and judgements and has determined that none of these balances require a material adjustment to their carrying values.

52 Previous year figures have been re-arranged/re-grouped, wherever necessary to make them comparable with the current year figures.

The Notes are an integral part of the Financial Statements.

As per our Report annexed of even date.

For Jain & Co.
Chartered Accountants
Firm Registration No 362023E
UDIN : 21853048AAAAQ12713

(CA M.K. Jain)
Partner
(Membership No 55048)

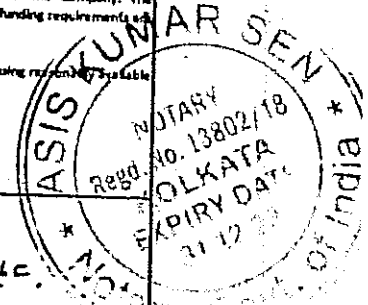
P-31/22, Radhabasari Street,
Kolkata - 700 001.

Dated the 16th day of August, 2021

Chairman
(P.P. Bhatia)
(DIN : 00118730)

Managing Director
(Sanjay Bhatia)
(DIN : 00118644)

Joint Accounts & MS
and Company Secretary
(B.K. Maheshwari)



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PATTON INTERNATIONAL LIMITED

W.B.
Director.

PATTON FINVEST LIMITED

W.B.
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

W.B.
Director

W.B.

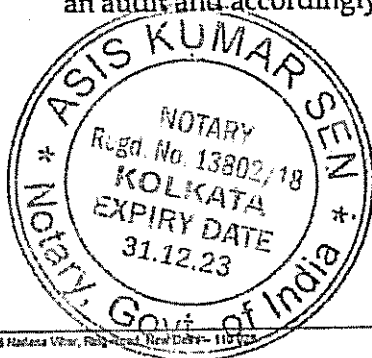
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**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

To,
The Board of Directors,
Patton International Limited,
3c, Camac Street,
Kolkata-700016

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results ("the Statement") of Patton International Limited ("the Company") for the period of nine months ended 31st December, 2021 ("the Statement") attached herewith, being submitted by the Company.
2. This Statement, which is the responsibility of the Company's Management and to be approved by the Board of Directors in their meeting to be held on 19th January, 2022, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the "Institute of Chartered Accountants of India". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

JAIN & CO.
Chartered Accountants

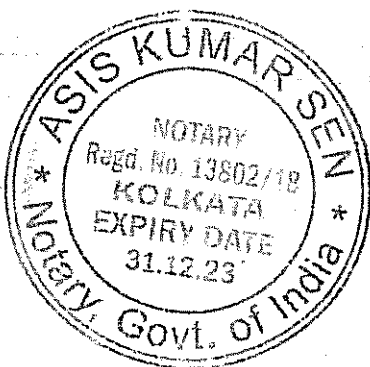
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P-27/22, Radha Bazar Street,
Kolkata - 700 001

Phone: 033-22429190
Email: mkjainandco@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) as specified under Section 133 of the Companies Act, 2013 as amended, read with the relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information including the manner in which it is to be disclosed, or that it contains any material misstatement subject to the following which would be done on annual basis :

- a) Provision for Gratuity and Leave on Actuarial Valuation;
- b) Provision for Deferred Taxation



Place: Kolkata

Dated the 29th day of January, 2022

For JAIN & CO.
Chartered Accountants
(Registration No. 302023E)
UDIN 22055048AENRHB4774

(CA M.K.Jain)

Partner

(Membership No. 055048)

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PATTON INTERNATIONAL LIMITED

Wil.

Director.



PATTON FINVEST LIMITED

Wil.

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Wil.

Director

Branch: A-6 Naraina Vihar, Ring Road, New Delhi - 110 028
Email: mkjainandco.com

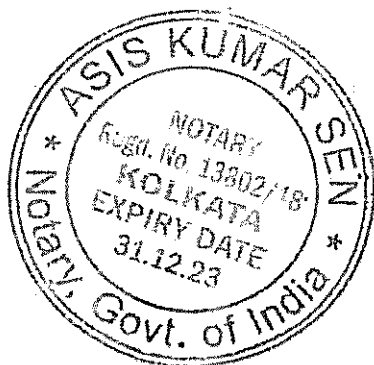
Phone: 2605111/2412
Fax: 01-11-2319-7073

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PATTON INTERNATIONAL LIMITED			
STANDALONE BALANCE SHEET AS AT 31ST DECEMBER, 2021			
		Amount (₹) Lacs	
Particulars	Note No	As at 31st December, 2021	As at 31st March, 2021
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment	5	17107.38	17111.22
Capital Work-in-Progress		604.45	0.00
Financial Assets			
Investments	6	23188.10	21418.65
Others	7	1070.32	449.00
Other Non-Current Assets	8	624.75	834.66
		42595.00	39813.53
Current assets			
Inventories	9	6292.87	5894.47
Financial Assets			
Trade Receivables	10	19971.65	16112.74
Cash and Cash Equivalents	11	1625.32	485.99
Bank Balances other than above	12	8310.92	7506.56
Loans	13	72.59	74.27
Others	14	339.13	545.08
Current Tax Assets	15	4705.88	3126.81
Other Current Assets	16	4306.34	3695.70
		45624.71	37441.64
TOTAL ASSETS		88219.71	77255.17
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	17	903.04	903.04
Other Equity	18	67563.00	59723.40
		68466.04	60626.44
Liabilities			
Non-Current Liabilities			
Provisions	19	0.00	55.80
Deferred Tax Liabilities (Net)	20	855.80	855.80
		855.80	911.61
Current Liabilities			
Financial Liabilities			
Borrowings	21	7443.00	8164.53
Trade Payables	22	1127.00	1879.57
Others	23	2310.00	1704.10
Other Current Liabilities	24	2878.26	831.17
Short-Term Provisions	25	0.00	0.00
Liabilities for Current Tax (Net)	26	5140.61	3137.79
		18898.87	15717.12
TOTAL EQUITY & LIABILITIES		88220.71	77255.17

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PATTON INTERNATIONAL LIMITED



Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

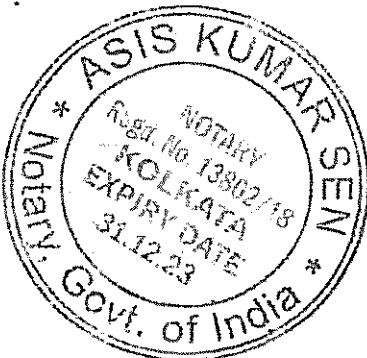
Director

151

PATTON INTERNATIONAL LIMITED			
STANDALONE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021			
		Amount (₹) Lacs	
Particulars	Note No	For The Period Ended 31st December, 2021	For The Year Ended 31st March, 2021
Incomes			
Revenue From Operations	27	50834.13	44436.49
Other Income	28	2889.91	4437.41
Total Income		53724.04	48873.89
Expenses			
Cost Of Materials Consumed	29	27422.45	21251.49
Purchases Of Stock In Trade		0.00	0.00
Changes In Inventories Of Finished Goods And Work In Progress	30	104.08	485.25
Employee Benefits Expense	31	3232.11	3471.29
Finance Costs	32	213.23	142.29
Depreciation & Amortisation Expense	33	748.89	1022.94
Other Expenses	34	12571.63	13446.43
Total Expenses		44292.39	39819.69
Profit/(Loss) Before Exceptional Items And Tax		9431.65	9054.21
Add/ Less: Exceptional Items		0.00	0.00
Profit/(Loss) Before Tax		9431.65	9054.21
Tax Expense:			
Current Tax	35	2002.83	1605.60
Deferred Tax	35	0.00	196.69
Profit (Loss) For The Period From Continuing Operations		7428.82	7251.92
Other Comprehensive Income			
Items That Will Not Be Reclassified To Profit Or Loss			
- Remeasurement Of Net Defined Benefit Plan		0.00	-165.76
- Income Tax Relating To Above Items That Will Not Be Reclassified To Profit Or Loss		0.00	-4.64
- Equity Instruments Through Other Comprehensive Income		1764.85	992.84
- Income Tax Relating To Above Items		0.00	-113.59
Total Other Comprehensive Income For The Period		1764.85	708.85
Total Comprehensive Income For The Period		9193.67	7960.77
Earning Per Share :			
Nominal Value Of Shares (₹.)		10	10
Number Of Equity Shares		9030406	9030406
Basic & Diluted Earnings Per Share		0.00	0.00

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PATTON INTERNATIONAL LIMITED



PATTON FINVEST LIMITED

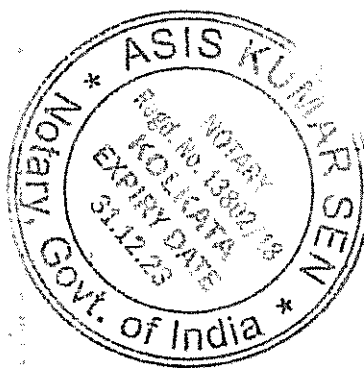
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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Patton International Limited

3C Camac Street
Kolkata - 700 016

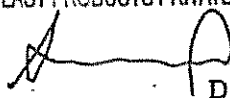


Standalone Accounts

For the Period ended 31st December, 2021

Certified to be True and Correct
PATTON INTERNATIONAL LIMITED

MONESTO PLAST PRODUCTS PRIVATE LIMITED


Director


Director

PATTON FINVEST LIMITED


Director

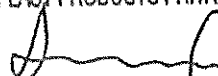
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PATTON INTERNATIONAL LIMITED			
STANDALONE BALANCE SHEET AS AT 31ST DECEMBER, 2021			
Amount (₹) Lacs			
Particulars	Note No.	As at 31st December, 2021	As at 31st March, 2021
ASSETS:			
Non-Current Assets			
Property, Plant and Equipment	5	17107.38	17111.22
Capital Works-in-Progress		604.45	0.00
Financial Assets			
Investments	6	23188.10	21418.65
Others	7	1070.32	449.00
Other Non-Current Assets	8	624.75	834.66
		42595.00	39813.53
Current Assets			
Inventories	9	6292.87	5894.47
Financial Assets			
Trade Receivables	10	19971.65	16112.74
Cash and Cash Equivalents	11	1625.32	485.99
Bank Balances other than above	12	8310.32	7506.56
Loans	13	72.59	74.27
DUEFS	14	339.43	545.08
Current Tax Assets	15	4703.88	3126.81
Other Current Assets	16	4306.34	3695.70
		45624.71	37441.64
TOTAL ASSETS		88219.71	77255.17
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	17	903.04	903.04
Other Equity	18	67563.00	59723.40
		68466.04	60626.44
Liabilities			
Non-Current Liabilities			
Provisions	19	0.00	55.80
Deferred Tax Liabilities (Net)	20	855.80	855.80
		855.80	911.61
Current Liabilities			
Financial Liabilities			
Borrowings	21	7443.00	8164.53
Trade Payables	22	1127.00	1879.57
Others	23	2310.00	1704.10
Other Current Liabilities	24	2878.26	831.12
Short-Term Provisions	25	0.00	0.00
Liabilities for Current Tax (Net)	26	5140.61	3437.79
		18890.87	15717.12
TOTAL EQUITY & LIABILITIES		88220.71	77255.17

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PATTON INTERNATIONAL LIMITED

MONESTO PLAST PRODUCTS PRIVATE LIMITED



Director

PATTON FINVEST LIMITED



Director



Director

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PATTON INTERNATIONAL LIMITED			
STANDALONE STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30TH SEPTEMBER 2021			
Amount (₹) Lacs			
Particulars	Note No.	For The Period Ended 31st December, 2021	For The Year Ended 31st March, 2021
Incomes			
Revenue From Operations	27	50834.13	44436.49
Other Income	28	2889.91	4437.41
Total Income		53724.04	48873.89
Expenses			
Cost Of Materials Consumed	29	27472.45	21251.49
Purchases Of Stock In Trade		0.00	0.00
Changes In Inventories Of Finished Goods And Work In Progress	30	104.08	485.25
Employee Benefits Expense	31	3232.11	3471.29
Finance Costs	32	213.23	142.29
Depreciation & Amortisation Expense	33	748.89	1022.94
Other Expenses	34	12571.63	13446.43
Total Expenses		44292.29	39819.69
Profit/(Loss) Before Exceptional Items And Tax		9431.65	9054.21
Add/Less : Exceptional Items		0.00	0.00
Profit/(Loss) Before Tax		9431.65	9054.21
Tax Expense			
Current Tax	35	2002.83	1605.60
Deferred Tax	36	0.00	196.69
Profit (Loss) For The Period From Continuing Operations		7428.82	7251.92
Other Comprehensive Income			
Items That Will Not Be Reclassified To Profit Or Loss			
- Remeasurement Of Net Defined Benefit Plan		0.00	-165.76
- Income Tax Relating To Above Items That Will Not Be Reclassified To Profit Or Loss		0.00	-4.64
- Equity Instrument Through Other Comprehensive Income		1764.85	992.84
- Income Tax Relating To Above Items		0.00	-113.59
Total Other Comprehensive Income For The Period		1764.85	708.85
Total Comprehensive Income For The Period		9193.67	7960.77
Earning Per Share:			
Nominal Value Of Shares (₹.)		10	10
Number Of Equity Shares		9030406	9030406
Basic & Diluted Earnings Per Share		0.00	0.00

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PATTON FINVEST LIMITED
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Director

PATTON INTERNATIONAL LIMITED

Director

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PATTON INTERNATIONAL LIMITED

Standalone Statements of changes in Equity For The Period Ended 31st December, 2021

A. Equity: Share Capital

Balance as at 1st April, 2021

5000406

Add/(Less) Changes during the year 2021-22

5000406

Balance as at 31st March, 2022

5000406

Add/(Less) Changes during the year 2020-21

Balance as at 31st March, 2021

B. Other Equity

Amount (₹)

	Reserves and Surplus			Other Items of Other Comprehensive Income	Total Other Equity
	Patton Special Economic Zone Reinvestment Reserve Account	General Reserve	Retained Earnings		
Balance as at 1st April, 2021		31054.26	26290.82	2378.12	59723.40
Add/(Less) Total Comprehensive Income for the Year			7428.82	064.85	7493.67
Transfer from Retain earnings to General Reserve		5.00	5.00		0.00
Transfer from Other Comprehensive Income to General Reserve		5.00			0.00
Less Interim Dividend Paid			(1034.58)		(1034.58)
Less Final Dividend Paid					0.00
Less Corporate Dividend Tax					0.00
Balance as at 30th September, 2021		31054.26	32369.08	4143.17	67566.51

For the year ended 31st March 2021

Amount (₹)

	Reserves and Surplus			Other Items of Other Comprehensive Income	Total Other Equity
	Patton Special Economic Zone Reinvestment Reserve Account	General Reserve	Retained Earnings		
Balance as at 1st April, 2020	0	30502.46	17537.00	1699.47	59723.61
Add/(Less) Total Comprehensive Income for the Year			7292.57	708.85	7461.77
Transfer from Retain earnings to Patton Special Economic Zone			5.00		0.00
Transfer from Retain earnings to General Reserve		500.00	(500.00)		0.00
Transfer from Other Comprehensive Income to General Reserve		5.82	5.00		5.82
Less Interim Dividend Paid					0.00
Less Final Dividend Paid					0.00
Less Corporate Dividend Tax					0.00
Balance as at 31 March, 2021		31054.26	26290.82	2378.12	59723.40

The Notes on the back of part of the Financial Statements

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This Statement is part of the Financial Statements

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PATTON INTERNATIONAL LIMITED

Mishra

Director.

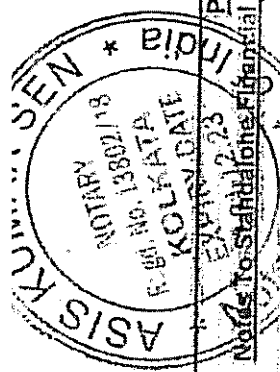
PATTON FINVEST LIMITED

Mishra
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director





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PATTON INTERNATIONAL LIMITED
Note No-5: Property, Plant And Equipment
Notes To Standalone Financial Statements as on and for the Period ended 31st December, 2021

As at 30th September, 2021	Land Freehold	Land Leasehold	Buildings	Plant & Equipment	Electrical Installations	Furniture & Fixtures	Computers	Motor Vehicles	Total
Gross carrying amount									
As at April 1, 2021	5239.06	26.10	5370.83	8317.00	847.59	467.35	73.31	319.28	20711.08
Additions	95.31		151.40	460.46	1.89	11.31	11.60	16.63	748.50
Disposals	3184								3184
As at December 31, 2021	5130.72	26.10	5522.23	8777.46	849.48	478.76	135.41	335.94	21456.13
Accumulated depreciation									
As at April 1, 2021		1.34	275.59	2616.36	218.56	208.76	98.17	163.07	3599.26
Depreciation for the year		0.20	59.84	567.37	42.82	38.99	9.11	30.56	748.59
Disposals		0.00		0.00					0.00
As at December 31, 2021		1.55	335.43	3203.72	261.38	249.75	107.28	193.63	4348.75
Net carrying amount									
As at April 1, 2021	5239.06	24.75	5095.24	5680.64	629.03	260.58	25.64	156.27	17112.22
As at December 31, 2021	5330.72	24.95	5186.00	5573.73	588.10	233.01	28.13	142.35	17107.38
As at 31st March 2021									
Gross carrying amount									
As at April 1, 2020	4227.17	27.08	5170.83	7817.25	841.34	402.08	118.31	301.74	19123.81
Additions	1649.70	10.40	0.00	493.14	6.25	65.27	7.50	17.60	2240.86
Disposals	637.82	1438	0.00	3.40					652.60
As at March 31, 2021	5239.06	26.10	5370.83	8317.00	847.59	467.35	122.81	319.35	20712.08
Accumulated depreciation									
As at April 1, 2020		1.44	194.23	1662.59	158.86	156.13	30.14	172.58	2577.57
Depreciation for the year		0.28	79.06	774.43	59.49	50.63	18.04	40.49	1072.94
Disposals		0.00	0.00	0.57					0.75
As at March 31, 2021		1.54	273.29	2636.56	218.56	206.76	98.17	163.07	3599.26
Net carrying amount									
As at April 1, 2020	4227.17	25.94	5174.60	5974.66	682.47	245.95	36.18	179.16	16846.13
As at March 31, 2021	5239.06	24.75	5095.24	5680.64	629.03	260.58	25.64	156.27	17112.22

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PATTON INTERNATIONAL LIMITED
Director

PATTON FINEST LIMITED
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED
Director

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PATTON INTERNATIONAL LIMITED
Notes To Standalone Financial Statements as on and for the Period ended 31st December, 2021

Note No.

6

Non Current Investment

Particulars	As at December 31, 2021	As at March 31, 2021
	Amount (₹) Lacs	Amount (₹) Lacs
Investment in Equity Shares:-		
Quoted Equity Instruments Designated at FVTOCI	3631.71	1951.87
Investment in Equity Shares - Unquoted Equity Instruments Designated at FVTPL	2115.82	2115.82
Investment in Mutual Funds Designated at FVTPL	16775.33	16585.73
Investment in Bonds and Debentures at Amortized Cost	673.62	673.62
Investment in a Subsidiary Company (At cost):	41.61	41.61
	23188.10	21418.65

Quoted Equity Instruments designated at FVTOCI

Particulars	Face Value	Numbers:		Amount:	
		As at December 31, 2021	As at March 31, 2021	As at December 31, 2021	As at March 31, 2021
				Amount (₹)	Amount (₹)
Aptech Ltd.	10	240	240	0.98	0.95
Bells Controls Limited	10	117399	117399	0.00	0.00
Birla Precision Technologies Ltd.	2	419529	1086680	278.57	103.89
Bright Brothers Ltd.	10	263203	318292	441.73	286.46
Tilgarni Wagons Limited	2	11763	11763	12.80	2.96
(Allocated pursuant to merger of Cimco Birla Ltd as per Scheme)					
Electrosteel Steels Ltd.	10	378	378	0.00	0.00
ITC Limited	10	4,000	-	8.72	0.00
HGI Industries Ltd	2	82	82	0.00	0.00
IFCI Limited	10	50000	50000	8.45	6.07
IL & FS Investment Managers Ltd.	2	60354	60354	4.95	2.33
JCT Ltd	250	970033	970033	70.72	10.38
Kew Industries Limited	10	23198	23198	0.00	0.00
LCC InfoTech Ltd.	2	814500	814500	0.00	0.00
Mahanagar Telephone Nigam Ltd.	10	15000	15000	5.35	2.82
India Cement Ltd	10	8,750	-	15.86	0.00
Nico Corporation Ltd.	2	0	0	0.00	0.00
NTPC Ltd.	10	16878	16878	20.56	12.97
Pramler Ltd.	10	2429866	2429866	279.18	62.45
Panlamedia Graphics Ltd.	1	992000	992000	2.38	2.38
Ricar Auto Industries Ltd.	1	10000	10000	4.34	3.56
Shree Synthetics Ltd.	10	40	40	0.00	0.00
Sullex Industries Ltd.	1	100	100	0.02	0.00
Sinflex Plastic Technology Ltd	1	100	100	0.01	0.00
Starlife Power Transmission Ltd.	10	1200	1200	0.00	0.00
The Tinplate Co. Of India Ltd.	10	897000	897112	2472.58	1443.09
Valpo Industries Ltd.	10	55400	55400	1.26	1.26
Zenith Steel Pipes & Industries Limited	10	150000	150000	2.36	0.67
				3631.71	1951.87

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PATTON INTERNATIONAL LIMITED

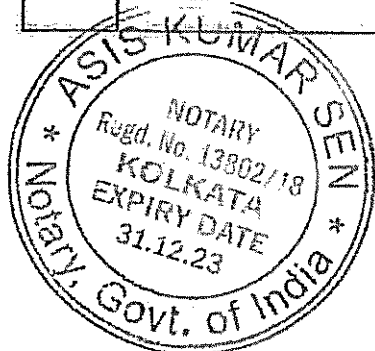
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Director

PATTON FINVEST LIMITED

Director



PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED



[Signature]
Director.

