Twitter Threatens to Sue Meta over Rival Threads App

Washington: Twitter threatened to sue Meta just hours after the Instagram parent company launched Threads, an app it hopes will beat out the struggling site owned by Elon Musk.

In a letter to Meta CEO Mark Zuckerberg, published by online news outlet Semafor on Thursday, Musk lawyer Alex Spiro accused the company of "unlawful misappropriation of Twitter's trade secrets and other intellectual property."

The letter accused Meta of hiring dozens of former Twitter employees who "had and continue to have access to Twitter's trade secrets and other highly confidential information."

Threads is the biggest challenger yet to Musk-owned Twitter, which has seen a series of potential competitors emerge but not yet replace one of the world's biggest social media platforms, despite its struggles.

Zuckerberg's latest move against Musk further heightened the rivalry between the two multibillionaires who have even agreed to meet for hand to hand combat in a cage match. Threads went live on Apple and Android appstores in 100 countries at 2300 GMT on Wednesday, and early feedback noted its close, but scaled back, resemblance to Twitter.

Within a few hours, more than 30 million people had downloaded Threads, Zuckerberg said Thursday. "Feels like the beginning of something special, but we've got a lot of work ahead to build the app," he wrote on his official Threads account. **AFP**

Mark Zuckerberg and Elon Musk

China Ends Probe of Ma-Backed Ant with $984-Million Fine

Beijing: Chinese regulators imposed a 7.12 billion yuan ($984 million) fine on Ant Group Co., according to a statement from the central bank, wrapping more than two years of probes into the finance technology giant founded by billionaire Jack Ma.

The People's Bank of China said it imposed fines on Ant Group and its subsidiaries, including confiscation of illegal income, according to a statement on Friday. The sanctions were in response to violations of laws and regulations in areas including financial consumer protection, payment and settlement business and anti-money laundering obligation in the past years, the statement showed.

The move draws a line under the multi-year crackdown that torpedoed Ant's record IPO in 2020 and ensnared some of the nation's most powerful private firms in sectors from online education to gaming. **Bloomberg**

GOVERNMENT OF WEST BENGAL

NOTICE

No. 803-IT/O/22/2023 Date: 04.07.2023

It is hereby informed that the property admeasuring 5 acres (Plot No. A-l) out of 10 acres in the Plot No. (1-9) at Mouza Nonadanga, J.L. No. 10 under East Kolkata Development Projects, District of 24 Parganas (South) under jurisdiction of KMC Ward No. 108 is under the ownership of Government of West Bengal.

An advertisement of Sale Notice through auction of immovable and movable assets issued by the Authorized Officer, Bank of Baroda dated 25.05.2023, Place: Mumbai is completely illegal and unauthorized, in Department of IT&E's view.

The Department of Information Technology & Electronics, Govt. of West Bengal informs all the intending purchasers to restrain from the purchase process initiated by the Bank of Baroda for the aforementioned plot of land from the date of publication of this notice, otherwise, the matter will be further processed as per law.

The IGR & CSR, West Bengal has been duly advised not to entertain any registration process regarding the aforesaid land, as the Department of IT&E claims full ownership right to the land.

By Order
Authorized Officer
IT & E Department
Government of West Bengal

ICA-N348(4)/2023

FORM G
INVITATION FOR EXPRESSION OF INTEREST ("EOI") FOR

PERFECT ENGINEERING PRODUCTS LIMITED

OPERATING IN MANUFACTURING OF AUTOMOTIVE ANCILLARY PRODUCTS
(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1. Name of the corporate debtor along with PAN/ CIN/ LLP No.	**Perfect Engineering Products Limited** PAN: AABCP6180E CIN: U28920MH1964PLC012880
2. Address of the registered office	1101, Viraj Towers, Junc of Andheri Kurla Road, W. E. Highway, Andheri (E), Mumbai, Maharashtra-400069
3. URL of website	http://www.peclindia.com
4. Details of place where majority of fixed assets are located	172, Tungarli, Lonavla, District Pune, Maharashtra-410403
5. Installed capacity of main products/ services office (if any) of corporate debtor	Valves Seats Inserts- 90 Lac pcs per year Valve Guides- 21 Lac pcs per year
6. Quantity and value of main products/ services sold in Financial Year 2021-2022	Sr. No. 1 — Particulars: Revenue from operations — FY 2022: 44,52,00,440 — FY 2021: 29,68,67,799
7. Number of employees/ workmen	On Payroll: Employees: 110, Workmen: 66 On Contractual basis: Workmen: 117
8. Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent events of the process are available at:	http://arck.in, under the case list "Perfect Engineering Products Limited"
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Minimum Eligibility Criteria for resolution applicants (Singly, Jointly or in consortium) to approach the Resolution Professional ("RP") with Resolution Plan: - **• For Body Corporates and Individuals / Other Persons:** Minimum Net worth of INR 10 crores and above supported by Documentary Evidence as specified in Annexure B of Detailed EOI. **• For Financial Entities including ARCs*/NBFCs/AIFs:** Minimum Assets under Management or Funds Deployed or Committed funds available for investment of INR 100 crores and above supported by Documentary Evidence as specified in Annexure B of Detailed EOI. ***ARCs participation is subject to the rules and regulations of Reserve Bank of India** # In the event of a consortium between applicants belonging to aforementioned two classes having different eligibility criteria, the eligibility would be calculated in proportion to their share in the consortium. Complete details / Detailed EOI are available on website, www.arck.in or may be sought by E-mail at perfectengineering.ibc@gmail.com
10. Last date for receipt of expression of interest	23.07.2023
11. Date of issue of provisional list of prospective resolution applicants	27.07.2023
12. Last date for submission of objections to provisional list	01.08.2023
13. Process email id to submit EOI	perfectengineering.ibc@gmail.com