[Signature]
Director

158

MONSTER PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON INTERNATIONAL LIMITED

Notes to Standalone Financial Statements as on and for the period ended 31st December, 2021

Investment in Equity Instruments Designated as FVTPL

Particulars	Face Value	Numbers		Amount	
		As at December 31, 2021	As at March 31, 2021	As at December 31, 2021	As at March 31, 2021
				Amount (₹)	Amount (₹)
Aditya Birla FVILB	10	137000	137000	87.43	87.12
Emar Properties Ecom FV Ltd	10	7850	7850	22.18	22.11
The Calcutta Stock Exchange Association Ltd	10	20007	20007	478.14	478.14
GGG Hotel & Resorts Pvt Ltd	10	8100	8100	0.89	0.89
Shakti Papers Ltd.	10	5018	5018	0.90	0.00
India Trade FV Ltd	10	470000	470000	313.00	313.00
Prestige Ventures FV Ltd	10	380000	380000	171.00	171.00
Manorath Panna FV Ltd	10	182001	182001	89.08	89.08
The Wood Pvt Ltd	10	480000	480000	196.98	196.98
Buchan Bookwell Pvt Ltd (Partly Paid Up Rs 50 each)	10	1185000	1185000	831.88	831.80
				2115.41	2115.82

Investment in Mutual Funds Designated as FVTPL

Particulars	Face Value	No. of Units		Amount	
		As at December 31, 2021	As at March 31, 2021	As at December 31, 2021	As at March 31, 2021
				Amount (₹)	Amount (₹)
ABSL Liquid Fund Growth Direct	10	271880.815	271880.815	923.82	900.41
HDFC Flexi Divd Rfdr Dvdt Direct Growth	10	888847.185	819241.152	2210.86	3136.95
HDFC Ultra Short Term Fund Direct Growth	10	1110771.405	1110771.405	1036.02	1028.85
ICICI Prudential Short Term Fund Direct Growth	10	3857878.825	3857878.825	1841.46	1848.70
ICICI Prudential Savings Fund Direct Growth	10	444388.404	444388.404	1522.36	1522.06
ICICI Prudential PSU Bond Index Fund	10	299880.007	-	302.42	0.00
ICICI Prudential Ultra Short Term Direct Growth	10	2188030.863	2188030.863	817.13	800.11
ICICI Prudential Corporate Bond Fund Direct Growth	10	1782289.437	1782289.437	430.05	414.28
SBI Banking and PSU Fund Direct Growth	10	122272.549	122272.549	328.84	3122.83
SBI Magnum Low Duration Fund Direct Growth	10	18011.385	18011.385	518.88	503.55
SBI Savings Fund Direct Growth	10	2370044.779	2370044.779	833.80	810.45
SBI FMP SOFS G28 1125 D	10	5000000.000	5000000.000	0.00	828.80
SBI Advantage Opportunity Fund	10	5002042.981	0.000	881.89	0.00
UTI Short Term Income Fund Direct Growth	10	2478883.986	2478883.986	896.86	863.35
UTI Corporate Bond Fund Direct Growth	10	8827725.672	8827725.672	1345.26	1104.68
				18775.35	18885.73

Investment in Bonds and Debentures at Amortised Cost

Particulars	Face Value	Numbers		Amount	
		As at December 31, 2021	As at March 31, 2021	As at December 31, 2021	As at March 31, 2021
				Amount (₹)	Amount (₹)
National Highway Authority of India	1000	12362	12362	123.82	123.82
Narmada Electrification Corporation Ltd.	1000	80000	80000	800.00	800.00
NTPC Ltd NCD 8.45%	12.50	15000	-	0.00	0.00
(Alotted to Bank for raising money shares of NTPC Ltd Maturing on 26.03.2025)					
				823.82	823.82

Investment in a Subsidiary Company (At Cost) (Unquoted)

Particulars	Face Value	Numbers		Amount	
		As at December 31, 2021	As at March 31, 2021	As at December 31, 2021	As at March 31, 2021
				Amount (₹)	Amount (₹)
Paton International Inc, USA	\$1	80000	80000	41.81	41.81
				41.81	41.81

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PATTON INTERNATIONAL LIMITED
Notes To Standalone Financial Statements as on and for the Period ended 31st December, 2021

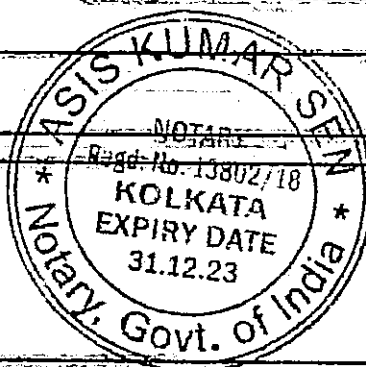
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7	Financial Assets - Others (Non-Current)	As at December 31, 2021	As at March 31, 2021
		Amount (₹)	Amount (₹)
	Particulars		
	Fixed Deposit Maturity in next 12 months for the period	1070.32	449.00

8	Other Non-Current Asset	As at December 31, 2021	As at March 31, 2021
		Amount (₹)	Amount (₹)
	Particulars		
	Capital Advances	624.73	854.86

9	Inventories	As at December 31, 2021	As at March 31, 2021
		Amount (₹)	Amount (₹)
	Particulars		
	Materials and components for production		
	Finished Goods	1088.37	783.39
	Raw Materials	3270.43	2851.29
	Stores and Spare Parts	526.02	534.00
	Work in Progress	1308.06	1717.14
		6192.88	5885.82



10	Financial Asset - Trade Receivable (Current)	As at December 31, 2021	As at March 31, 2021
		Amount (₹)	Amount (₹)
	Particulars		
	Secured, Considered Good		
	Unsecured - Considered Good	19975.65	16112.74
	Provision	1000	0.00
		19974.65	16112.74

The trade or other receivables are due from persons or entities who are of the company and are not jointly or jointly with any other person, nor are trade or other receivables due from any of the companies in which any director is a partner, a director, or a member.

11	Financial Asset - Cash and Cash Equivalent (Current)	As at December 31, 2021	As at March 31, 2021
		Amount (₹)	Amount (₹)
	Particulars		
	Cash in hand	6.58	7.44
	Balance with Banks	3570.77	478.55
		3577.35	486.00

12	Financial Assets - Bank Balances other than above (Current)	As at December 31, 2021	As at March 31, 2021
		Amount (₹)	Amount (₹)
	Particulars		
	Deposit Accounts with Original Maturity of more than 3 months but not more than 12 months	1310.89	7506.56

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MONESTO PLAST PRODUCTS PRIVATE LIMITED

PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director

Director

Director

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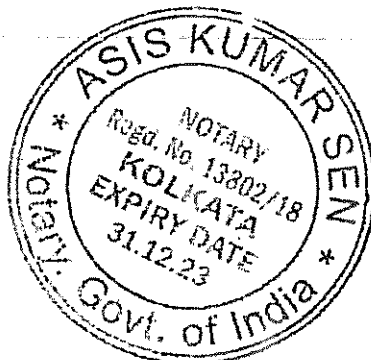
PATTON INTERNATIONAL LIMITED
Notes To Standalone Financial Statements as on and for the Period ended 31st December, 2021

Note No:

Re-Less

13.	Financial Assets - Loan (Current)	As at	As at
		December 31, 2021	March 31, 2021
Particulars	Amount (₹)	Amount (₹)	
Loans to Others	72.59		74.27
	72.59		74.27
No loans are due from directors or other officers of the company, either severally or jointly with any other person; Nor any loan are due from firms or private companies in which any director is a partner, a director or a member.			
14.	Financial Assets - Others (Current)	As at	As at
		December 31, 2021	March 31, 2021
Particulars	Amount (₹)	Amount (₹)	
Interest Accrued on Fixed Deposits/Bills	339.19		545.09
	339.19		545.09
15.	Current Tax Assets	As at	As at
		December 31, 2021	March 31, 2021
Particulars	Amount (₹)	Amount (₹)	
Income Tax Advanced	4505.00		2855.00
Tax Deducted At Source	250.58		171.81
	4755.58		3126.81
16.	Other Current Assets	As at	As at
		December 31, 2021	March 31, 2021
Particulars	Amount (₹)	Amount (₹)	
Advances to Suppliers	1109.44		591.01
Advance/Deposit with Government Authorities	2371.51		2339.68
Other Receivables	92.77		40.41
Prepaid Expenses	3.60		113.88
Security Deposits	724.39		753.43
	4301.71		3698.41

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 PATTON INTERNATIONAL LIMITED



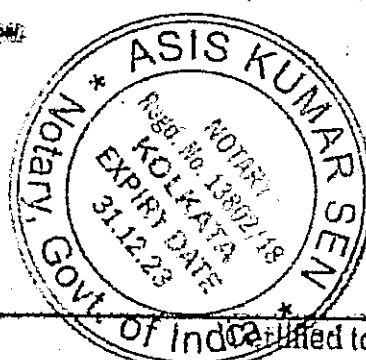
Wils
 Director.

PATTON FINVEST LIMITED
Wils
 Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED
[Signature]
 Director

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PATTON INTERNATIONAL LIMITED					
Notes to Standalone Financial Statements as on and for the period ended 31st December, 2021					
(Amount in ₹) Lacs					
Note No.	Particulars	As at 31st December, 2021		As at 31st March, 2021	
		No. of Shares	Amount	No. of Shares	Amount
17	RESERVE SHARE CAPITAL				
a)	Authorized Share Capital Ordinary Equity Shares of ₹ 10/- each 100,00,000	40,00,000	10,00,00,000	40,00,000	10,00,00,000
b)	Issued, Subscribed & Paid up Share Capital Ordinary Equity Shares of ₹ 10/- each 100,00,000	8,03,408	80,34,080	8,03,408	80,34,080
c)	Reconciliation of the Number of Shares at the Beginning and at the end of the year				
	Ordinary Equity Shares of ₹ 10/- each				
	Number of Shares outstanding at the beginning of the year			8,03,408	8,03,408
	Number of shares outstanding at the end of the year			8,03,408	8,03,408
d)	Terms / Rights attached to Ordinary Equity Shares				
	The Company has one class of ordinary equity shares having a par value of ₹ 10/- per share and each shareholder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. Except in the case of interim dividend, in the event of liquidation, the ordinary equity shareholders are entitled to receive the remaining assets of the company in proportion to their shareholding.				
e)	Shareholding Pattern with Respect to Holding or Ultimate Holding Company				
	The Company does not have any Holding or any Ultimate Holding Company.				
f)	Details of Ordinary Equity Shareholders holding more than 5% of total share capital in the Company				
Sr. No.	Name of the shareholder	As At 31st December, 2021		As At 31st March, 2021	
		No. of Shares	%	No. of Shares	%
1	Smt. Sanjay Budhia	20,120	22.29	20,120	22.29
2	Smt. Mani Budhia	21,122	23.39	21,122	23.39
3	H.P. Sanjay Budhia & Son	23,970	26.57	23,970	26.57
g)	No Ordinary Equity Shares have been reserved for issue under options and contracts / commitments for the sale of shares of the Company as at the Balance Sheet date.				
h)	No Ordinary Equity Shares have been reserved during the year immediately preceding the date at which the Balance Sheet is prepared.				
i)	No Ordinary Equity Shares have been repurchased back by the company during the period of 3 years preceding the date at which the Balance Sheet is prepared.				
j)	No Calls are unpaid by any director or officer to the company during the year.				
18	Other Equity				
	General Reserve			31,654.28	31,054.28
	Retained Earnings			32,345.08	28,290.82
	Other Reserves			4,743.17	2,378.02
				67,742.53	61,723.12



MONESTO PLAST PRODUCTS PRIVATE LIMITED PATTON INTERNATIONAL LIMITED

Director

Director

PATTON FINVEST LIMITED

Director

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PATTON INTERNATIONAL LIMITED
Notes To Standalone Financial Statements as on and for the Period ended 31st December, 2021
(Amount in ₹ Lacs)

Note No. 19 **NON CURRENT LIABILITIES - PROVISIONS**

Particulars: Security Deposits, Provision for Contingent Liabilities

As at 31st December 2021: 0, As at 31st March 2021: 0

Amount (₹): 0, Amount (₹): 0

Note No. 20 **Deferred Tax Liability**
As at March 31, 2021

Particulars: Deferred Tax Asset (Liabilities), Property, Plant and Equipment, Deferred Tax Liability on Mutual Fund, Deferred Tax Asset on Equity Instruments, Deferred Tax Asset on Actuarial Gain

As at March 31, 2021: 142.74, As at March 31, 2020: 142.74

As at March 31, 2021: 233.46, As at March 31, 2020: 233.46

As at March 31, 2021: 0.00, As at March 31, 2020: 0.00

As at March 31, 2021: 185.08, As at March 31, 2020: 185.08

As at March 31, 2021: 0.00, As at March 31, 2020: 0.00

As at March 31, 2021: 171.67, As at March 31, 2020: 171.67

As at March 31, 2021: 458.89, As at March 31, 2020: 458.89

Note No. 21 **Financial Liabilities - Borrowings (Current)**

Particulars: Secured Loan from ICICI Bank Limited

As at 31st December 2021: 7,426.00, As at 31st March 2021: 7,426.00

Amount (₹): 7,426.00, Amount (₹): 7,426.00

Note No. 22 **Financial Liabilities - Trade Payable (Current)**

Particulars: Payable to MONESTO PLAST PRODUCTS PRIVATE LIMITED

As at 31st December 2021: 117.00, As at 31st March 2021: 117.00

Amount (₹): 117.00, Amount (₹): 117.00

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PATTON INTERNATIONAL LIMITED

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Director

Director

Director

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PATTON INTERNATIONAL LIMITED			
Notes To Standalone Financial Statements as on and for the Period ended 31st December, 2021			
Notes No.		Amount in ₹ Lacs	
23	Financial Liabilities - others (Current):	As at 31st December 2021	As at 31st March 2021
	Particulars	Amount (₹)	Amount (₹)
	Bank Overdraft	23.00	1764.16194
24	Other Current Liabilities	As at 31st December 2021	As at 31st March 2021
	Particulars	Amount (₹)	Amount (₹)
	Statutory DUTY	111.23	134.33
	Acharya from Government	223.74	112.23
	Others	2418.39	921.59
		2753.36	1168.15
25	Short Term Provision	As at 31st December 2021	As at 31st March 2021
	Particulars	Amount (₹)	Amount (₹)
	Provision For Employee Benefits		0
26	Liabilities for Current Tax	As at 31st December 2021	As at 31st March 2021
	Particulars	Amount (₹)	Amount (₹)
	Provision For Taxation	3140.81	3382.79

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PATTON INTERNATIONAL LIMITED


 Director.


PATTON FINVEST LIMITED


 Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED


 Director

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PATTON INTERNATIONAL LIMITED			
Notes To Standalone Financial Statements as on and for the Period ended 31st December, 2021			
		Amount (₹) lacs	
Note No.	Particular	FOR THE PERIOD ENDED 31.12.2021	FOR THE YEAR ENDED 31.03.2021
27	Revenue from Operations		
	Sales of Products		
	Engineering Goods (Manufactured)	45752.31	38881.75
	Plastics (Manufactured)	1762.55	2619.50
	Others (Traded Goods)	-	0.00
		<u>47514.86</u>	<u>41501.25</u>
	Other Operational Income		
	Export Incentive - Duty Draw Back	397.06	396.58
	Others	2710.21	2536.66
		<u>3319.27</u>	<u>1293.24</u>
		<u>50834.13</u>	<u>44436.49</u>
28	Other Income		
	Other Income		
	Profit from sale of Item of PPE	2.16	2262.22
	Exchange Fluctuations	1161.38	982.71
	Profit from sale of Non Current Investment	179.97	39.70
	Dividend from Non Current Investment	24.82	10.53
	Net Gain on Fair Value changes of Mutual Funds	544.22	291.80
	Rent Received	0.00	0.11
	Others	392.73	5.05
		<u>2100.29</u>	<u>3592.11</u>
	Interest Income		
	Interest Received on Term Deposits	425.48	798.56
	Interest on Bonds	10.14	46.64
	Interest On Loans and Others	146.00	0.10
		<u>581.62</u>	<u>845.30</u>
		<u>2681.91</u>	<u>4437.41</u>
29	Cost of Materials Consumed		
	Raw Materials		
	Opening Stock	2861.93	2339.37
	Add: Purchases	24555.57	18627.59
	Less: Closing Stock	3170.43	2861.93
		<u>24147.07</u>	<u>18125.43</u>
	Consumption of stores & spares:	<u>3275.38</u>	<u>3126.06</u>
		<u>27422.45</u>	<u>21251.49</u>
30	Changes in Inventories of Finished Goods and Work In Progress		
	Finished Goods		
	Opening Balance	783.38	1280.93
	Less: Closing Balance	<u>1088.17</u>	<u>783.58</u>
		<u>(304.79)</u>	<u>497.35</u>
	Work In Progress		
	Opening Balance	1717.14	1704.81
	Less: Closing Balance	<u>1308.06</u>	<u>1717.14</u>
		<u>409.08</u>	<u>(12.33)</u>
	(Increase) / Decrease in Stock	<u>104.08</u>	<u>485.02</u>

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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

MONESTO PLASTIC PRODUCTS PRIVATE LIMITED

Director

Director

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PATTON INTERNATIONAL LIMITED			
Notes To Standalone Financial Statements on and for the period ended 31st December, 2021			
		Amount (₹) in Lakhs	
Notes No.	Particulars	FOR THE PERIOD ENDED 31.12.2021	FOR THE YEAR ENDED 31.03.2021
31	Employee Benefits Expense		
	Salaries, Wages & Other Benefits	3402.73	3049.78
	Contribution to Provident and Other Funds	203.37	244.74
	Staff Welfare Expenses	117.02	115.73
		<u>3723.12</u>	<u>3410.25</u>
32	Finance Costs		
	Interest Expended	213.23	192.29
33	Depreciation and Amortisation		
	Depreciation on Tangible Assets	746.81	1022.84
	Amortisation of Intangible Assets	0.00	0.00
		<u>746.81</u>	<u>1022.84</u>
34	Other Expenses		
	Cartage & Freight	507.23	497.68
	Shipping & Warehousing Charges	3032.81	3703.49
	Power and Fuel	888.32	1044.52
	Job Processing & Contractual Obligations	3503.57	4180.17
	Rent	215.27	219.59
	Advertisement, Publicity & Subscription	212.40	249.68
	Repairs to Buildings	80.10	307.87
	Repairs to Machinery & Others	313.40	315.84
	Insurance Charges	121.15	254.93
	Rates and Taxes	22.80	39.09
	Printing & Stationery	21.01	21.00
	Office Maintenance	19.55	393.03
	Bank Charges	19.00	34.70
	Legal & Professional Charges	192.73	367.09
	Postage & Telegram	23.05	37.49
	Director's Remuneration & Commission	405.00	473.42
	Corporate Social Responsibility Expenses	151.63	120.00
	Traveling & Conveyance Charges	174.83	134.74
	Sales Incentives	100.57	78.04
	Auditor's Remuneration		
	- Audit Fee	3.26	8.50
	- Other Matters	0.00	1.77
	Miscellaneous Expenses	287.39	348.40
		<u>11577.83</u>	<u>13446.43</u>
35	Tax Expense		
	(a) Current Tax		
	- For Current Year	2007.81	2574.59
	- For Earlier Year	0.00	31.01
		<u>2007.81</u>	<u>1605.00</u>
	(b) Deferred Tax		
	- Liability On Property, Plant and Equipment	0.00	121.25
	- Liability On Goodwill	0.00	73.44
		<u>0.00</u>	<u>194.69</u>

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MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Director.

PATTON FINVEST LIMITED

Director

ANNEXURE - E

R Kothari & Co LLPCHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI

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INDEPENDENT AUDITOR'S REPORT

To
THE MEMBERS OF
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of MONESTO PLAST PRODUCTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and Loss 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 there under, 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.

Responsibility of the Management for the Financial Statements **Certified to be True Copy**

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 Financial Statements that give a true and fair view of the financial position of the Company in accordance with the accounting

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Website : www.rkothari.in, Web-mail: kolkata@rkothari.in

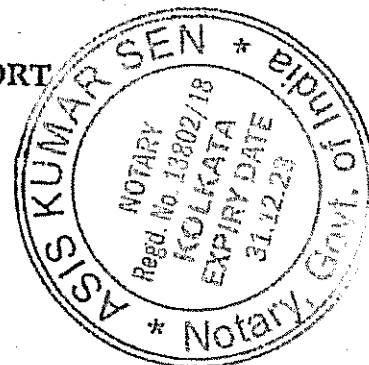
R Kothari & Co (a partnership firm with FRN-307069E) converted into R Kothari & Co LLP, (a Limited Liability Partnership with LLP Identification No. AAS-5294 w.e.f 3rd June, 2020)

PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director

Director.



MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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Continuation Sheet

principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement 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.

The 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.

Report on Other Legal and Regulatory Requirements

This report does not include a statement on the matters specified in the paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the order"), issued by the Central Government of India since in our opinion and according to the explanations given to us the said order is not applicable to the Company.

I. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of accounts.

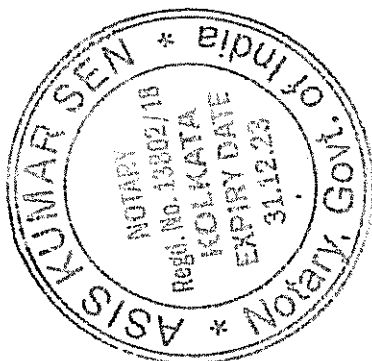
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PATTON INTERNATIONAL LIMITED

Ush.
Director.

PATTON FINVEST LIMITED

Ush.
Director



Director

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Continuation Sheet

- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) In terms of the notification issued by Ministry of Companies Affairs dated 13th June, 2017 and according to the information and explanations given to us, the reporting requirement with respect to the adequacy of the internal financial controls under section 143(3)(i) of the Companies Act, 2013 is not applicable to the company.
- II. 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:
- a) The Company does not have any pending litigations which has an impact on its financial position in its Financial Statements;
- b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R Kothari & Co. LLP
Chartered Accountants
FRN.: 307069E/E300266



CA. Kailash Chandra Soni
Partner

Membership No.: 057620

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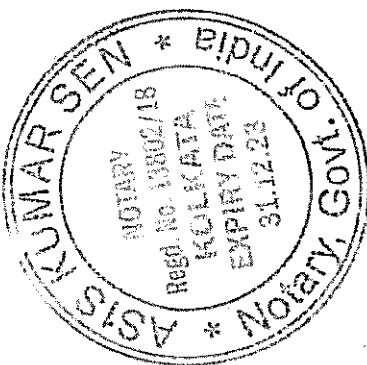
PATTON INTERNATIONAL LIMITED

Place: Kolkata

Date: 31.08.2021

UDIN: 21057620AAAAKP8235

Wile
Director.



PATTON FINVEST LIMITED

Wile
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Wile
Director

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Monesto Plast Products Private Limited

127 Nsc Bose Road

Kolkata - 700 146.

Balance Sheet as At 31st March, 2021

(Amount in ₹)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	100,000	100,000
(b) Reserve and Surplus	3	(50,643)	(26,243)
(2) Current Liabilities			
(a) Other Current Liabilities	4	65,150	40,750
Total		114,507	114,507
II. ASSETS			
(1) Non-Current Assets			
(a) Other Non-Current Asset	5	14,750	14,750
(2) Current Assets			
(a) Cash and Cash Equivalents	6	99,757	99,757
Total		114,507	114,507

Significant Accounting Policies

1

The accompanying notes (1 to 8) form integral part of the Financial Statements

As per our Report of even date

For R Kothari & Co. LLP

Chartered Accountants

Firm Registration No : 307069E/E300266

CA Kailash Chandra Soni

Partner

Membership No : 057620

Place : Kolkata

Date :



For and on behalf of the Board of Directors

Sudhir Singhal

Director

DIN : 00716372

Sandip K. Goyal

Sandip Kumar Goyal

Director

DIN : 01286647

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R. KOTHARI & CO. LLP
CHARTERED ACCOUNTANTS

31 AUG 2021

PATTON INTERNATIONAL LIMITED

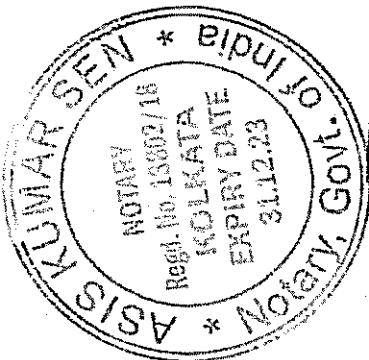
Director.

164, S. N. ROY ROAD, SARANI
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON FINVEST LIMITED

Director



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Monesto Plast Products Private Limited

127 Nsc Bose Road

Kolkata - 700 146.

Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in ₹)

Particulars	Note No.	For the year ended 31st March, 2021	For the period ended 31st March, 2020
		₹	₹
I REVENUE			
Revenue from Operation		-	-
Total Revenue		-	-
II EXPENDITURE			
Other Expenses	7	24,400	14,200
Total Expenses		24,400	14,200
III Profit before Tax (I-II)		(24,400)	(14,200)
IV Tax Expenses		-	-
a) Current Tax		-	-
b) Deferred Tax		-	-
c) Income Tax for earlier year		-	-
V Profit/(Loss) for the year (III-IV)		(24,400)	(14,200)
Earnings per Equity Share of face value of Rs. 10 each			
Basic		(2.44)	(1.42)
Diluted		(2.44)	(1.42)

Significant Accounting Policies

1

The accompanying notes (1 to 8) form integral part of the Financial Statements

As per our Report of even date

For R Kothari & Co, LLP

Chartered Accountants

Firm Registration No : 307069E/E300266

CA Kailash Chandra Soni

Partner

Membership No : 057620

Place : Kolkata

Date :

For and on behalf of the Board of Directors



Certified to be True Copy

Sudhir Singh
Sudhir Singh
Director
DIN : 00716372

Sandip Kumar Goyal
Sandip Kumar Goyal
Director
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

R. KOTHARI & CO. LLP
CHARTERED ACCOUNTANTS

31 AUG 2021

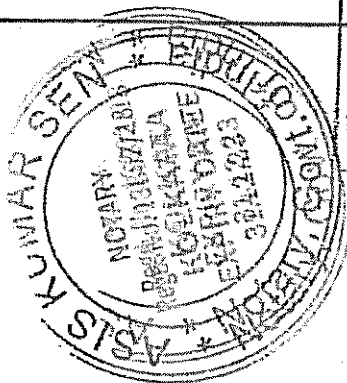
10A, SHAKESPEARE SARANI,
KOLKATA-700071

PATTON INTERNATIONAL LIMITED

Director
Director.

PATTON FINVEST LIMITED

Director
Director



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M/s MONESTO PLAST PRIVATE LIMITED
127 NSC BOSE ROAD,
KOLKATA - 700 146

Notes on Financial Statement for the year ended 31st March, 2021.

NOTE - 1

A. Significant Accounting Policies

i. Accounting Convention:

- 1) The financial statements are prepared under the historical cost convention method in accordance with the generally accepted accounting principles, Accounting Standards and the relevant provisions of the Companies Act, 2013 as adopted consistently by the Company.
- 2) Accounting policies not specifically referred to are in consonance with the generally accepted accounting principles followed by the Company.
- 3) The company has prepared, presented and disclosed its financial statements as per Schedule III of the Companies Act, 2013.

ii. Basis of Accounting:

All the Income and Expenditures are recognized on Accrual Basis except Rates & Taxes which are accounted on Cash basis.

iii. Taxation :

Current Income Tax expense comprises taxes on income which is determined in accordance with the applicable provisions of Income Tax Act 1961.

iv. Preliminary Expense :

Preliminary expense will be written off after the commencement of the commercial activity of the company.

v. Earnings per share :

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events such as issue of bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

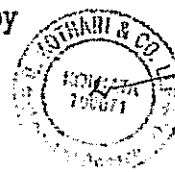
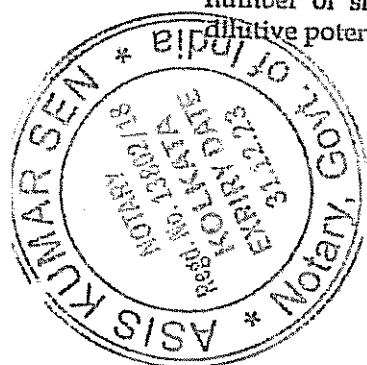
Certified to be True Copy

PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director



MONESTO PLAST PRIVATE LIMITED
Director

190

Monesto Plast Product Private Limited

127 NSC Bose Road

Kolkata - 700 146.

Notes on Financial Statement as on 31st March, 2021

NOTE 2: SHARE CAPITAL

(Amount in ₹)

Particulars	31.03.2021 ₹	31.03.2020 ₹
Authorised Share Capital:		
100,000 (PY: 100,000) Equity Share of ₹ 10/- each	1,000,000	1,000,000
	1,000,000	1,000,000
Issued, Subscribed & Fully Paid up Share Capital:		
10,000 (PY: 10,000) Equity Share of ₹ 10/- each fully paid up	100,000	100,000
Total	100,000	100,000

(A.) Reconciliation of Fully Paid Up Share Capital

Equity Shares of ₹ 10 each

Particulars	As At 31st March, 2021		As At 31st March, 2020	
	No.		No.	
At the beginning of the Year	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
Less: Buy Back / Forfeiture / Cancelled	-	-	-	-
Outstanding at the end of the Year	10,000	100,000	10,000	100,000

(B) Terms/Rights attached to equity shares

The Company has only one class of shares, i.e. equity shares having face value of ₹ 10/- per share. Each Shareholders of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of amounts to preferential creditors. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) The details of Equity Shareholders holding more than 5% shares:

Name of Shareholders	31.03.2021		31.03.2020	
	No. of Shares	% Held	No. of Shares	% Held
Sanjay Budhia	5,000	50.00%	-	-
Minu Budhia	5,000	50.00%	-	-
Sandip Kumar Goyal	-	-	5,000	50.00%
Sudhir Singhal	-	-	5,000	50.00%
Total	10,000	100.00%	10,000	100.00%

NOTE 3: RESERVE & SURPLUS

Particulars	31.03.2021 ₹	31.03.2020 ₹
Surplus/(Deficit) in the statement of profit & loss	(26,243)	(12,043)
Add: Profit/(Loss) for the year	(24,400)	(14,200)
Total	(50,643)	(26,243)

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MONESTO PLAST PRODUCTS PRIVATE LIMITED

PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director

Director

Director

Monesto Plast Product Private Limited

127 NSC Bose Road

Kolkata - 700 146.

Notes on Financial Statement as on 31st March, 2021

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NOTE 4: OTHER CURRENT LIABILITIES

Particulars	31.03.2021	31.03.2020
	₹	₹
Liability for expense	65,150	40,750
Total	65,150	40,750

NOTE 5: OTHER NON CURRENT ASSET

Particulars	31.03.2021	31.03.2020
	₹	₹
Preliminary Expense	14,750	14,750
Total	14,750	14,750

NOTE 6: CASH & CASH EQUIVALENT

Particulars	31.03.2021	31.03.2020
	₹	₹
Balances with Schedule Bank In Current Account	99,757	99,757
Total	99,757	99,757

NOTE 7: OTHER EXPENSE

Particulars	For the year 31st March, 2021	For the year ended 31st March, 2020
Audit Fees	11,800	11,800
Filing Fees	800	2,400
Professional Fees	11,800	-
Total	24,400	14,200

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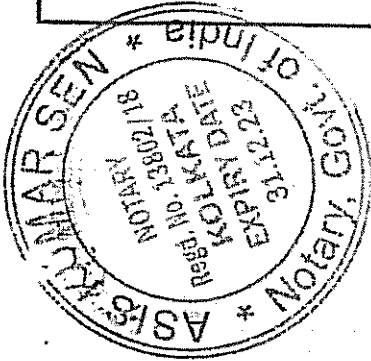
PATTON INTERNATIONAL LIMITED


 Director.


PATTON FINVEST LIMITED


 Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED


 Director


192

Monesto Plast Product Private Limited

127 NSC Bose Road

Kolkata - 700 146.

Notes on Financial Statement for the year ended 31st March, 2021

8 Additional Notes to Financial Statements

(i) Related Party Transactions as per AS-18

(a) List of Related Parties where control exists and related parties with whom transactions have taken place

Name of Related party	Relationship
Sudhir Singhal	Director
Sandip Kumar Goyal	Director

(b) There has been no related party transaction for the year ended 31.03.2021 (PY: Rs. Nil/-)

(ii) Earning Per Share as per AS 20:

Particulars	2020-21	2019-20
Net Profit after tax	(24,400)	(14,200)
Weighted average no. of shares	10,000	10,000
Basic EPS	(2.44)	(1.42)
Diluted EPS	(2.44)	(1.42)
Nominal Value of Equity Shares	10	10

(iii) There are no Micro, Small or Medium Enterprises to whom the company owes dues which are outstanding for more than 45 days as on 31.03.2021. This information as required to be disclosed under the Micro, Small & Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

(iv) Contingent Liabilities provided for- Nil. (Previous Year - Nil)

(v) Previous year's figure have been regrouped/rearranged whenever necessary to conform to the current year's presentation.

For R Kothari & Co. LLP

Chartered Accountants

Firm Registration No : 307069E/E300266

(CA. Kailash Chandra Soni)

Partner

Membership No : 057620

Place: Kolkata

Date:



For and on behalf of the Board of Directors

Sudhir Singhal
Sudhir Singhal
Director
DIN: 00716372

Sandip Kumar Goyal
Sandip Kumar Goyal
Director
DIN: 01286647

R. KOTHARI & CO. LLP
CHARTERED ACCOUNTANTS

31 AUG 2021

16A, SHAKESPEARE CEMETARY
KOLKATA

Certified to be True Copy

PATTON INTERNATIONAL LIMITED

Wib
Director.

PATTON FINVEST LIMITED

Wib
Director

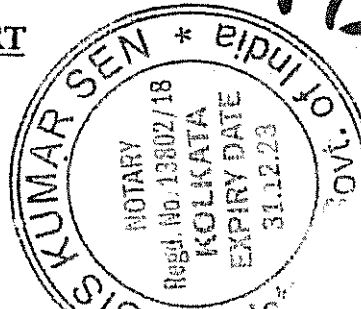
MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

R Kothari & Co LLP ANNEXURE-"F"
CHARTERED ACCOUNTANTS
KOLKATA, NEW DELHI

AUDIT REPORT

To the Board of Directors
 Monesto Plast Products Private Limited
 127 Nsc Bose Road
 Kolkata-700146



Review Report on the Financial Results for the period starting from 01/04/2021 till 31/12/2021 of Monesto Plast Products Private Limited

1. We have reviewed the accompanying statement of unaudited financial results (Statement) of Monesto Plast Products Private Limited for the period starting from 01/04/2021 till 31/12/2021, prepared by the company. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies further it does not contain any material misstatement.

Certified to be True Copy

PATTON INTERNATIONAL LIMITED

Wish
 Director.

For R Kothari & Co LLP
 Chartered Accountants
 FRN: 807069E/E300266

PATTON FINVEST LIMITED

Wish
 Director



CA. Kailash Chandra Soni
 Partner

Membership No. 057620

Place : Kolkata

Date: 29/01/2022

UPIN: 22057620AEQHRQ5989

Wish
 Director

Monesto Plast Products Private Limited

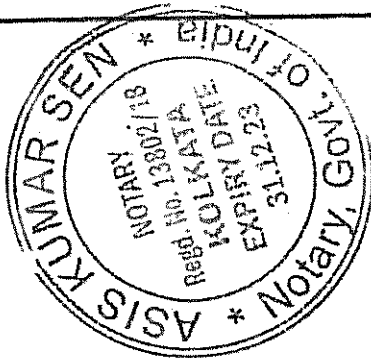
127 Nsc Bose Road
Kolkata - 700 146,

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Balance Sheet as At 31st December, 2021

(Amount in ₹)

Particulars	Note No.	As at	As at
		31st Dec, 2021	31st March, 2021
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	7,00,000	1,00,000
(b) Reserve and Surplus	3	(69,438)	(50,643)
(2) Current Liabilities			
(a) Other Current Liabilities	4	83,650	65,150
Total		7,14,212	1,14,507
II. ASSETS			
(1) Non-Current Assets			
(a) Other Non-Current Asset	5	14,750	14,750
(2) Current Assets			
(a) Cash and Cash Equivalents	6	6,99,462	99,757
Total		7,14,212	1,14,507



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PATTON INTERNATIONAL LIMITED

[Signature]
Director.



PATTON FINVEST LIMITED

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

[Signature]
Director

Monesto Plast Products Private Limited

127 Nsc Bose Road

Kolkata - 700 146.

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Statement of Profit and Loss for the period ended 31st December, 2021

(Amount in ₹)

Particulars	Note No.	For the period ended 31st, Dec, 2021	For the year ended 31st March, 2021
		₹	₹
REVENUE			
Revenue from Operation		-	-
Total Revenue		-	-
EXPENDITURE			
Other Expenses	7	18,795	24,400
Total Expenses		18,795	24,400
II Profit before Tax (I-II)		(18,795)	(24,400)
V Tax Expenses		-	-
a) Current Tax		-	-
b) Deferred Tax		-	-
c) Income Tax for earlier year		-	-
V Profit/(Loss) for the year (III-IV)		(18,795)	(24,400)
Earnings per Equity Share of face value of Rs. 10 each			
Basic		(1.88)	(2.44)
Diluted		(1.88)	(2.44)

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PATTON INTERNATIONAL LIMITED

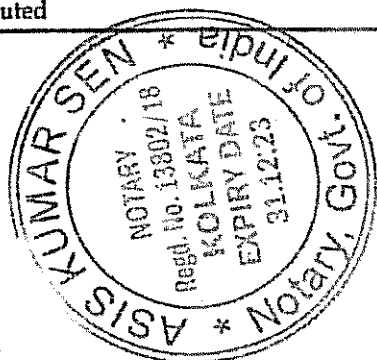
Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director



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Monesto Plast Products Private Limited

127 Nsc Bose Road

Kolkata - 700 146.

Balance Sheet as At 31st December, 2021

(Amount in ₹)			
Particulars	Note No.	As at 31st Dec, 2021	As at 31st March, 2021
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	700,000	100,000
(b) Reserve and Surplus	3	(69,438)	(50,643)
(2) Current Liabilities			
(a) Other Current Liabilities	4	83,650	65,150
Total		714,212	114,507
II. ASSETS			
(1) Non-Current Assets			
(a) Other Non-Current Asset	5	14,750	14,750
(2) Current Assets			
(a) Cash and Cash Equivalents	6	699,462	99,757
Total		714,212	114,507

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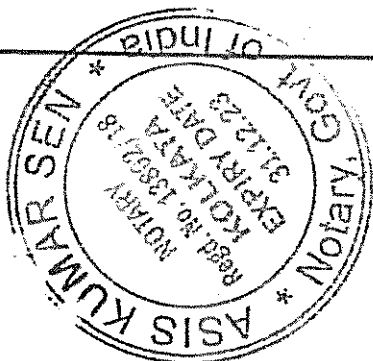
PATTON INTERNATIONAL LIMITED


 Director.

PATTON FINVEST LIMITED


 Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED


 Director


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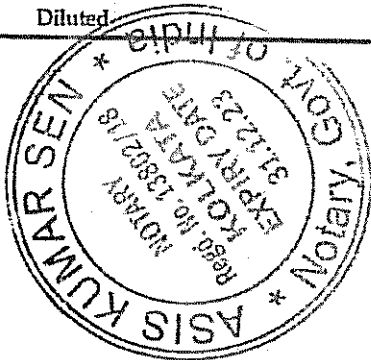
Monesto Plast Products Private Limited

127 Nsc Bose Road
Kolkata - 700 146.

Statement of Profit and Loss for the period ended 31st December, 2021

(Amount in ₹)

Particulars	Note No.	For the period ended 31st Dec, 2021	For the period ended 31st March, 2021
I REVENUE		₹	₹
Revenue from Operation		-	-
Total Revenue		-	-
II EXPENDITURE			
Other Expenses	7	18,795	24,400
Total Expenses		18,795	24,400
III Profit before Tax (I-II)		(18,795)	(24,400)
IV Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		-	-
c) Income Tax for earlier year		-	-
V Profit/(Loss) for the year (III-IV)		(18,795)	(24,400)
Earnings per Equity Share of face value of Rs. 10 each			
Basic		(1.88)	(2.44)
Diluted		(1.88)	(2.44)



Certified to be True Copy
PATTON INTERNATIONAL LIMITED

Wib.
Director.

PATTON FINVEST LIMITED

Wib.
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Wib.
Director

M/s MONESTO PLAST PRIVATE LIMITED
127 NSC BOSE ROAD,
KOLKATA - 700 146

Notes on Financial Statement for the year ended 31st December, 2021.

NOTE - 1

A. Significant Accounting Policies

i. Accounting Convention:

- 1) The financial statements are prepared under the historical cost convention method in accordance with the generally accepted accounting principles, Accounting Standards and the relevant provisions of the Companies Act, 2013 as adopted consistently by the Company.
- 2) Accounting policies not specifically referred to are in consonance with the generally accepted accounting principles followed by the Company.
- 3) The company has prepared, presented and disclosed its financial statements as per Schedule III of the Companies Act, 2013.

ii. Basis of Accounting:

All the Income and Expenditures are recognized on Accrual Basis except Rates & Taxes which are accounted on Cash basis.

iii. Taxation :

Current Income Tax expense comprises taxes on income which is determined in accordance with the applicable provisions of Income Tax Act 1961.

iv. Preliminary Expense :

Preliminary expense will be written off after the commencement of the commercial activity of the company.

v. Earnings per share :

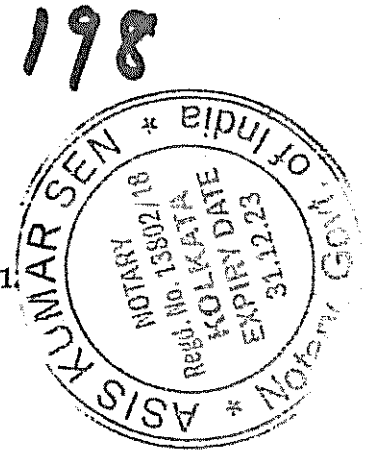
Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events such as issue of bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

PATTON FINVEST LIMITED

[Signature]
 Director

PATTON INTERNATIONAL LIMITED

[Signature]
 Director.



MONESTO PLAST PRODUCTS PRIVATE LIMITED
[Signature] Director

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Monesto Plast Product Private Limited

127 NSC Bose Road

Kolkata - 700 146.

Notes on Financial Statement as on 31st December, 2021

NOTE 2 : SHARE CAPITAL

Particulars	(Amount in ₹)	
	31.12.2021	31.03.2021
Authorised Share Capital:		
100,000 (PY: 100,000) Equity Share of ₹ 10/- each	1,000,000	1,000,000
Issued, Subscribed & Fully Paid up Share Capital:		
70,000 (PY: 10,000) Equity Share of ₹ 10/- each fully paid up	700,000	100,000
Total	700,000	100,000

(A.) Reconciliation of Fully Paid Up Share Capital

Equity Shares of ₹ 10 each

Particulars	As At 31st Dec, 2021		As At 31st March, 2021	
	No.		No.	
At the beginning of the Year	10,000	100,000	10,000	100,000
Issued during the year	60,000	600,000	-	-
Less: Buy Back / Forfeiture / Cancelled	-	-	-	-
Outstanding at the end of the Year	70,000	700,000	10,000	100,000

(B) Terms/Rights attached to equity shares

The Company has only one class of shares, i.e. equity shares having face value of ₹ 10/- per share. Each Shareholders of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of amounts to preferential creditors. The distribution will be in proportion to the number of equity shares held by the shareholders.

(C) The details of Equity Shareholders holding more than 5% shares :

Name of Shareholders	31.12.2021		31.03.2021	
	No. of Shares	% Held	No. of Shares	% Held
Sanjay Budhia	15,918	22.74%	5,000	50.00%
Winu Budhia	16,449	23.50%	5,000	50.00%
H.P. Sanjay Budhia Trust	18,600	26.57%	-	0.00%
Total	50,967	72.81%	10,000	100.00%

NOTE 3 : RESERVE & SURPLUS

Particulars	PATTON INTERNATIONAL LIMITED		31.12.2021		31.03.2021	
			₹		₹	
Surplus/(Deficit) in the statement of profit & loss	Certified to be True Copy		(50,643)	Director.	(26,243)	
Add: Profit/(Loss) for the year			(18,795)		(24,400)	
Total			(69,438)		(50,643)	

MONESTO PLAST PRODUCTS PRIVATE LIMITED

PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director

Director

Director.

200

Monesto Plast Product Private Limited

127 NSC Bose Road

Kolkata - 700 146.

Notes on Financial Statement as on 31st December, 2021

NOTE 4: OTHER CURRENT LIABILITIES

Particulars	31.12.2021	31.03.2021
	₹	₹
Liability for expense	83,650	65,150
Total	83,650	65,150

NOTE 5: OTHER NON CURRENT ASSET

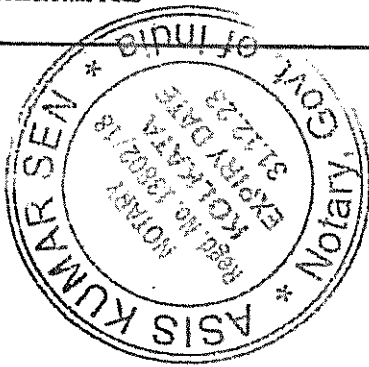
Particulars	31.12.2021	31.03.2021
	₹	₹
Preliminary Expense	14,750	14,750
Total	14,750	14,750

NOTE 6: CASH & CASH EQUIVALENT

Particulars	31.12.2021	31.03.2021
	₹	₹
Balances with Schedule Bank In Current Account	699,462	99,757
Total	699,462	99,757

NOTE 7: OTHER EXPENSE

Particulars	For the period ended 31st Dec, 2021	For the year ended 31st March, 2021
Audit Fees	11,800	11,800
Bank Charges	295	-
Filing Fees	800	800
Professional Fees	5,900	11,800
Total	18,795	24,400



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PATTON INTERNATIONAL LIMITED

- Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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Monesto Plast Product Private Limited

127 NSC Bose Road

Kolkata - 700 146,

Notes on Financial Statement for the year ended 31st December, 2021

8 Additional Notes to Financial Statements

(i) Related Party Transactions as per AS-18

(a) List of Related Parties where control exists and related parties with whom transactions have taken place

Name Of Related party	Relationship
Sudhir Singhal	Director
Sandip Kumar Goyal	Director

(b) There has been no related party transaction for the year ended 30.09.2021 (PY- Rs. Nil/-)

(ii) Earning Per Share as per AS 20:

Particulars	2020-21 (9X11)	2021-22
Net Profit after tax	(18,795)	(24,400)
Weighted average no. of shares	10,000	10,000
Basic EPS	(1.88)	(2.44)
Diluted EPS	(1.88)	(2.44)
Nominal Value of Equity Shares	10	10

(iii) There are no Micro, Small or Medium Enterprises to whom the company owes dues which are outstanding for more than 45 days as on 31.12.2021. This information as required to be disclosed under the Micro, Small & Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

(iv) Contingent Liabilities provided for- NIL (Previous Year - Nil)

(v) Previous year's figure have been regrouped/rearranged whenever necessary to conform to the current year's presentation.

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PATTON INTERNATIONAL LIMITED

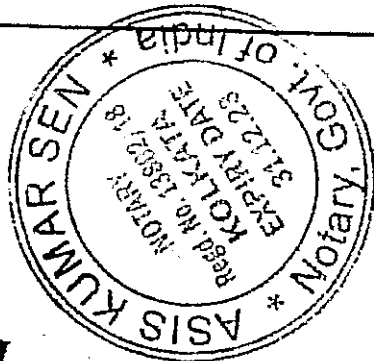
Director.

PATTON FINVEST LIMITED

Director

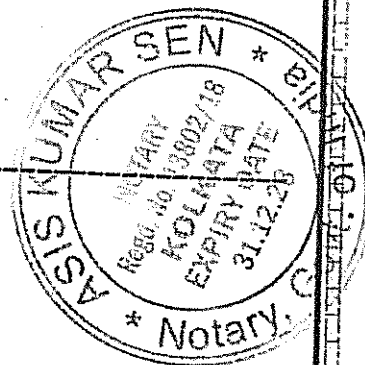
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director



ANNEXURE-"H"

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Patton Finvest Limited3C, Camac Street,
Kolkata – 700 016

Auditor's Report,
Balance Sheet,
Statement of Profit and Loss
And
Cash Flow Statement
for the year ended 31st March, 2021

From :-
IAIN & CO.
Chartered Accountants
P-21/22, Radhabazar Street
Kolkata – 700 001

Certified to be True Copy

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON FINVEST LIMITED PATTON INTERNATIONAL LIMITED

Director

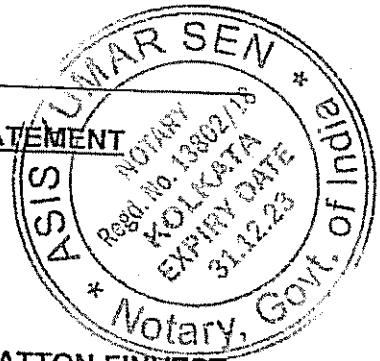
Director.

235

Jain & Co
Chartered Accountants

AUDITORS REPORT ON THE STANDALONE FINANCIAL STATEMENT

TO THE MEMBERS OF PATTON FINVEST LIMITED



OPINION

We have audited the accompanying standalone financial statements of **PATTON FINVEST LIMITED** ("the Company") which comprises the Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021 and profit 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.

KEY AUDIT MATTERS

Our ability to perform regular audit procedures has been impacted which has required us in certain cases to perform alternative audit procedures and exercise significant judgment in respect of audit and quality control procedures which were earlier performed in person could not be performed and hence alternative procedures have been performed based on inquiries (through phone calls, video calls and e-mail communications) and review of scanned documents sent through e-mails, followed up with sighting with original documents. We have assessed the disclosures on COVID-19 made in the Financial Statements.

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PATTON INTERNATIONAL LIMITED

MONESTO PLAST PRODUCTS PRIVATE LIMITED

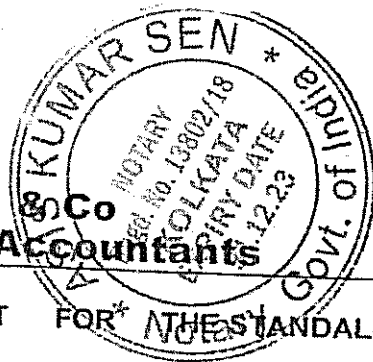
[Signature]
Director

[Signature]
Director.

PATTON FINVEST LIMITED

[Signature]
Director

Jain & Co
Chartered Accountants



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RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 statement 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 RESPONSIBILITY 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.

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PATTON INTERNATIONAL LIMITED

Utk
— Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

PATTON FINVEST LIMITED

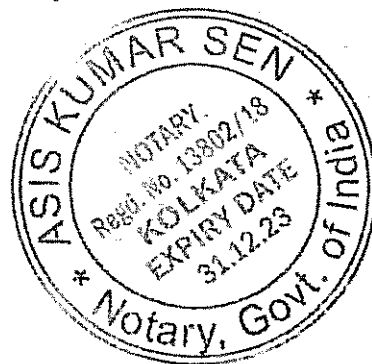
Utk
Director

237

Jain & Co
Chartered Accountants

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India, Ministry of Corporate Affairs dated 29th March, 2016 in terms of sub-section 11 of section 143 of the Act, we give in the Annexure a statement on the matters specified therein.
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, the 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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion, there exists adequate internal financial controls system with its operating effectiveness, in commensurate with the size and nature of the activities of the Company.



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PATTON INTERNATIONAL LIMITED

Willy
Director.

PATTON FINVEST LIMITED

Willy
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

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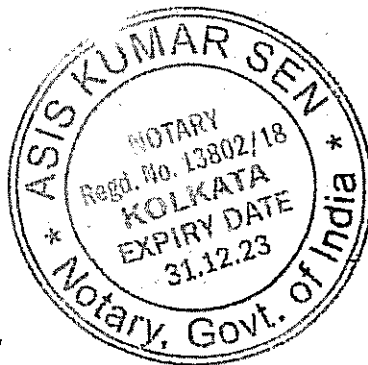
Jain & Co
Chartered Accountants

g) With respect to 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 did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



P-21/22, Radhabazar Street,
Kolkata – 700 001.

Dated the 2nd day of June, 2021.

For Jain & Co.
Chartered Accountants
(Registration No. 302023E)
UDIN : 21055048 AAAAD02534

(CA M.K.JAIN)
Partner
(Membership No. 055048)

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PATTON INTERNATIONAL LIMITED

 Director.

PATTON FINVEST LIMITED

 Director

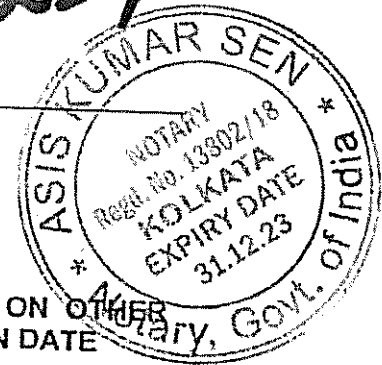
MONESTO PLAST PRODUCTS PRIVATE LIMITED

 Director

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Jain & Co
Chartered Accountants

ANNEXURE TO THE AUDITOR'S REPORT



REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE

On the basis of checking of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we report that :

- (i) The Company does not have any fixed assets.
- (ii) The Company has no inventories.
- (iii) The Company has not granted any loans.
- (iv) The Company has not given any loans nor made any investments nor given any guarantee and security.
- (v) The Company has not accepted any deposits.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act.
- (vii) (a) The Company is regular in depositing undisputed statutory dues as applicable, with the appropriate authorities and there is no outstanding statutory dues as at the last day of the financial year concerned for a period more than six months from the date they become payable.
(b) There are no disputed statutory dues.
- (viii) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders as the Company has not taken any such loan or borrowing.
- (ix) The Company has not raised any money during the year by way of initial public offer or further public offer (including debt instruments) and term loans.
- (x) No fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has not paid any managerial remuneration.

PATTON INTERNATIONAL LIMITED

Wila
Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

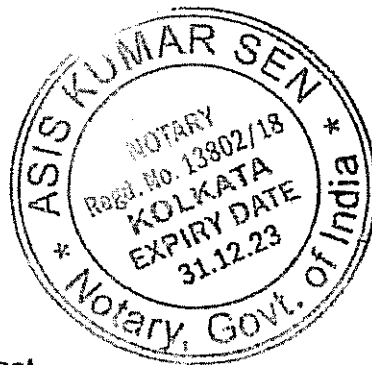
PATTON FINVEST LIMITED

Wila
Director

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Jain & Co
Chartered Accountants

- (xii) . The Company is not a Nidhi Company.
- (xiii) The Company had no transactions with the related parties during the year.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them, during the year.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 vide certificate of enlistment no. N-05.06854.



P-21/22, Radhabazar Street,
Kolkata – 700 001.

Dated the 2nd day of June, 2021

For Jain & Co.
Chartered Accountants
(Registration No. 302023E)
UDIN : 21055048 AAA ADP283 4

(CA M.K.JAIN)
Partner
(Membership No. 055048)
Certified to be True Copy

PATTON INTERNATIONAL LIMITED

M.K.
Director.

PATTON FINVEST LIMITED

M.K.
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

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PATTON FINVEST LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Rs. ₹)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	4500000	4500000
Reserves and Surplus	2	29371711	24136524
		33871711	28636524
Current Liabilities			
Other Current Liabilities	3	14160	12420
Provision For Taxation	4	881750	-
		895910	12420
		34767621	28648944
ASSETS			
Non-Current Assets			
Non-Current Investments	5	26214100	22690150
		26214100	22690150
Current Assets			
Current Investments	6	6096967	4097067
Cash and Cash Equivalents	7	1061212	941078
Short Term Loans & Advances	8	1395342	920649
		8553521	5958794
		34767621	28648944

The accompanying Notes from No. 1 to 15 are an integral part of the financial statements

Per Our Report Attached

For Jain & Co.
Chartered Accountants
(Regn. No. 302023E)
UDIN : 21055046AANN0P1934

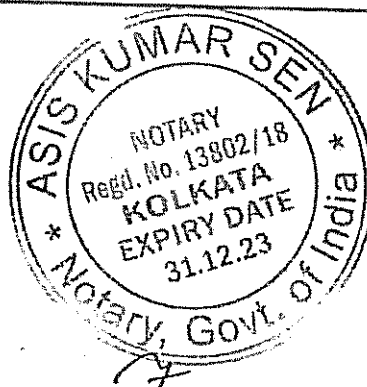
Harj Prasad Budhia
DIN : 00116730

P-21/22, Radhabazar Street,
Kolkata - 700 001.

Dated the 2nd day of June, 2021

(CA M.K. Jain)
Partner
(Membership No 55048)

Harj Prasad Budhia
DIN: 00119611
Directors



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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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PATTON FINVEST LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs. ₹)

Particulars	Note No.	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
REVENUE			
Other Income	9	5720990	462500
Total Revenue		5720990	462500
EXPENSES			
Other Expenses	10	68746	52263
Total Expenses		68746	52263
Profit Before Tax		5652244	410237
Tax Expenses		-	83271
Income Tax Earlier Year		881,750	-
Current Tax		(464,693)	-
MAT Credit Entitlement		-	-
Profit After Tax		5235187	326966
Earnings Per Equity Share (Nominal Value of ₹ 10 each)	13		
Basic & Diluted		11.63	0.73

The accompanying Notes from No. 1 to 15 are an integral part of the financial statements

Per Our Report Attached

For Jain & Co.
Chartered Accountants
(Regn. No. 302023E)
UDIN : 2105048 A A A A 0 P L 8 3 4

Hari Prasad Budhia
DIN : 00116730

P-21/22, Radhabazar Street,
Kolkata - 700 001.

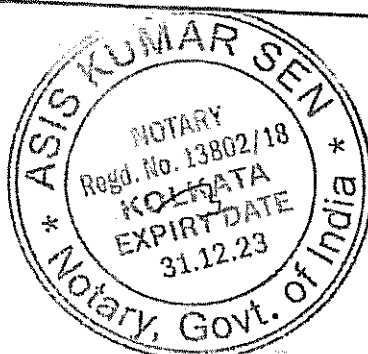
Dated the 7th day of June, 2021

(CA M.K. Jain)
Partner
(Membership No 55048)

Sanjay Budhia
DIN: 00119611
Directors

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director



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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

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PATTON FINVEST LIMITED**Cash Flow Statement For The Year Ended 31st March, 2021****(Amount in ₹)****A) CASH FROM OPERATING ACTIVITIES****Net profit/loss before tax & extra ordinary items****Adjustments for:**

Dividend Income

Profit on Sale of Investments (Net)

Net Profit/Loss before working capital changes**Adjustment for**

Net Increase / Decrease in Other Loans & Advances

Net Increase / Decrease in Current/ Non Current

Liabilities

Cash generated from operating activities**Direct Taxes Paid (Net of Refund)****Cash Flow before Extra Ordinary Items****Extra Ordinary Items****NET CASH FROM OPERATING ACTIVITIES****B) CASH FLOW FROM INVESTING ACTIVITIES**

Purchase of Investments

Sale of Investment

Dividend Income

NET CASH FROM INVESTING ACTIVITIES**NET INCREASE IN CASH & CASH EQUIVALENTS****OPENING CASH & CASH EQUIVALENTS****CLOSING CASH & CASH EQUIVALENTS**

	As at 31.03.2021	As at 31.03.2020
Net profit/loss before tax & extra ordinary items	5,652,244	410,237
Adjustments for:		
Dividend Income	(5,720,990)	(462,500)
Profit on Sale of Investments (Net)	(5,720,990)	(462,500)
Net Profit/Loss before working capital changes	(68,746)	(52,263)
Adjustment for		
Net Increase / Decrease in Other Loans & Advances	(10,000)	-
Net Increase / Decrease in Current/ Non Current Liabilities	1,740	620
Cash generated from operating activities	(8,260)	620
Direct Taxes Paid (Net of Refund)	(77,006)	(51,643)
Cash Flow before Extra Ordinary Items	-	(122,350)
Extra Ordinary Items	(77,006)	(173,993)
NET CASH FROM OPERATING ACTIVITIES	(77,006)	(173,993)
NET CASH FROM INVESTING ACTIVITIES		
Purchase of Investments	(21,499,900)	-
Sale of Investment	21,697,040	-
Dividend Income	-	-
NET CASH FROM INVESTING ACTIVITIES	197,140	462,500
NET INCREASE IN CASH & CASH EQUIVALENTS	120,134	288,507
OPENING CASH & CASH EQUIVALENTS	941,076	652,571
CLOSING CASH & CASH EQUIVALENTS	1,061,212	941,076

The accompanying notes from 1 to 15 form an integral part of the financial statements

Per Our Report attached of Even Date

For JAIN & CO.
 CHARTERED ACCOUNTANTS
 (Firm Regn. No. 302023E)
 UDIN : 2103048 A A A A D P 1 0 3 4
 (Hari Prasad Budhla)
 DIN : 00116730

P-21/22, Radhabazar Street;
Kolkata 700 001Dated the 2nd day of June, 2021

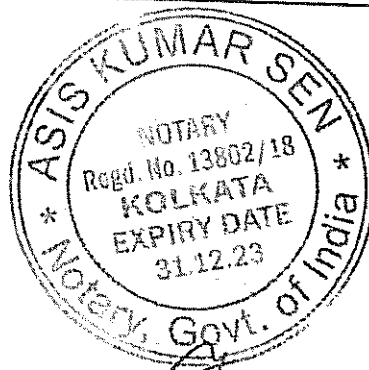
(CA M.K.Jain)
 PARTNER
 (Membership No. 055048)

(Sanjay Budhla)
 DIN : 00119611
 Directors

Certified to be True Copy
 PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED
 Director



MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

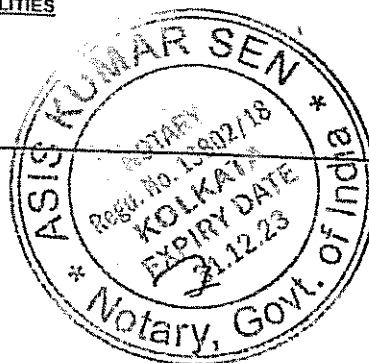
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PATTON FINVEST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

Note No	Particulars	As at 31st March, 2021	As at 31st March, 2020																																																
1	(A) SHARE CAPITAL <u>Details of Authorised, Issued, Subscribed and Fully Paid Up Shares</u> <u>Authorised Share Capital</u> 3000000 (Previous Year 3000000) Equity Shares of ₹10/- each <div></div> 30000000 <div></div> 30000000 <u>Issued, Subscribed & Paid-up Share Capital</u> 450000 (Previous Year 450000) Ordinary Equity Shares of ₹10/- each <div></div> 4500000 <div></div> 4500000 (B) Reconciliation of Paid-up Share Capital <u>Ordinary Equity Shares of ₹ 10 each</u> Number of shares outstanding as at the beginning of the year <div></div> 450000 <div></div> 450000 Number of shares outstanding as at the end of the year <div></div> 450000 <div></div> 450000 (C) Shares Held By Shareholders Holding More Than 5% Shares of The Company <table> <tr> <th>Sl No.</th><th>Name of the shareholder</th><th colspan="2">As At 31st March, 2021</th><th colspan="2">As At 31st March, 2020</th></tr> <tr> <th></th><th></th><th>No. of Shares Held</th><th>%</th><th>No. of Shares Held</th><th>%</th></tr> <tr> <td>1</td><td>Hari Prasad Budhia</td><td>100</td><td>0.02%</td><td>62500</td><td>13.89%</td></tr> <tr> <td>2</td><td>Uma Devi Budhia</td><td>100</td><td>0.02%</td><td>162500</td><td>36.11%</td></tr> <tr> <td>3</td><td>Sanjay Budhia</td><td>232,300</td><td>51.62%</td><td>-</td><td>0.00%</td></tr> <tr> <td>4</td><td>Minu Budhia</td><td>162,200</td><td>36.04%</td><td>162200</td><td>36.04%</td></tr> <tr> <td>5</td><td>Prayan Budhia</td><td>5,000</td><td>1.11%</td><td>-</td><td>-</td></tr> <tr> <td>6</td><td>Sanjay Budhia Family Trust</td><td>50,000</td><td>11.11%</td><td>50000</td><td>11.11%</td></tr> </table>	Sl No.	Name of the shareholder	As At 31st March, 2021		As At 31st March, 2020				No. of Shares Held	%	No. of Shares Held	%	1	Hari Prasad Budhia	100	0.02%	62500	13.89%	2	Uma Devi Budhia	100	0.02%	162500	36.11%	3	Sanjay Budhia	232,300	51.62%	-	0.00%	4	Minu Budhia	162,200	36.04%	162200	36.04%	5	Prayan Budhia	5,000	1.11%	-	-	6	Sanjay Budhia Family Trust	50,000	11.11%	50000	11.11%		
Sl No.	Name of the shareholder	As At 31st March, 2021		As At 31st March, 2020																																															
		No. of Shares Held	%	No. of Shares Held	%																																														
1	Hari Prasad Budhia	100	0.02%	62500	13.89%																																														
2	Uma Devi Budhia	100	0.02%	162500	36.11%																																														
3	Sanjay Budhia	232,300	51.62%	-	0.00%																																														
4	Minu Budhia	162,200	36.04%	162200	36.04%																																														
5	Prayan Budhia	5,000	1.11%	-	-																																														
6	Sanjay Budhia Family Trust	50,000	11.11%	50000	11.11%																																														
2	RESERVE AND SURPLUS <u>Securities Premium Reserve</u> As Per Last Account <div></div> 16000000 <div></div> 16000000 <u>Special Reserve Fund</u> Transferred from Profit & Loss Account For the Period upto Last Financial Year <div></div> 1858400 <div></div> 1776658 For the Current Financial Year <div></div> 1308797 <div></div> 81742 <div></div> 3167197 <div></div> 1858400 <u>Surplus in the Statement of Profit and Loss</u> Opening Balance <div></div> <div></div> <div></div> Add : Profit for the year <div></div> 6278124 <div></div> 6032900 <div></div> 5235187 <div></div> 326966 <div></div> 11513311 <div></div> 6359666 Less : Transfer to Special Reserve Fund For the Current Financial Year <div></div> 1308797 <div></div> 81742 <div></div> 10204514 <div></div> 6278124 <div></div> 29371711 <div></div> 24136524																																																		
3	OTHER CURRENT LIABILITIES <u>Others Payables</u> TDS Payable <div></div> <div></div> <div></div> Audit Fees Payable <div></div> 14160 <div></div> 820 <div></div> 14160 <div></div> 11800 <div></div> 14160 <div></div> 12420																																																		



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PATTON INTERNATIONAL LIMITED

Director

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

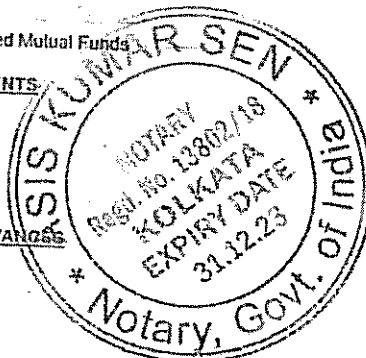
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PATTON FINVEST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in ₹)

Note No	Particulars	As at 31st March, 2021	As at 31st March, 2020
4	PROVISION FOR TAXATION		
	Provision for Income Tax	881750	
		<u>881750</u>	
5	NON-CURRENT INVESTMENTS		
	<u>Non-Trade Investment</u>		
	<u>Investments in Equity Instruments</u>		
	<u>Long Term</u>		
	<u>Quoted</u>	<u>Face Value</u>	
	<u>In Fully paid up Shares of a Joint Stock Company</u>		
	Graphile India Limited [(7500 Equity Shares (Previous Year 12500 Equity Shares))]	714100	1190150
	<u>Unquoted</u>		
	Priyam Infrastructure Private Limited [(120000 Equity Shares (Previous Year 120000 Equity Shares))]	6000000	6000000
		<u>6714100</u>	<u>7190150</u>
	<u>Investments in Mutual Funds</u>		
	<u>Long Term</u>		
	<u>Quoted</u>	<u>Face Value</u>	
	UTI Fixed Term Income Fund Series XXVI [1550000 Units (Previous year 1550000 Units)]	10	15500000
	ICICI Prudential Banking and PSU Debt Fund Direct Plan-Growth [604395.713 Units (Previous year Nil Units)]	10	19500000
		<u>19500000</u>	<u>15500000</u>
		<u>25214100</u>	<u>22690150</u>
	Aggregate Market Value-Quoted Shares	3839250	1588750
	Aggregate Market Value-Quoted Mutual Funds	<u>20605722</u>	<u>19059575</u>
6	CURRENT INVESTMENTS		
	<u>Trade Investment</u>		
	<u>Investment in Mutual Fund</u>		
	<u>Short Term</u>		
	<u>Quoted</u>	<u>Face Value</u>	
	Nippon India Low Duration Fund -Retail Option - Growth Fund (2766.814 Units (Previous Year 2766.814 Units))	10	4097067
	Nippon India Money Market Fund -Direct Plan Growth Option (621.098 Units (Previous Year Nil Units))	10	1999900
		<u>6096967</u>	<u>4097067</u>
	Aggregate Market Value-Quoted Mutual Funds	<u>9722703</u>	<u>7273987</u>
7	CASH AND CASH EQUIVALENTS		
	<u>Balance with Bank</u>		
	<u>In Current Account</u>		
	Cash in hand	1051246	933342
		<u>9958</u>	<u>7736</u>
		<u>1051212</u>	<u>941078</u>
8	SHORT TERM LOANS & ADVANCES		
	MAT Credit Entitlement	1385342	920649
	Security Deposit	<u>10000</u>	<u>920649</u>
		<u>1395342</u>	<u>920649</u>



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PATTON FINVEST LIMITED

PATTON INTERNATIONAL LIMITED

Director.

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

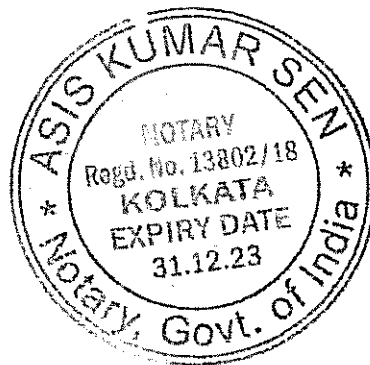
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PATTON FINVEST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amount in Rs. ₹)

Note No	Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
9	OTHER INCOME		
	Dividend Received	-	462500
	Profit on Sale of Investment		
		5720990	-
		<u>5720990</u>	<u>462500</u>
10	OTHER EXPENSES		
	Rates and Taxes		
	Filing Fees	4700	4650
	Professional Charges	2400	10200
	Miscellaneous Expenses	41399	23603
		6087	2010
	Auditors		
	Audit Fees	14160	11800
		<u>68746</u>	<u>52263</u>



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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

7

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PATTON FINVEST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES**i) System of Accounting**

- a) The Company follows mercantile system of accounting and recognises income and expenditure on accrual basis unless otherwise stated.
- b) The accounts have been prepared in accordance with historical cost convention.

ii) Tax Expense

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws. In case of tax payable as per provisions of MAT under section 115JB of the Income Tax Act, 1961, MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

Deferred Tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognised, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognised only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognises MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement". The company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

iii) Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

iv) Use of Estimates

In preparing company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates. Any revisions to accounting estimates is recognised proportionately in current and future periods.

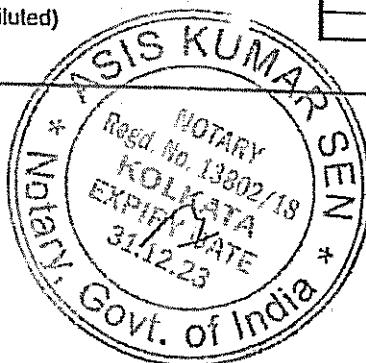
Disclosure of Sundry Creditors under current liabilities is based on the information available with the company regarding the status of the supplier as defined under the "Micro, Small, & Medium Enterprises Development Act, 2006". Amount overdue as on 31st March, 2021 to Micro Small and Medium Enterprises on account of principal amount together with interest, aggregate to ₹ Nil (Previous Year ₹ Nil)

Statement showing calculation of Earning Per Share as per AS - 20 of ICAI

Profit After Tax
Weighted average number of Equity Shares of ₹ 10 Each
fully paid up
Earning Per Share (in ₹) (Basic & Diluted)

2020-21
5,235,187
450,000
11.63

2019-20
326,966
450,000
0.73



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PATTON INTERNATIONAL LIMITED

PATTON FINVEST LIMITED

Director

Director

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PATTON FINVEST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

The spread of PANDEMIC COVID - 19 has impacted the regular business operations of the Company post lock-down from March 24, 2020. The Management has considered various internal and external sources of information up to the date of approval of its annual financial statements by the Board of Directors in determining the impact of pandemic on the various elements of financial statements. The Management has used the principles of prudence in applying judgments, estimates & assumptions and based on the current estimates expects to fully recover the carrying amount of various non-current & current assets and the Management is also optimistic on payment of various non-current & current liabilities. Further considering the uncertainties involved, the eventual outcome of the impact of the pandemic may be different from those estimated as on the date of approval of the annual financial statements. The Company will continue to closely monitor any material changes in future economic conditions.

Previous year figures have also been regrouped / rearranged wherever necessary.

22, Radhabazar Street,
la - 700 001.

For Jain & Co.
Chartered Accountants
(Firm Regn. No.302023E)
UDIN : 2105048AAAADP2834

Hari Prasad Budhia
DIN :00116730

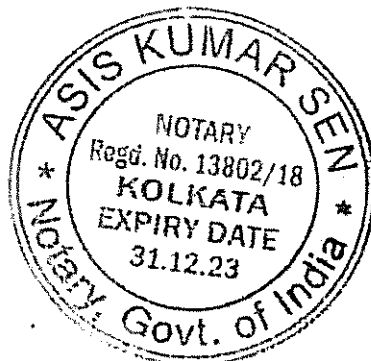
I the 2nd day of June, 2021

(CA M.K. Jain)
Partner
(Membership No 55048)

S. K. Budhia
Sudhaya Budhia
DIN: 00119611
Directors

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PATTON INTERNATIONAL LIMITED

Director.



PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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JAIN & CO. ANNEXURE - I 249

Chartered Accountants

P 21/22 Radha Bazar Street, Kolkata - 700 001

Email: mkjainandco@gmail.com

Phones: 4060-9180/2213-7323

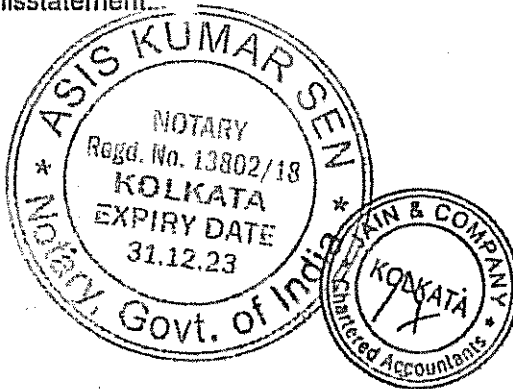
Fax: 91-33-4005-1810

REPORT ON LIMITED REVIEW

We have reviewed the accompanying statement of unaudited financial results of M/s. PATTON FINVEST LIMITED for the period from 1st April, 2021 to 31st December, 2021. This statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the "Institute of Chartered Accountants of India". This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed or that it contains any material misstatement.



Dated the 29th day of January, 2022

For Jain & Co.
Chartered Accountants
(Registration No. 302023E)
UDIN : 22055048AENRNI8506

(CA M.K.Jain)
Partner

(Membership No 55048)
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PATTON INTERNATIONAL LIMITED

Branch: A-8 Naraina Vihar, Ring Road, New Delhi - 110 028

Email: akj@jainandco.com

Phones: 25893411 / 3412

Fax: 91-11-2579-7973

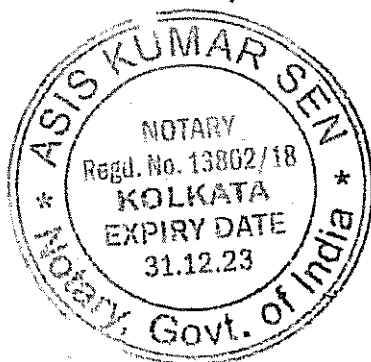
Director

PATTON FINVEST LIMITED

Director

250

PATTON FINVEST LIMITED			
BALANCE SHEET AS AT 31ST DECEMBER, 2021			
(Amount in Rs. ₹)			
Particulars	Note No.	As at 31st Dec, 2021	As at 31st March, 2021
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	4500000	4500000
Reserves and Surplus	2	33695100	29371711
		38195100	33871711
Current Liabilities			
Other Current Liabilities	3	14160	14160
Provision For Taxation	4	1556200	881750
		1570360	895910
		39765460	34767621
ASSETS			
Non-Current Assets			
Non-Current Investments	5	25500000	26214100
		25500000	26214100
Current Assets			
Current Investments	6	11096967	8096967
Cash and Cash Equivalents	7	1092801	1061212
Short Term Loans & Advances	8	2075692	1395342
		14265460	8553521
		39765460	34767621
The accompanying Notes from No. 1 to 15 are an integral part of the financial statements			



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PATTON INTERNATIONAL LIMITED

W. S.
Director.



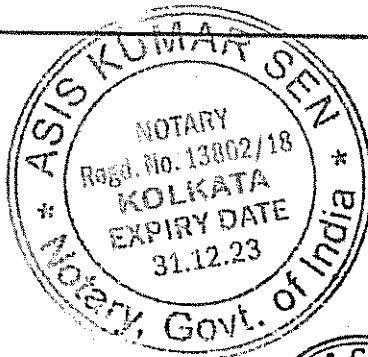
PATTON FINVEST LIMITED
W. S.
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED
[Signature]
Director

251

PATTON FINVEST LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST DECEMBER, 2021			
(Amount in Rs. ₹)			
Particulars	Note No.	For the Period ended 31st Dec, 2021	For the Year ended 31st March, 2021
REVENUE			
Other Income	9	4378368	5720990
Total Revenue		4378368	5720990
EXPENSES			
Other Expenses	10	54979	68746
Total Expenses		54979	68746
Profit Before Tax		4323389	5652244
Tax Expenses			
Income Tax Earlier Year			
Current Tax		874,450	881,750
MAT Credit Entitlement		(874,450)	(464,693)
Profit After Tax		4323389	5,235,187
Earnings Per Equity Share (Nominal Value of ₹ 10 each)	13		
Basic & Diluted		9.61	11.63

The accompanying Notes from No. 1 to 15 are an integral part of the financial statements



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PATTON INTERNATIONAL LIMITED

Wls.
Director.

PATTON FINVEST LIMITED

Wls.
Director

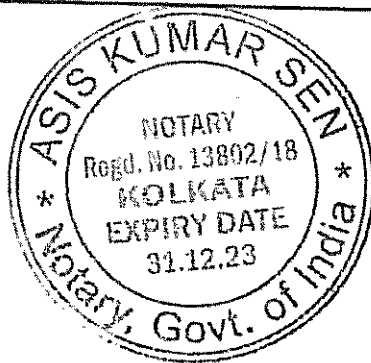
MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

252

PATTON FINVEST LIMITED			
BALANCE SHEET AS AT 31ST DECEMBER, 2021			
(Amount in Rs. ₹)			
Particulars	Note No.	As at 31st Dec, 2021	As at 31st March, 2021
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	1	4500000	4500000
Reserves and Surplus	2	33695100	29371711
		38195100	33871711
<u>Current Liabilities</u>			
Other Current Liabilities	3	14160	14160
Provision For Taxation	4	1556200	881750
		1570360	895910
		39765460	34767621
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Non-Current Investments	5	25500000	26214100
		25500000	26214100
<u>Current Assets</u>			
Current Investments	6	11096967	6096967
Cash and Cash Equivalents	7	1092801	1061212
Short Term Loans & Advances	8	2075692	1395342
		14265460	8553521
		39765460	34767621

The accompanying Notes from No. 1 to 15 are an integral part of the financial statements



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PATTON INTERNATIONAL LIMITED

Wk.
Director.

PATTON FINVEST LIMITED

Wk.
Director

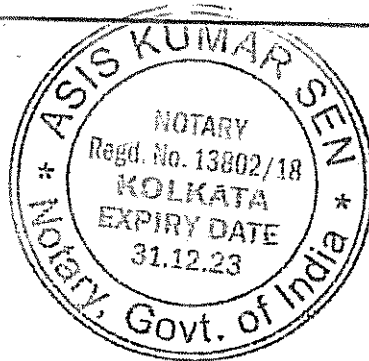
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Wk.
Director

253

PATTON FINVEST LIMITED			
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST DECEMBER, 2021 (Amount in Rs. ₹)			
Particulars	Note No.	For the Period ended 31st Dec, 2021	For the Year ended 31st March, 2021
REVENUE			
<u>Other Income</u>	9	4378368	5720990
Total Revenue		4378368	5720990
EXPENSES			
<u>Other Expenses</u>	10	54979	68746
Total Expenses		54979	68746
Profit Before Tax		4323389	5652244
Tax Expenses			
Income Tax Earlier Year			
Current Tax		674,450	881,750
MAT Credit Entitlement		(674,450)	(464,693)
Profit After Tax		4323389	5,235,187
<u>Earnings Per Equity Share (Nominal Value of ₹ 10 each)</u>	13		
Basic & Diluted		9.61	11.63
The accompanying Notes from No. 1 to 15 are an integral part of the financial statements			

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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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PATTON FINVEST LIMITED**Cash Flow Statement For The Year Ended 31st December, 2021**

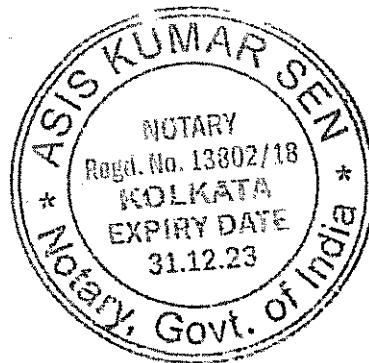
(Amount in ₹)

	As at 31.12.2021	As at 30.03.2021
A) CASH FROM OPERATING ACTIVITIES		
Net profit/loss before tax & extra ordinary items		
Adjustments for:		
Dividend Income		
Profit on Sale of Investments (Net)	(4,378,368)	(5,720,990)
	(4,378,368)	(5,720,990)
Net Profit/Loss before working capital changes		
Adjustment for:		
Net Increase / Decrease in Other Loans & Advances	(5,900)	(10,000)
Net Increase / Decrease in Current/ Non Current Liabilities	(5,900)	1,740
Cash generated from operating activities	(60,879)	(77,006)
Direct Taxes Paid (Net of Refund)	-	-
Cash Flow before Extra Ordinary Items	(60,879)	(77,006)
Extra Ordinary Items	-	-
NET CASH FROM OPERATING ACTIVITIES	(60,879)	(77,006)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(5,000,000)	(21,499,900)
Sale of Investment	5,092,468	21,697,040
Dividend Income	-	-
NET CASH FROM INVESTING ACTIVITIES	92,468	197,140
NET INCREASE IN CASH & CASH EQUIVALENTS	31,589	120,134
OPENING CASH & CASH EQUIVALENTS	1,061,212	941,076
CLOSING CASH & CASH EQUIVALENTS	1,092,801	1,061,212

The accompanying notes from 1 to 15 form an integral part of the financial statements

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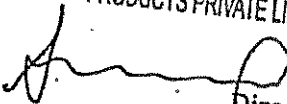
PATTON INTERNATIONAL LIMITED


 Director.


PATTON FINVEST LIMITED

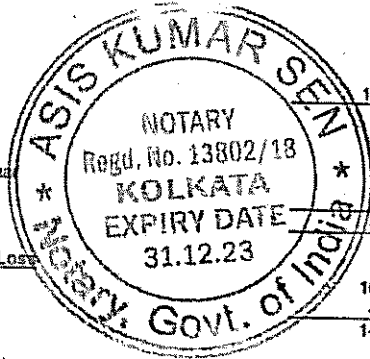

 Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED


 Director

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PATTON FINVEST LIMITED																																	
NOTES FORMING PART OF THE FINANCIAL STATEMENTS																																	
(Amount in ₹)																																	
Note No	Particulars	As at 31st Dec, 2021		As at 31st March, 2021																													
1	(A) <u>SHARE CAPITAL</u> <u>Details of Authorised, Issued, Subscribed and Fully Paid Up Shares</u>																																
	<u>Authorised Share Capital</u> 3000000(Previous Year 3000000) Equity Shares of ₹10/- each	30000000		30000000																													
	<u>Issued, Subscribed & Paid-up Share Capital</u> 450000 (Previous Year 450000) Ordinary Equity Shares of ₹10/- each	4500000		4500000																													
	(B) <u>Reconciliation of Paid-up Share Capital</u>																																
	<u>Ordinary Equity Shares of ₹ 10 each</u> Number of shares outstanding as at the beginning of the year	450000		450000																													
	Number of shares outstanding as at the end of the year	450000		450000																													
	(C) <u>Shares Held By Shareholders Holding More Than 5% Shares of The Company</u>																																
	<table><tr><th rowspan="2">Sl. No.</th><th rowspan="2">Name of the shareholder</th><th colspan="2">As At 31st Dec, 2021</th><th colspan="2">As At 31st March, 2021</th></tr><tr><th>No. of Shares</th><th>%</th><th>No. of Shares</th><th>%</th></tr><tr><td>1</td><td>Sanjay Budhia</td><td>232,300</td><td>51.62%</td><td>232300</td><td>51.62%</td></tr><tr><td>2</td><td>Minu Budhia</td><td>162,200</td><td>36.04%</td><td>162200</td><td>36.04%</td></tr><tr><td>3</td><td>Sanjay Budhia Family Trust</td><td>50,000</td><td>11.11%</td><td>50000</td><td>11.11%</td></tr></table>	Sl. No.	Name of the shareholder	As At 31st Dec, 2021		As At 31st March, 2021		No. of Shares	%	No. of Shares	%	1	Sanjay Budhia	232,300	51.62%	232300	51.62%	2	Minu Budhia	162,200	36.04%	162200	36.04%	3	Sanjay Budhia Family Trust	50,000	11.11%	50000	11.11%				
Sl. No.	Name of the shareholder			As At 31st Dec, 2021		As At 31st March, 2021																											
		No. of Shares	%	No. of Shares	%																												
1	Sanjay Budhia	232,300	51.62%	232300	51.62%																												
2	Minu Budhia	162,200	36.04%	162200	36.04%																												
3	Sanjay Budhia Family Trust	50,000	11.11%	50000	11.11%																												
2	<u>RESERVE AND SURPLUS</u> <u>Securities Premium Reserve</u> As Per Last Account	16000000		16000000																													
	<u>Special Reserve Fund</u> Transferred from Profit & Loss Account For the Period upto Last Financial Year For the Current Financial Year	8167197 1080847 4248044		1850400 1308797 3167197																													
	<u>Surplus in the Statement of Profit and Loss</u> Opening Balance Add : Profit for the year	10204514 4323389 14527903		8278124 5235187 11513311																													
	Less : Transfer to Special Reserve Fund For the Current Financial Year	1080847		1308797																													
		13447058		10204514																													
		33695100		29371711																													
3	<u>OTHER CURRENT LIABILITIES</u> <u>Others Payables</u> TDS Payable Audit Fees Payable	14,160 14,160		14160 14160																													



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HONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON INTERNATIONAL LIMITED

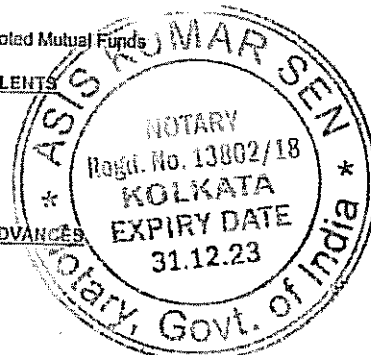
Director.

PATTON FINVEST LIMITED

Director

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PATTON FINVEST LIMITED			
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			
(Amount in ₹)			
Note No	Particulars	As at 31st Dec, 2021	As at 31st March, 2021
4	PROVISION FOR TAXATION		
	Provision for Income Tax	1556200	881,750
		<u>1556200</u>	<u>881,750</u>
5	NON-CURRENT INVESTMENTS		
	Non-Trade Investment		
	Investments in Equity Instruments		
	Long Term		
	Quoted	Face Value	
	In Fully paid up Shares of a Joint Stock Company	₹	
	Graphite India Limited [(Nil Equity Shares (Previous Year 7500 Equity Shares))]	2	714100
	Unquoted		
	Priyam Infrastructure Private Limited [(120000 Equity Shares (Previous Year 120000 Equity Shares))]	10	6000000
		<u>6000000</u>	<u>6714100</u>
	Investments in Mutual Funds		
	Long Term		
	Quoted	Face Value	
		₹	
	UTI Fixed Term Income Fund Series XXVI [1550000 Units (Previous year 1550000 Units)]	10	15500000
	ICICI Prudential Banking and PSU Debt Fund Direct Plan-Growth [804395.713 Units (Previous year Nil Units)]	10	19500000
		<u>19500000</u>	<u>15500000</u>
		<u>25500000</u>	<u>26214100</u>
	Aggregate Market Value-Quoted Shares		3839250
	Aggregate Market Value-Quoted Mutual Funds	<u>21494338</u>	<u>20605722</u>
6	CURRENT INVESTMENTS		
	Trade Investment		
	Investment in Mutual Fund		
	Short Term		
	Quoted	Face Value	
		₹	
	Nippon India Low Duration Fund -Retail Option - Growth Fund (4409.198 Units (Previous Year 2766.814 Units))	10	9097087
	Nippon India Money Market Fund -Direct Plan Growth Option (621.098 Units (Previous Year 621.098 Units))	10	1999900
		<u>11096967</u>	<u>6096967</u>
	Aggregate Market Value-Quoted Mutual Funds	<u>15159875</u>	<u>9722703</u>
7	CASH AND CASH EQUIVALENTS		
	Balance with Bank		
	In Current Account	1090085	1051246
	Cash in hand	2710	9000
		<u>1092801</u>	<u>1061246</u>
8	SHORT TERM LOANS & ADVANCES		
	MAT Credit Entitlement	2059792	1385342
	Security Deposit	15900	10000
		<u>2075692</u>	<u>1395342</u>



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PATTON INTERNATIONAL LIMITED
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Director.

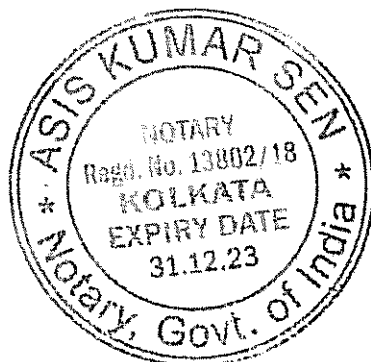
PATTON FINVEST LIMITED
Director

257

PATTON FINVEST LIMITED			
NOTES FORMING PART OF THE FINANCIAL STATEMENTS			
(Amount in Rs. ₹)			
Note No	Particulars	For the Period ended 31st Dec, 2021	For the Year ended 31st March, 2021
9	OTHER INCOME		
	Profit on Sale of Investment	4378368	5720990
		<u>4378368</u>	<u>5720990</u>
10	OTHER EXPENSES		
	Rates and Taxes	4650	4700
	Filing Fees	2600	2400
	Professional Charges	21591	41399
	Miscellaneous Expenses	11978	6087
	Auditors		
	Audit Fees	14160	14160
		<u>54979</u>	<u>68746</u>

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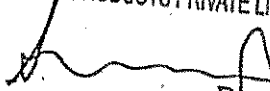
PATTON INTERNATIONAL LIMITED


 Director.


PATTON FINVEST LIMITED


 Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED


 Director

258

PATTON FINVEST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

11

SIGNIFICANT ACCOUNTING POLICIES**i) System of Accounting**

- a) The Company follows mercantile system of accounting and recognises income and expenditure on accrual basis unless otherwise stated.
- b) The accounts have been prepared in accordance with historical cost convention.

ii) Tax Expense

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws. In case of tax payable as per provisions of MAT under section 115JB of the Income Tax Act, 1961, MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

Deferred Tax arising on account of "timing differences and which are capable of reversal in one or more subsequent periods is recognised, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognised only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognises MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement". The company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

iii) Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

iv) Use of Estimates

In preparing company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reported period. Actual results could differ from those estimates. Any revisions to accounting estimates is recognised proportionately in current and future periods.

12

Disclosure of Sundry Creditors under current liabilities is based on the information available with the company regarding the status of the supplier as defined under the "Micro, Small & Medium Enterprises Development Act, 2006". Amount overdue as on 31st Dec, 2021 to Micro Small and Medium Enterprises on account of principal amount together with interest, aggregate to ₹ Nil (Previous Year ₹ Nil)

13

Statement showing calculation of Earning Per Share as per AS - 20 of ICAI

Profit After Tax
Weighted average number of Equity Shares of ₹ 10 Each
fully paid up
Earning Per Share (in ₹) (Basic & Diluted)

2020-21 (Q1)	2020-21
4,323,389	5,235,187
450,000	450,000
9.61	11.63

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PATTON FINVEST LIMITED

MONSIEUR LAST PRODUCTS PRIVATE LIMITED

Director

Director

PATTON INTERNATIONAL LIMITED

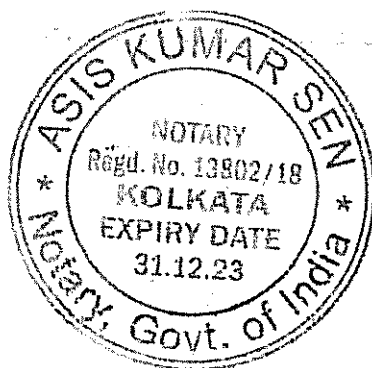
Director.

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PATTON FINVEST LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- 14 The spread of PANDEMIC COVID - 19 has impacted the regular business operations of the Company post lock-down from March 24, 2020. The Management has considered various internal and external sources of information up to the date of approval of its annual financial statements by the Board of Directors in determining the impact of pandemic on the various elements of financial statements. The Management has used the principles of prudence in applying judgments, estimates & assumptions and based on the current estimates expects to fully recover the carrying amount of various non-current & current assets and the Management is also optimistic on payment of various non-current & current liabilities. Further considering the uncertainties involved, the eventual outcome of the impact of the pandemic may be different from those estimated as on the date of approval of the annual financial statements. The Company will continue to closely monitor any material changes in future economic conditions.
- 15 Previous year figures have also been regrouped / rearranged whenever necessary.



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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF M/S PATTON INTERNATIONAL LIMITED ON 29TH DAY OF JANUARY, 2022 AT ITS REGISTERED OFFICE AT 3C, CAMACT STREET, , KOLKATA- 700 016, EXPLAINING THE EFFECT OF SCHEME OF ARRANGEMENT FOR DEMERGER BETWEEN PATTON INTERNATIONAL LIMITED (“PIL”), MONESTO PLAST PRODUCTS PRIVATE LIMITED (“MPPPL”) AND PATTON FINVEST LIMITED (“PFL”) AND THEIR RESPECTIVE SHAREHOLDERS FOR DEMERGER OF PLASTIC PIPE MANUFACTURING UNDERTAKING AND INVESTMENT UNDERTAKING OF PIL ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, IF ANY.

1. Background:

The proposed Scheme of Arrangement for Demerger between Patton International Limited (“PIL”), Monesto Plast Products Private Limited (“MPPPL”) and Patton Finvest Limited (“PFL”) and their respective shareholders for demerger of Plastic Pipe Manufacturing Undertaking and Investment Undertaking of PIL pursuant to the provisions of Sections 230 to 232 of Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 was approved by the Board of Directors of the Company at its meeting held on January 29, 2022.

In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of Scheme of Arrangement on each class of shareholders, key managerial personnel (“KMP”), promoter and non-promoter shareholders of the Company laying out in particular the share exchange ratio, if any. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders and creditors.

Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.

2. Effect of Scheme of Amalgamation and Merger on each class of shareholders, KMP, promoters and non-promoter shareholders:

Patton International Limited (PIL), Patton Finvest Limited (PFL) and Monesto Plast Products Private Limited (MPPPL) are companies belongs to the same promoters group.

PIL is an existing company registered under the provisions of the Companies Act, 1956 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal. PIL was incorporated on 20th August 1990. PIL is closely held public company and not listed with any stock exchange. Currently, PIL is engaged in three distinct and diverse business activities through the following undertakings, namely:

- Steel Products manufacturing undertaking – which manufactures EMT conduit fittings, rigid conduit fittings, locknuts, switch boxes, bushings, bodies, connectors etc. (“Steel Products Manufacturing Undertaking”). It is the core business of PIL.
- Plastic Pipe manufacturing undertaking – which manufactures different type of PVC pipes (“Plastic Pipe Manufacturing Undertaking”).
- Investment business undertaking- which engage in the business of investment in shares, mutual funds and other deposits and financing activities. (“Investment Undertaking”).

MPPPL is a company registered under the Companies Act, 2013, having its registered office at 127 NSC Bose Road, Kolkata 700146, West Bengal. MPPPL is belongs to the same promoters’ group and is authorised to engage in the business of manufacturing plastic products.

PFL is a registered under the provisions of the Companies Act, 1956 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal. PFL was incorporated on 19th March 2009. PFL is also belong to the same promoters’ group and is authorised to engage in the business of non-banking financial institution and registered with Reserve Bank of India since 2010.

Each of the activities carried out by PIL is distinct and diverse in its business characteristics, growth trajectories, risk profiles and require entirely different approaches. In these circumstances and with the intent of realigning the business operations undertaken by PIL, it is proposed to transfer and vest the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking in the Transferee Companies to MPPPL and PFL respectively, through this Scheme of Arrangement, resulting in PIL engaged solely in the management and development of the core business i.e., steel product manufacturing.

The scheme for separation of Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of PIL, will lead to better and more efficient management of its core Steel Product manufacturing activity having better focus and undivided attention in the best interests of its stakeholders.

The proposed scheme will enable MPPPL to undertake plastic pipe manufacturing business currently being carried out by PIL, under separate management having greater focus and attention in an efficient manner. Furthermore, MPPPL will avoid the gestation period involved in acquiring and developing new ventures.

The propose scheme will enable PFL to expand the investment and financing activity, which currently carried out by PIL, under separate umbrella of management having greater focus and attention in an efficient manner.

Upon the Scheme becoming operative MPPL and PFL will issue equity shares to the shareholders of PIL. The details of shares to be issued are as under:

- *3 (Three) Equity Share of Rs.10/- each credited as fully paid up ("New MPPL Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each credited as fully paid up held by the equity shareholder of PIL.*
- *9 (Nine) Equity Share of Rs.10/- each credited as fully paid up ("New PFL Equity Shares") for every 10 (Ten) Equity Shares of Rs.10/- each credited as fully paid up held by the equity shareholder of PIL.*

Further, there will be no change in the KMP(s) of the Transferor Company pursuant to Scheme of Arrangement neither any KMP(s) has/have any material interest, concern or any other interest in the Scheme of Arrangement except to the extent of their shareholding in the Transferor Company, if any, or to the extent the KMP(s) is/are the partner(s), director(s), member(s) and/or beneficiary(ies) of the companies, firms, association of persons, bodies corporate and/or trust, as the case may be, that hold shares in the Transferor Company. There is no adverse effect of the Scheme of Amalgamation on the KMP(s) of the Transferor Company.

As far as the Equity Shareholders (Promoter Shareholders as well as Non- Promoter Shareholders) of the Transferor Company are concerned there will be no dilution in their shareholding in all the three Companies i.e., PIL, MPPPL and PFL is identical.

**By order of the Board
For Patton International Limited**

Sd/-
(S.Budhia)
Managing Director
DIN: 00119611

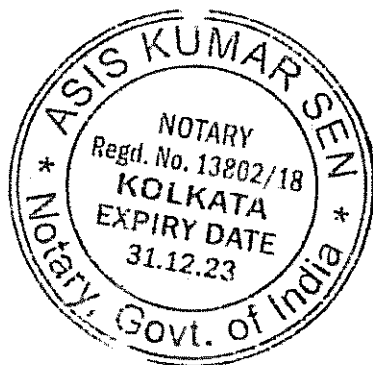
Date : 29th January 2022

ANNEXURE-"Y"

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REPORT ON
SHARE EXCHANGE RATIO
FOR
SCHEME OF ARRANGEMENT FOR DEMERGER
(Under Sections 230 to 232 of the Companies Act, 2013)

BETWEEN
PATTON INTERNATIONAL LIMITED
AND
MONESTO PLAST PRODUCTS PRIVATE LIMITED
AND
PATTON FINVEST LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS
FOR
DEMERGER OF PLASTIC PIPE AND INVESTMENT UNDERTAKING OF
PATTON INTERNATIONAL LIMITED



Prepared by
UMESH PODDAR

Registered Valuer
FD-71, Sector III, Salt Lake City
Kolkata 700106
Reg. no.: IBBI/RV/06/2020/12885
20th January 2022

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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

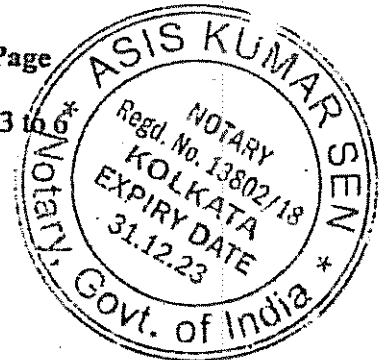
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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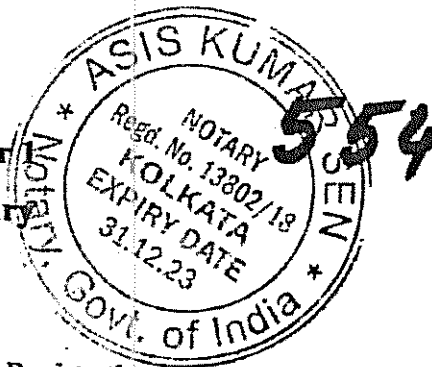
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PATTON INTERNATIONAL LIMITED

Wili
Director.

PATTON FINVEST LIMITED
Wili
Director
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Wili
Director

Chapter 1
Summary



Engagement

Mr. Umesh Poddar is a Registered Valuer having Registration No. IBB/RV/06/2020/12885. The Valuer is registered with the Insolvency and Bankruptcy Board of India to undertake the Valuation of Securities and Financial Assets of the Companies.

Mr. Umesh Poddar has been retained by Patton International Limited to undertake assessment of shares to be issued for the proposed Scheme of Arrangement and Reconstruction to divest its Plastic Pipe Manufacturing Undertaking and Investment Undertaking by vesting the same with Monesto Plast Products Private Limited and Patton Finvest Limited respectively.

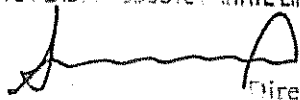
Background

Patton International Limited (PIL), Patton Finvest Limited (PFL) and Monesto Plast Products Private Limited (MPPPL) are companies belongs to the same promoters group.

PIL is an existing company registered under the provisions of the Companies Act, 1956 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal. PIL was incorporated on 20th August 1990. PIL is closely held public company and not listed with any stock exchange. Currently, PIL is engaged in three distinct and diverse business activities through the following undertakings, namely:

- Steel Products manufacturing undertaking – which manufactures EMT conduit fittings, rigid conduit fittings, locknuts, switch boxes, bushings, bodies, connectors etc. ("Steel Products Manufacturing Undertaking"). It is the core business of PIL.
- Plastic Pipe manufacturing undertaking – which manufactures different type of PVC pipes ("Plastic Pipe Manufacturing Undertaking").
- Investment business undertaking- which engage in the business of investment in shares, mutual funds and other deposits and financing activities. ("Investment Undertaking").

MONESTO PLAST PRODUCTS PRIVATE LIMITED


Director

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Director.

PATTON FINVEST LIMITED


Director

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MPPPL is a company registered under the Companies Act, 2013, having its registered office at 127 NSC Bose Road, Kolkata 700146, West Bengal. MPPPL is belongs to the same promoters' group and is authorised to engage in the business of manufacturing plastic products.

PFL is a registered under the provisions of the Companies Act, 1956 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal. PFL was incorporated on 10th March 2009. PFL is also belong to the same promoters' group and is authorised to engage in the business of non-banking financial institution and registered with Reserve Bank of India since 2010.

Each of the activities carried out by PIL is distinct and diverse in its business characteristics, growth trajectories, risk profiles and require entirely different approaches. In these circumstances and with the intent of realigning the business operations undertaken by PIL, it is proposed to transfer and vest the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking in the Transferee Companies to MPPPL and PFL respectively, through this Scheme of Arrangement, resulting in PIL engaged solely in the management and development of the core business i.e., steel product manufacturing.

The scheme for separation of Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of PIL, will lead to better and more efficient management of its core Steel Product manufacturing activity having better focus and undivided attention in the best interests of its stakeholders.

The proposed scheme will enable MPPPL to undertake plastic pipe manufacturing business currently being carried out by PIL, under separate management having greater focus and attention in an efficient manner. Furthermore, MPPPL will avoid the gestation period involved in acquiring and developing new ventures.

The propose scheme will enable PFL to expand the investment and financing activity, which currently carried out by PIL, under separate umbrella of management having greater focus and attention in an efficient manner.

The proposed Scheme of Arrangement is fair, reasonable and practicable. The terms and conditions of the said Arrangement will not adversely affect the interest of the sharcholders, creditors and employees of both the companies.

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PATTON INTERNATIONAL LIMITED

Wd.
Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Wd.
4
Director

PATTON FINVEST LIMITED

Wd.

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Purpose of Engagement:

Under the circumstances, it is considered desirable and expedient to reorganize and restructure the business of PIL by transferring Plastic Pipe Manufacturing Undertaking and Investment Undertaking of PIL to MPPPL and PFL respectively with effect from 1st April 2021, subject to shareholders' consents, statutory and other approvals. The proposed amalgamation will be on going concern basis and by way of offer of shares of MPPPL and PFL to the shareholders of PIL in the ratio of their present equity holdings. For this purpose, an exercise has been undertaken to estimate the fair market value of the equity shares of PIL, MPPPL and PFL and to decide the number of shares to be issued by MPPPL and PFL to the shareholders of PIL.

Valuation Date

The date of valuation is 31st March 2021.

Our Appointed Date

Appointed through letter dated 4th January 2021.

Issue of Shares

Shareholders of PIL shall be entitled to receive the following shares in consideration of the transfer and vesting of Plastic Products Manufacturing Undertaking of PIL to MPPPL:

- 3 (Three) Equity Shares of face value Rs.10/-each credited as fully paid up to be issued by MPPPL for every 10 (Two) Equity Shares of face value Rs. 10/-each credited as fully paid up and held by the shareholders of PIL.

Shareholders of PIL shall be entitled to receive the following shares in consideration of the transfer and vesting of Investment Undertaking of PIL to PFL:

- 9 (Nine) Equity Shares of face value Rs.10/-each credited as fully paid up to be issued by PFL for every 10 (Ten) Equity Shares of face value Rs. 10/-each credited as fully paid up and held by the shareholders of PIL.

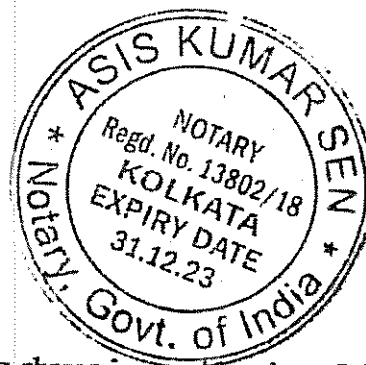
MPPPL and PFL shall be entitled to discharge the consideration in respect of entitlements of the Equity Shareholders of PIL by way of issue of Equity Shares as per the share exchange ratio mentioned above. Provided that MPPPL and PFL shall be entitled to

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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Director.



PATTON FINVEST LIMITED

Director

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discharge the consideration by way of payment in cash in respect of fractional entitlements of the Equity Shareholders of PIL.

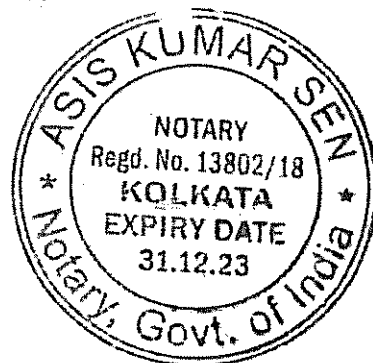
Report on Shares to be issued by MPPPL and PFL to the Shareholders of PIL

The details of the valuation methodologies and the relevant calculations are given in the subsequent chapters.

Sources of information

The Valuation is based on various documents, data and information furnished by PIL and MPPPL and PFL that have been reviewed by us and include, amongst others,

- Audited accounts of PIL, MPPPL and PFL for the financial years 2018-19, 2019-20 and 2020-21.
- Un-audited accounts of PIL, MPPPL and PFL for the period ended 31st December 2021.
- Brief received from the management about the company's background
- Details of state of affairs as represented by the management as on the valuation date.
- Interviews and discussions with the management of the Companies to augment our knowledge of the operations of the Companies including taxations related litigation matters.
- Information and documents as provided by the Companies for the purpose of this engagement.
- I have also accessed public documents as available from external sources such as meca.gov.in to better understand and assess the value of the business.
- Market / industry information.



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PATTON INTERNATIONAL LIMITED

[Signature]
Director

PATTON FINVEST LIMITED

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Director

MONESTO PLASTY PRODUCTS PRIVATE LIMITED

[Signature]
Director

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Chapter 2

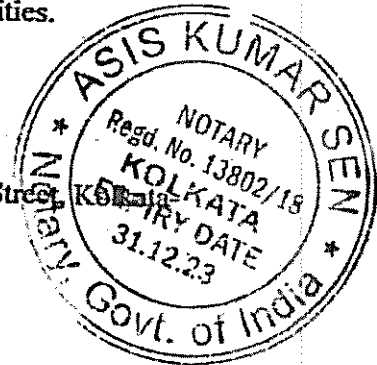
Patton International Limited (PIL)

Company Particulars

Patton International Limited (the Demerged Company) was issued Certificate of Incorporation and Certificate of Commencement of Business by Registrar of Companies, West Bengal on 20.08.1990 and 06.09.1990 respectively. PIL is engaged in the business of manufacturing of Steel and Plastic products including investment activities.

Registered Office

Registered Office of the Demerged Company is located at 3C, Camac Street, Kolkata 700016.



Directors and Key Signatories details

Sl. No.	Name	DIN/PAN
1	Mr. H.P. Budhia	00116730
2	Mr. Sanjay Budhia	00119611
3	Mrs. Minu Budhia	00119480
4	Mr. Sunil Mitra	00113473
5	Mr. Probir Roy	00033045
6	Mr. Krishnan Srivivasan	00767000
7	Mr. Binod Kumar Maheshwari	AEOPM2012E

Authorized, Issued, Subscribed & Paid-up Capital

Authorized share capital	1,05,00,000 Equity shares of Rs. 10/- each	Rs. 105,000,000
Issued, subscribed and Paid up share capital	90,30,406 Equity shares of Rs. 10/- each fully paid up	Rs. 90,304,060

Listing

Shares of the Demerged Company are closely held and are not listed on any Stock Exchange.

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MONESTO PLASTIC PRODUCTS LIMITED

Director

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PATTON INTERNATIONAL LIMITED

Director

PATTON FINVEST LIMITED

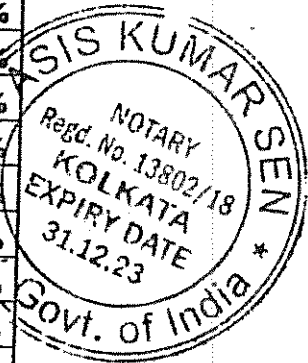
Director

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Pattern of shareholding - Patton International Ltd

The shareholding pattern of the company as at 31.12.2021 was as follows:

Sl No.	Name of Shareholders	No of Shares	% of Holding
1	Mr. Sanjay Budhia	2053155	22.74%
2	H.P. - Sanjay Budhia Trust	2399700	26.57%
3	Mrs.Minu Budhia	2122495	23.50%
4	Ms.Priyam Budhia	37350	0.41%
5	Ms.Prachi Budhia	29500	0.33%
6	Mrs.Reeta Sarawgi	109296	1.21%
7	Mr. Ashok Kumar Sarawgi	8250	0.09%
8	Mr. Rajat Sarawgi	6000	0.07%
9	Mrs.Geetika Patodia	6000	0.07%
10	Mrs.Nita Dabriwal	108740	1.20%
11	Mr. Roshan Dabriwal	8250	0.09%
12	Mr. Keshav Dabriwal	6000	0.07%
13	Mr. Soumya Dabriwal	6000	0.07%
14	Mrs.Mita Kanoria	116550	1.29%
15	Mr. Ankit Kanoria	6000	0.07%
16	Mr. Anish Kanoria	6000	0.07%
17	Mrs.Swati Sarawagi	110270	1.22%
18	Mr. Pranav Sarawagi	14250	0.16%
19	Mr. Devansh Sarawagi	6000	0.07%
20	Sanjay Budhia Family Trust	270500	3.00%
21	Reeta Sarawgi Family Trust	400000	4.43%
22	Mita Kanoria Family Trust	400000	4.43%
23	Nita Dabriwal Family Trust	400000	4.43%
24	Swati Sarawgi Family Trust	400000	4.43%
	TOTAL	9030406	100.00%



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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

8

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Review of Performance & Financial Position

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Trend in Performance

The salient features of performance of the Company over the past three years, as per the audited accounts, are furnished below:

PARTICULARS	(Amounts in Lakhs)		
	31-3-2020	31-3-2021	31-12-2021
Revenue from operation	43,936.82	44,436.49	50,834.13
Other Income	1,891.74	4,437.41	2,889.92
Total Expenses	39,541.34	39,819.69	44,292.39
Profit before tax	6,287.22	9,054.21	9,431.65
Tax Expenses	1,537.42	1,881.29	2,002.82
Profit after tax/ Total Income	4,749.80	7,252.82	7,428.83

Trend in Financial Position

The trend in financial position is shown in the table below:

PARTICULARS	31-3-2020	31-3-2021	31-12-2021
ASSETS			
Property, Plant And Equipment	16,546.14	17,111.22	17,107.38
CWIP	1,430.11	-	604.45
Non - Current Investment	4,770.28	21,418.65	23,188.09
Other Non Current Assets	3,948.78	1,283.66	1,695.07
Current Assets	37,638.74	37,441.64	45,624.71
TOTAL ASSETS	64,334.04	77,255.17	88,219.70
EQUITY & LIABILITIES			
Equity Share capital	903.04	903.04	903.04
Other Equity	51,755.81	59,723.40	67,562.52
Non-Current Liabilities	616.71	911.61	855.80
Current Liabilities	11,058.49	15,717.12	18,898.34
TOTAL LIABILITIES	64,334.04	77,255.17	88,219.70

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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Chapter 3

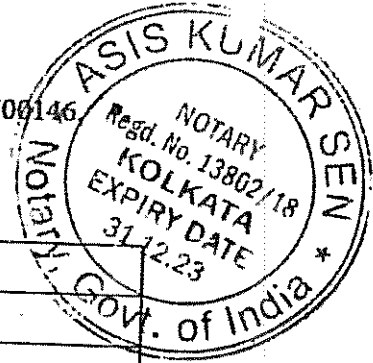
Monesto Plast Products Private Limited (MPPPL)

Company Particulars

MPPPL (the Transferee Company) was issued Certificate of Incorporation by Registrar of Companies, West Bengal on 16th October 2018 with the main object of carrying on business of manufacturing plastic products.

Registered Office

Registered Office of MPPPL is located at 127 NSC Bose Road, , Kolkata 700146.



Directors and Key Signatories details

Sl. No.	Name	DIN
1	Sudhir Singhal	00716372
2	Sandip Kumar Goyal	01286647

Authorized, Issued, Subscribed & Paid-up Capital

Authorized share capital	• 1,00,000 Equity Shares of Rs.10/- each	Rs.10,00,000
Issued, subscribed and paid up share capital	• 70,000 Equity shares of Rs. 10/- each fully paid up	Rs.7,00,000

Pattern of shareholding - Monesto Plast

The shareholding pattern of the company as at 31.12.2021 was as follows:

Sl No.	Name of Shareholders	No of Shares	% of Holding
1	Mr. Sanjay Budhia	15918	22.74%
2	H.P. - Sanjay Budhia Trust	18600	26.57%
3	Mrs.Minu Budhia	16449	23.50%
4	Ms.Priyam Budhia	290	0.41%
5	Ms.Prachi Budhia	230	0.33%
6	Mrs.Reeta Sarawgi	849	1.21%
7	Mr. Ashok Kumar Sarawgi	60	0.09%
8	Mr. Rajat Sarawgi	48	0.07%
9	Mrs.Geetika Patodia	48	0.07%

PATTON FINVEST LIMITED
Director

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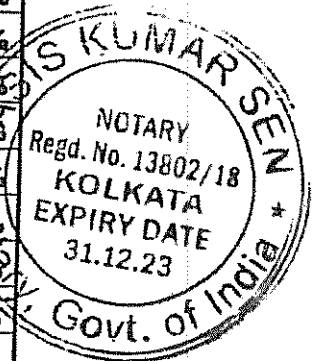
PATTON INTERNATIONAL LIMITED

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Director.

10	Mrs.Nita Dabriwal	849	1.21%
11	Mr. Roshan Dabriwal	60	0.09%
12	Mr. Keshav Dabriwal	48	0.07%
13	Mr. Soumya Dabriwal	48	0.07%
14	Mrs.Mita Kanoria	900	1.29%
15	Mr. Ankit Kanoria	50	0.07%
16	Mr. Anish Kanoria	50	0.07%
17	Mrs.Swati Sarawagi	853	1.22%
18	Mr. Pranav Sarawagi	110	0.16%
19	Mr. Devansh Sarawagi	48	0.07%
20	Sanjay Budhia Family Trust	2100	3.00%
21	Reeta Sarawgi Family Trust	3098	4.43%
22	Mita Kanoria Family Trust	3098	4.43%
23	Nita Dabriwal Family Trust	3098	4.43%
24	Swati Sarawgi Familiy Trust	3098	4.43%
	TOTAL	70000	100.00%



Listing

Shares of the Amalgamated Company are closely held and not listed on any Stock Exchange.

Review of Performance & Financial Position

Trend in Performance

The salient features of performance of the Company over the past three years, as per the audited accounts, are furnished below:

Amounts in Lakhs

PARTICULARS	31-3-2020	31-3-2021	31-12-2021
Revenue from operation	-	-	-
Other Income	-	-	-
Total Expenses	-	-	-
Profit before tax	0.14	0.24	0.19
Tax Expenses	-0.14	-0.24	-0.19
Profit after tax/ Total Income	-0.14	-0.24	-0.19

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PATTON INTERNATIONAL LIMITED

Director.

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

PATTON FINVEST LIMITED

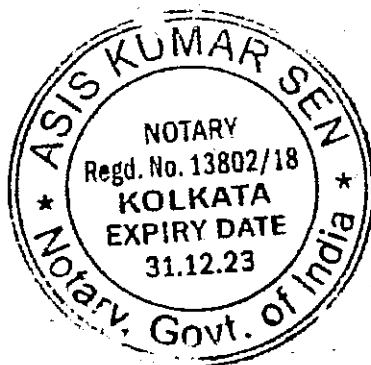
Director

Trend in Financial Position

The trend in financial position is shown in the table below:

(Amounts in Lakhs)

PARTICULARS	31-3-2020	31-3-2021	31-12-2021
ASSETS			
Property, Plant And Equipment	-	-	-
Investment	-	-	-
Other Non Current Assets	0.15	0.15	0.15
Deferred tax assets	-	-	-
Current Assets	1.00	1.00	6.99
TOTAL ASSETS	1.15	1.15	7.14
EQUITY & LIABILITIES			
Equity Share capital	1.00	1.00	7.00
Other Equity —	-0.26	-0.51	-0.69
Non-Current Liabilities	-	-	-
Current Liabilities	0.41	0.65	0.83
TOTAL LIABILITIES	1.15	1.15	7.14



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PATTON INTERNATIONAL LIMITED

[Signature]
Director.

PATTON FINVEST LIMITED

[Signature]
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director

Chapter 4

Patton Finvest Limited (PFL)

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Company Particulars

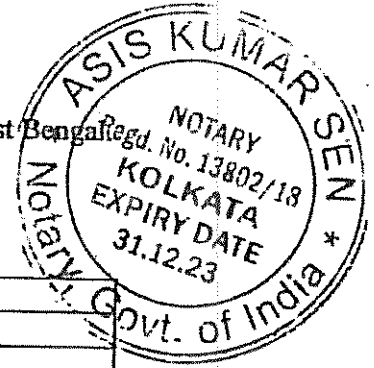
Patton Finvest Limited ("PFL" or the "Transferee Company") is a registered under the provisions of the Companies Act, 1956 on 19th March 2009. PFL is authorised to engage in the business of non-banking financial institution and registered with Reserve Bank Of India since 2010.

Registered Office

Registered Office of PFL is located at 3C Camac Street, Kolkata-700016, West Bengal

Directors and Key Signatories details

Sl. No.	Name	DIN/PAN
1	Mr. H.P. Budhia	00116730
2	Mr. Sanjay Budhia	00119611
3	Mrs. Minu Budhia	00119480
4	Mr. Uma Budhia	00119492



Authorized, Issued, Subscribed & Paid-up Capital

Authorized share capital	30,00,000 Equity shares of Rs. 10/- each	Rs. 3,00,00,000
Issued, subscribed and Paid up share capital	4,50,000 Equity shares of Rs. 10/- each fully paid up	Rs. 45,00,000

Listing

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Shares of the Demerged Company are closely held and are not listed on any Stock Exchange.

MONESTO PLAST PRODUCTS PRIVATE LIMITED
Director

Pattern of shareholding Patton Finvest Ltd

The shareholding pattern of the company as at 31.12.2021 was as follows:

Sl No.	Name of Shareholders	No of Shares	% of Holding
1	Mr. Sanjay Budhia	102312	22.74%
2	H.P. - Sanjay Budhia Trust	119581	26.57%
3	Mrs. Minu Budhia	105767	23.50%
4	Ms. Priyam Budhia	1861	0.41%
5	Ms. Prachi Budhia	1470	0.33%
6	Mrs. Reeta Sarawgi	5451	1.21%
7	Mr. Ashok Kumar Sarawgi	411	0.09%

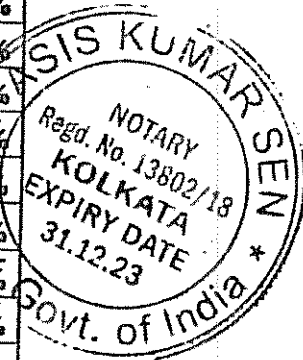
PATTON FINVEST LIMITED

Director

Director

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8	Mr. Rajat Sarawgi	299	0.07%
9	Mrs. Geetika Patodia	299	0.07%
10	Mrs. Nita Dabriwal	5419	1.20%
11	Mr. Roshan Dabriwal	411	0.09%
12	Mr. Keshav Dabriwal	299	0.07%
13	Mr. Soumya Dabriwal	299	0.07%
14	Mrs. Mita Kanoria	5808	1.29%
15	Mr. Ankit Kanoria	299	0.07%
16	Mr. Anish Kanoria	299	0.07%
17	Mrs. Swati Sarawagi	5495	1.22%
18	Mr. Pranav Sarawagi	710	0.16%
19	Mr. Devansh Sarawagi	299	0.07%
20	Sanjay Budhia Family Trust	13479	3.00%
21	Reeta Sarawgi Family Trust	19933	4.43%
22	Mita Kanoria Family Trust	19933	4.43%
23	Nita Dabriwal Family Trust	19933	4.43%
24	Swati Sarawgi Family Trust	19933	4.43%
	TOTAL	450000	100.00%



Review of Performance & Financial Position

Trend in Performance

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The salient features of performance of the Company over the past three years, as per the audited accounts, are furnished below:

PARTICULARS	Amount in Lakhs		
	31-3-2020	31-3-2021	31-12-2021
Revenue from operation	-	-	-
Other Income	4.63	57.21	43.23
Total Expenses	0.52	0.69	0.55
Profit before tax	0.00	56.52	43.23
Tax Expenses	0.83	4.17	-
Profit after tax/ Total Income	3.27	52.35	43.23

PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

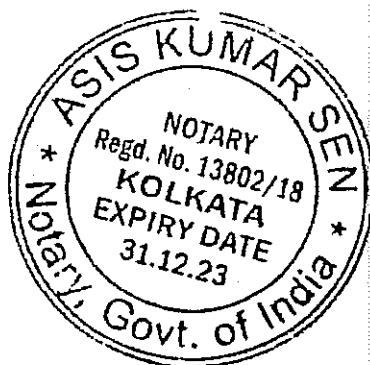
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Trend in financial position

The trend in financial position is shown in the table below:

Rupees in lakhs

PARTICULARS	31-3-2020	31-3-2021	31-12-2021
ASSETS			
Property, Plant And Equipment	-	-	-
Non - Current Investment	226.90	262.14	255.00
Other Non Current Assets	-	-	-
Deferred tax assets	-	-	-
Current Assets	59.59	85.54	142.65
TOTAL ASSETS	286.49	347.68	397.65
EQUITY & LIABILITIES			
Equity Share capital	45.00	45.00	45.00
Other Equity	241.37	293.72	336.95
Non-Current Liabilities	-	-	-
Current Liabilities	0.12	8.96	15.70
TOTAL LIABILITIES	286.49	347.68	397.65



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PATTON INTERNATIONAL LIMITED

Director.

PATTON FINVEST LIMITED

Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

Chapter 4

Valuation Methods

The valuation exercise is aimed at the assessment of the Fair Value of the company. I am required to arrive at the above valuations based on internationally accepted valuation practices.

As per RICS appraisal Manual, the Fair Value (FV) is defined as *'The price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.'*

Ind AS (113) as well as IFRS 13 defines fair value as *"the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date."*

Approach and Methodology:

Valuation is not an exact science and is dependent on various factors such as specific nature of business, economic life cycle in which the industry and company is operating, past financial performance of the business, future growth potential of the business, business model, management of the company, relevance of technology in the business model, liquidity of equity and much more. The results of the valuation exercise may vary significantly depending on the basis used, the specific circumstances and the judgement of the valuer. In respect of going concerns, certain valuation techniques have evolved over time and are commonly in vogue.

It is understood that MPPPL will acquire the Plastic Pipe manufacturing undertaking of PIL and PFL will acquire Investment undertaking of PIL and accordingly, the shareholders of PIL will get shares of MPPPL and PFL that would correspond to the value of the Plastic Pipe manufacturing undertaking and Investment undertaking being separated.

There are several internationally accepted and commonly used pricing methodologies for determining the fair value of the shares of a company, whose shares are not listed on a stock exchange such as:

1. Cost Approach
2. Market Approach
3. Income Approach

FINVESTO PLASTIC PIPE PRIVATE LIMITED

Director

PATTON INTERNATIONAL LIMITED

Director.

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Director

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Cost Approach

The Cost Approach is based on the value per share of the underlying net assets and liabilities of the Company, either on a book value basis or replacement cost basis. This valuation approach is used in cases where the asset base dominates earnings capacity. I have obtained the financial position of the respective entities as on valuation date. Further PIL, MPPPL and PFL belong to the same promoter group and the shareholders of PIL will be entitled to the shares of MPPPL and PFL pursuant to the transaction. Thus, transfer of plastic pipe manufacturing undertaking of PIL to MPPPL and Investment undertaking of PIL to PFL may be viewed as an internal arrangement within the group.

I have assessed the value of the assets belonging to the plastic pipe manufacturing undertaking and investment undertaking that will be separated using the book value approach for estimating the number of shares to be issued by MPPPL and PFL respectively.

The underlying basis of replacement value or realizable value method is determining a hypothetical liquidation value of the assets. I have not used the replacement value or realizable value as there is neither any major threat to the business of the companies nor they are under liquidation. The separation of plastic pipe manufacturing undertaking and investment undertaking of PIL and its transfer to MPPPL and PFL respectively, is proposed for internal restructuring of the companies and bringing two different lines of activities under separate administrative control of the independent companies having focused attention for the respective business. However as PIL has already adopted and prepared its accounts in Ind-AS, the financials of PFL and MPPPL also adopted to the extent its required by Ind-AS.

Market Price Method

Stock exchange quotations reflect the value of shares or the value of investment in a quoted stock. Value of equity shares under this method is computed based on historical average of market prices quotations of company's shares on stock exchanges. PIL, MPPPL and PFL is a closely held company and its shares are not listed on any stock exchange. Also, given the current state of affairs, it is not plausible to obtain the comparable companies for PIL, MPPPL and PFL and accordingly, comparable companies method or relative valuation methods would not be appropriate. Therefore, this method cannot be used for any of the companies.

Earnings Method

Value of the business using income approach is estimated based on the earnings capacity of the entity or net present value of cash flows earned from the business. Profit Earnings Capacity Value (PECV)

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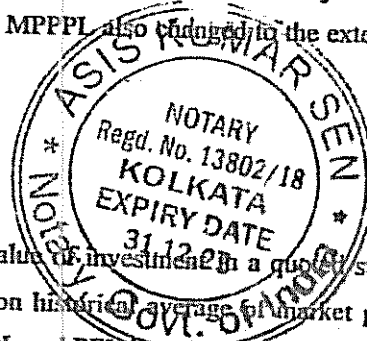
PATTON INTERNATIONAL LIMITED

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PATTON FINVEST LIMITED

Director

Director

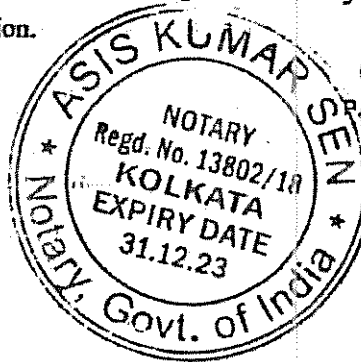

 MONESTO PLAST PRODUCTS PRIVATE LIMITED
 Director

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Method or Discounted Cash Flow (DCF) Method is used to estimate the value of the entity using Income Approach.

Whereas DCF Method estimates the value of business by the cash flows which are forecasted to be earned in future, PECV method capitalizes future maintainable profits (based on past trends and expected change in business activities) to estimate the value of the business.

As stated earlier the companies are yet to utilize their full potential and are in the process of exploring various options for strengthening their operations. Past working results do not indicate true potential of these companies. Financial forecasts for a longer term (say two-three years) also cannot be reliably drawn at this stage of business restructuring for these companies. In absence of reliable financial projections for future years and marginal operation in the past two three years, in particular, I have not used the PECV or DCF method of valuation.



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PATTON INTERNATIONAL LIMITED

[Signature]
Director.

PATTON FINVEST LIMITED

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Director

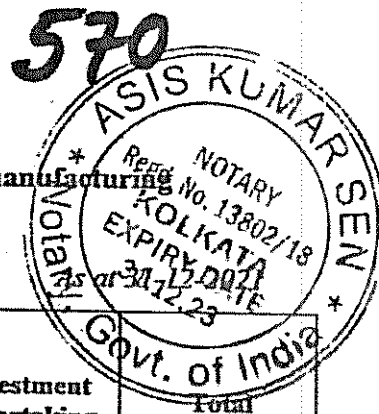
MONESTO PLAST PRODUCTS PRIVATE LIMITED

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Director

Chapter 5

Valuation Results

Value of Steel Products manufacturing undertaking, Plastic Pipe manufacturing undertaking and Investment undertaking of PIL



Particulars	Steel Products Manufacturing Undertaking	Plastic Products Manufacturing Undertaking	Investment Undertaking	Total
EQUITY & LIABILITIES				
1. SHAREHOLDERS' FUNDS				
a) Share Capital	9,03,04,060	-	-	9,03,04,060
b) Reserves & Surplus				
Statement of Profit and Loss	4,29,81,03,689	9,96,17,458	2,35,85,30,851	6,75,62,51,998
2. NON-CURRENT LIABILITIES				
a) Deferred Tax Liabilities (Liabilities)	8,55,80,300	-	-	8,55,80,300
3. CURRENT LIABILITIES				
a) Short Term Borrowings	74,42,93,126			74,42,93,126
b) Trade Payables	11,23,99,347	2,54,708		11,26,54,055
c) Other Financial Liabilities	23,09,99,695	-	-	23,09,99,695
d) Short Term Provisions including Tax	51,40,61,341	-	-	51,40,61,341
e) Other Current Liabilities	28,54,27,327	18,98,235	5,00,000	28,78,25,562
Total	6,36,11,68,885	10,17,70,401	2,35,90,30,851	8,82,19,70,137
ASSETS				
1. NON-CURRENT ASSETS				
a) FIXED ASSETS				
i) Tangible Assets	1,58,67,73,317	12,39,64,564	-	1,71,07,37,881
ii) Capital Work-in-Progress	6,04,44,965	-	-	6,04,44,965
b) Non Current Investments	21,15,82,010	-	2,10,72,26,975	21,15,82,010
c) Long Term Loans & Advances	6,24,75,000	-	-	6,24,75,000
d) Other Non- Current Assets	-	-	10,70,32,372	4,49,00,000
2. CURRENT ASSETS				
a) Inventories	62,33,90,087	58,97,303	-	62,92,87,390
b) Trade Receivables	1,99,70,93,488	71,998	-	1,99,71,65,486

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PATTON FINVEST LIMITED

[Signature]
Director.

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Director

Director

MONESIO PLAST PRODUCTS PRIVATE LIMITED

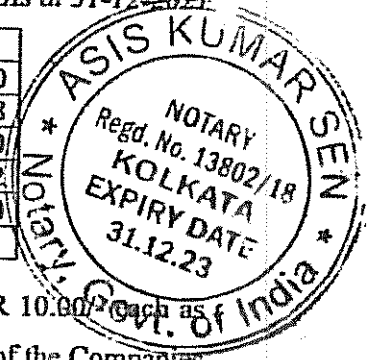
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c) Cash & Cash Equivalents	16,20,41,612	1,05,313	3,85,224	16,25,32,149
d) Bank balance Other than above			83,10,92,046	83,10,92,046
e) Short Term Loans and Advances	72,59,000		-	72,59,000
f) Other Current Assets	43,05,97,642	36,230	3,39,12,979	46,45,46,851
(g) Current Tax Assets	47,05,88,012			47,05,88,012
Total	5,61,22,45,133	13,00,75,408	3,07,96,49,596	8,82,19,70,137
Assets - Liabilities =	(74,89,23,752)	2,83,05,007	72,06,18,745	-
Net Value	(74,89,23,752)	2,83,05,007	72,06,18,745	-

Value of equity shares of MPPPL

As at 31-12-2021

Particulars	Amount (Rs.)
Share Capital	7,00,000
Add: Reserve & Surplus	-69,438
Add: Increase in value due to Ind-AS conversion	0
Net Worth	6,30,562
No. of shares	70,000
Book Value of Equity Shares of INR 10/- each	9.01



Value of Equity Shares of MPPPL as at 31-12-2021 thus works out to INR 10.00/- each as fresh shares cannot be issued at discount as per the provisions of section 53 of the Companies Act 2013.

Value of equity shares of PFL

As at 31-12-2021

Particulars	Amount (Rs.)
Share Capital	45,00,000
Add: Reserve & Surplus	2,94,47,056
Net Worth	3,39,47,056
Add: Increase in value due to Ind-AS conversion	60,57,246
	4,00,04,302
No. of shares	4,50,000
Book Value of Equity Shares of INR 10/- each	88.90

Director
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Value of Equity Shares of PFL as at 31-12-2021 thus works out to INR 89/- each

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PATTON INTERNATIONAL LIMITED

Director

PATTON FINVEST LIMITED

Director

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Chapter 6

Share Exchange Ratio

In our opinion, the fair value of

- Plastic Pipe manufacturing undertaking of PIL as on 31st December 2021 is Rs. 2,83,05,007/-
- Investment undertaking of PIL as on 31st March 2021 is Rs. 72,06,18,745/-
- MPPPL is Rs. 10.00/- per share of face value Rs.10/- each
- PFL is Rs.89/- per share of face value Rs.10/- each



Calculation of exchange ratio for transfer of plastic pipe manufacturing undertaking of PIL to MPPPL is given below:

Particulars	Amount (Rs.)
Net consideration for transfer of Plastic Pipe manufacturing undertaking of PIL	2,83,05,007
Number of shares of PIL	9030406
Per share value of Plastic Pipe manufacturing undertaking of PIL	3.13
Per share value of MPPPL	10.00
Ratio of shares of MPPPL vs PIL	3:10

The share exchange ratio is calculated as 3:10, i.e. shareholders of PIL shall be entitled to receive 3 shares of face value Rs.10/- each of MPPPL for every 10 shares of face value Rs.10/- each held in PIL. MPPPL shall be entitled to discharge the consideration in respect of entitlement of Equity Shareholders of PIL in cash to the extent of fractional entitlements of Equity Shares at book value.

Calculation of exchange ratio for transfer of investment undertaking of PIL to PFL is given below:

Particulars	Amount (Rs.)
Net consideration for transfer of Investment undertaking of PIL	72,06,18,745
Number of shares of PIL	9030406
Per share value of Investment undertaking of PIL	79.80
Per share value of PFL	89.00
Ratio of shares of PFL vs PIL	Certified to be True Copy

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Director

PATTON FINVEST LIMITED

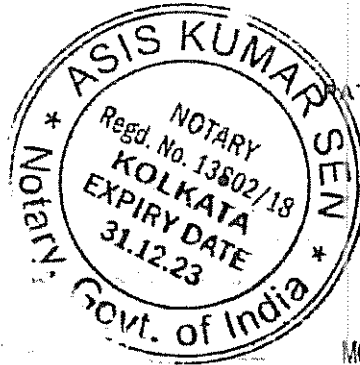
PATTON INTERNATIONAL LIMITED

Director

Director

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> The share exchange ratio is calculated as 9:10, i.e. shareholders of PIL shall be entitled to receive 9 shares of face value Rs.10/- each of PFL for every 10 shares of face value Rs.10/- each held in PIL. PFL shall be entitled to discharge the consideration in respect of entitlement of Equity Shareholders of PIL in cash to the extent of fractional entitlements of Equity Shares at book value.



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PATTON INTERNATIONAL LIMITED

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Director.

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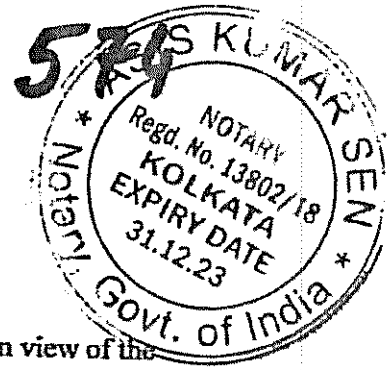
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Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

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Director

Chapter 7

Limiting Conditions/Disclaimer



My report on Issue of Shares & Scheme of Arrangement should be read in view of the following limitations

1. The report relies upon and assumes, without independent verification, the accuracy and completeness of all information provided by PIL, MPPPL and PFL.
2. I does not purport to be a guarantor of value. Valuation of companies is an imprecise science, with value being a matter of interpretation of facts related to the Company being valued, and reasonable people may differ in their estimate of value,
3. The analysis is provided solely for the benefit of PIL, MPPPL and PFL and is not behalf of, and shall not confer rights or remedies upon, any other person other than them.
4. In furnishing the Note, I reserve the right to amend or replace the Note at any time. Our views are necessarily based on the information made available to us, as of the date hereof. It should be understood that subsequent developments may affect our views and that I do not have any obligation to update, revise or reaffirm the views expressed in the Note. Nothing contained within the Note is or should be relied upon as a promise or representation as to the future.
5. Analysis and results are specific to the purpose of calculation of the exchange. It may not be valid for any other purpose. Also, it may not be valid if done on behalf of any other entity. I have no obligation to update this report for events, trends or transactions relating to the Companies or the market/economy in general and occurring subsequent to the date of this report.
6. I have relied upon the information provided by PIL, MPPPL and PFL. Also, I have been given to understand by PIL, MPPPL and PFL that it has not omitted any relevant and material factors and that it has checked out relevance or materiality of any specific information to the present exercises with us in case of any doubt.

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PATTON INTERNATIONAL LIMITED

FINVEST LIMITED

Director

Director.

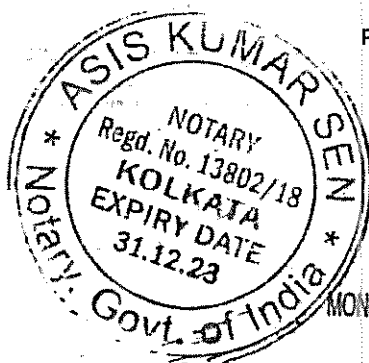
MONESTO PLAST PRODUCTS PRIVATE LIMITED

Director

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Accordingly, I do not express any opinion or offer any form of assurance regarding its accuracy and completeness. Our conclusions are based on these assumptions and other information given by PIL, MPPPL and PFL. Accordingly, I assume no responsibility for any errors in the above information and their impact on the present exercise. Also, I assume no responsibility for technical information furnished by PIL, MPPPL and PFL and believed to be reliable.

7. No investigation of PIL, MPPPL and PFL's claim to the title of assets has been made for the purpose of this valuation. No consideration has been given to liens or encumbrances against the assets. Therefore, no responsibility is assumed for matters of a legal nature.



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PATTON INTERNATIONAL LIMITED

[Signature]
Director.

PATTON FINVEST LIMITED

[Signature]
Director

MONESTO PLAST PRODUCTS PRIVATE LIMITED

[Signature]
Director



PATTON INTERNATIONAL LIMITED

CIN: U28931WB1990PLC049621

Registered Office: 3C Camac Street, Kolkata-700016, West Bengal.

Phone: (+91 33) 7111 1222 / 7111 1275 ; Fax: (+91 33) 2217 2189

Website: www.pattonindia.com

E-mail Id: patton@pattonindia.com

POSTAL BALLOT FORM

Serial No. _____

1. Name(s) of unsecured creditor

And Registered Address :

2. Identification No.

[if any]

I/ We hereby exercise my/our vote(s) in respect of the following Resolution, by convening my/our assent or dissent to the said Resolution by placing a tick (✓) mark at the appropriate box below:

Description of Resolution	I/We assent to the resolution (Vote in favour)	I/We dissent to the resolution (Vote against)
Approval of the proposed Scheme of Arrangement for Demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of Patton International Limited with Monesto Plast Products Private Limited and Patton Finvest Limited respectively under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013		

Place:

Date:

Email Id:

Signature of the unsecured creditor: _____

Telephone No. _____

INSTRUCTIONS

- The cut-off date in terms of the said Rules for determining the eligibility of the unsecured creditors of the Transferor Company to vote (“Relevant Date”) shall be December 31, 2021. The votes cast by the unsecured creditors shall be reckoned and scrutinized for all modes with reference to such Relevant Date.
- An unsecured creditor desirous of exercising vote by physical Postal Ballot Form should complete the Postal Ballot Form in all respects and send it after signature to The Scrutinizer, **Ms. Neha Bansal**, Chartered Accountant, 8, Strand Road, Kolkata- 700 001, [E-mail: neha_bansal85@yahoo.com], in the attached postage pre-paid self-addressed Business Reply Envelope (BRE) which shall be properly sealed with adhesive or adhesive tape. Postage charges will be borne and paid by the Transferor Company. Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the unsecured creditor will also be accepted.
- This Form should be completed and signed by the unsecured creditor (as per the specimen signature registered with the Company/ Registrar.
- In case of the unsecured creditors who are the companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the relevant board resolution/appropriate authorisation with the specimen signature(s) of the authorised signatory(ies) duly certified/attested.
- Consent must be accorded by placing a tick mark in the column, ‘I/We assent to the Resolution’, or dissent must be accorded by placing a tick mark in the column, ‘I/We dissent to the Resolution’. Form bearing tick mark in both the columns will be treated as invalid. An unsecured creditor need not use all his/ her votes nor does he/she need to cast his/her votes in the same way.
- Duly completed Postal Ballot Form should reach The Scrutinizer, **Ms. Neha Bansal**, Chartered Accountant, 8, Strand Road, Kolkata- 700 001, [E-mail: neha_bansal85@yahoo.com] not later than 5.00 P.M. on August 24, 2022. Postal Ballot Form received after that date will be strictly treated as if reply from such unsecured creditor has not been received. The unsecured creditors are requested to send the duly completed Postal Ballot Form well before the last date providing sufficient time for the postal transit.
- In case any unsecured creditor is desirous of obtaining a duplicate copy of a Postal Ballot Form or desirous any guidance pertaining to Postal Ballot Forms can write Mr. Binod Kumar Maheshwari, Company Secretary of the Transferor Company at registered office: 3C Camac Street, Kolkata-700016, West Bengal, India or through email to bkmaheshwari@pattonindia.com or can be contacted at +91-9836392600
- unsecured creditors are requested NOT to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed Business Reply Envelopes as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelopes would be destroyed by the Scrutinizer and the Company would not be able to act on the same.

**ATTENDANCE
SLIP****PATTON INTERNATIONAL LIMITED****CIN: U28931WB1990PLC049621****Registered Office: 3C Camac Street, Kolkata-700016, West Bengal.****Phone: (+91 33) 7111 1222 / 7111 1275 ; Fax: (+91 33) 2217 2189****Website: www.pattonindia.com****E-mail Id: patton@pattonindia.com****MEETING OF UNSECURED CREDITORS OF THE TRANSFEROR COMPANY
CONVENED BY THE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH ON
AUGUST 26, 2022 AT 11:00 A.M.**

I/We, certify that I am/We are an unsecured creditor/Proxy/Representative for the unsecured creditor of the Transferor Company. I/We hereby record my/our presence at the Meeting of the unsecured creditors of the Transferor Company, convened pursuant to an order dated July 18, 2022 as modified by a corrigendum order dated July 20, 2022 of Hon'ble National Company Law Tribunal Bench at Kolkata to be held on August 26, 2022 at 11:00 A.M. at 3C Camac Street, Kolkata 700016.

Name of the unsecured creditor/Proxy/Representative (BLOCK LETTERS)

Signature of unsecured creditor/Proxy/Representative

Unsecured creditor/Proxy holders/Representative are requested to bring this Attendance Slip to the Meeting and hand over the same at the registration counter duly signed.

PROXY FORM



PATTON INTERNATIONAL LIMITED

CIN: U28931WB1990PLC049621

Registered Office: 3C Camac Street, Kolkata-700016, West Bengal.

Phone: (+91 33) 7111 1222 / 7111 1275 ; Fax: (+91 33) 2217 2189

Website: www.pattonindia.com

E-mail Id: patton@pattonindia.com

Before the National Company Law Tribunal, Kolkata Bench

Kolkata

Company Application (CAA) No. 60/KB/2022

In the Matter of :

The Companies Act, 2013

And

In the Matter of :

An application under Sections 230 to 232 of the said Act

And

In the Matter of:

Scheme of Arrangement for Demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of Patton International Limited with Monesto Plast Products Private Limited and Patton Finvest Limited respectively under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

And

In the matter of:

Patton International Limited ("PIL"), CIN U28931WB1990PLC049621, a company existing within the meaning of the Companies Act, 2013 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal

...Applicant/Transferor Company

And

- 1. Monesto Plast Products Private Limited** ("MPPPL") CIN No. U25209WB2018PTC228520, a company registered and existing within the meaning of the Companies Act, 2013, having its registered office at 127 NSC Bose Road, Kolkata 700146, West Bengal.

...Applicant/Transferee Company No. 1;

And

2. **Patton Finvest Limited** (“PFL”) CIN U65921WB2009PLC133999, a company existing within the meaning of the Companies Act, 2013 and having its registered office at 3C Camac Street, Kolkata-700016, West Bengal.

...Applicant /Transferee Company No. 2.

PROXY FORM FOR MEETING OF UNSECURED CREDITORS OF THE TRANSFEROR COMPANY CONVENED BY THE NATIONAL COMPANY LAW TRIBUNAL, KOLKATA BENCH ON AUGUST 26, 2022 AT 11:00 A.M.

(Form MGT 11 read with Sections 230 and 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management and Administration) Rules, 2014)

Name of unsecured creditor :
Registered Address :
Identification No. :
Email Id :

I/ We (*) the undersigned unsecured creditor(s) of Patton International Limited (CIN U28931WB1990PLC049621) do hereby nominate and appoint

1. Name: _____
Address: _____
Email ID: _____
Signature: _____, or failing him/her
2. Name: _____
Address: _____
Email ID: _____
Signature: _____, or failing him/her
3. Name: _____
Address: _____
Email ID: _____
Signature: _____, or failing him/her
4. Name: _____
Address: _____
Email ID: _____
Signature: _____, or failing him/her

as my/our PROXY to act for me/us and on my/our behalf at the Meeting of the unsecured creditors of Patton International Limited to be held **on August 26, 2022 at 11:00 A.M. at 3C Camac Street, Kolkata 700016** which time and place the unsecured creditors of the Transferor Company are requested to attend the said meeting for the purpose of considering and if thought fit, approving with or without modification, the proposed Scheme of Arrangement for Demerger of the Plastic Pipe Manufacturing Undertaking and the Investment Undertaking of Patton International Limited with Monesto Plast Products Private Limited and Patton Finvest Limited respectively under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and at such meeting or any adjournment thereof to vote for me/us and on my/our behalf _____ [here, ‘if for’, insert **‘for’**; ‘if against’, insert **‘against’** and in the latter

case, strike out the words below after 'Scheme of Arrangement'] the said Scheme of Arrangement either with or without modification as my/our proxy may approve.

Signed this.....day of2022

Signature of unsecured creditor.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

NOTES:

1. Please affix appropriate Revenue Stamp before putting Signature.
 2. The proxy duly stamped, signed and completed must be deposited at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
 3. A proxy need not be a unsecured creditor of the Transferor Company
 4. Alterations, if any made in the form of proxy must be initialled by the unsecured creditor of the Transferor Company
 5. In case of multiple proxies, the Proxy later in the time shall be accepted.
- (*) Strike out whichever not applicable