For Perfect Engineering Products Limited
Anil Kohli, Designated Partner & Authorized Signatory
ARCK Resolution Professionals LLP – Resolution Professional
IBBI/IPE-0030/IPA-1/2022-23/50013
AFA Valid till: 22.12.2023
Address: 409, Ansal Bhawan, 16 K.G. Marg, Connaught Place, New Delhi - 110001
Email: perfectengineering.ibc@gmail.com
Mob: 9810071182

Date: 08.07.2023
Place: Mumbai

Kuantum The Paper Makers

Kuantum Papers Ltd

Corp Office : W1A FF Tower A Godrej Eternia 70 Indl Area Ph 1 Chandigarh 160 002 India
Regd Office & Plant : Paper Mill Saila Khurd Distt Hoshiarpur Punjab 144 529 India
kuantumcorp@kuantumpapers.com www.kuantumpapers.com 01884-502737

CIRCULAR OR CIRCULAR IN THE FORM OF ADVERTISEMENT INVITING DEPOSITS

[Pursuant to section 73 (2)(a) and section 76 and rule 4(1) and 4(2) of the Companies (Acceptance of Deposits) Rules, 2014]

1.	GENERAL INFORMATION	
a	Name of the Company Regd. Office and Manufacturing Facilities Corporate Office Branch Office Website E-mail ID	KUANTUM PAPERS LTD Paper Mill, Saila Khurd-144 529, Distt. Hoshiarpur, Punjab W1A, First Floor, Tower A Godrej Eternia, Plot 70, Industrial Area Phase 1, Chandigarh-160 002 510 (5th Floor), Deep Shikha, 8 Rajindra Place, New Delhi-110 008 www.kuantumpapers.com kuantumcorp@kuantumpapers.com
b	Date of incorporation	28th May 1997
c	Business carried on by the Company & its subsidiaries	Manufacturing of writing and printing paper. The Company has no subsidiary.
d	Brief particulars of the management of the Company	The Company is managed by Shri Jagesh Kumar Khaitan, Chairman and Shri Pavan Khaitan, Vice Chairman & Managing Director, under the overall superintendence, control and directions of the Board of Directors consisting of eminent and experienced professionals.

e. Names, addresses, DIN and occupation of Directors:

Sl. No.	NAME OF THE DIRECTORS	ADDRESS	DIN	OCCUPATION
1	Shri Jagesh Kumar Khaitan, Chairman	47, Sector 4, Chandigarh 160 001	00026264	Industrialist
2	Shri Pavan Khaitan, VC & Managing Director	47, Sector 4, Chandigarh 160 001	00026256	Industrialist
3	Shri D.S. Sandhawalia	8, Sector-5 Chandigarh 160 009	03174394	Corporate consultant
4	Ms. Shireen Sethi	J-9/15 BVM Marg, DLF Phase-2 Gurgaon-122002	01576676	Media Entrepreneur
5	Shri Vivek Bihani	C-60, 1st Floor, Sector 44, Noida-201303	00014296	Venture Capitalist
6	Shri Bhavdeep Sardana	Sukhjit Starch & Chemicals Limited, Phagwara - 144401	03516261	Serviceman

f. Management's perception of risk factors:
The Company has adequate surplus funds for timely repayment of Fixed Deposits.
The deposits being unsecured in nature, but the Company has proven track record in servicing the depositors till date, without any delay/default either in repayment of deposit or payment of interest thereon. As per section 73(2)(c) of the Companies Act, 2013 read with rule 13 of Companies (Acceptance of Deposits) Rules, 2014, the company has kept deposit @ 20% of the amount of deposits maturing during following financial year with a scheduled bank, which ensure a lesser risk factor.
However, due to any slowdown in paper demand, change in domestic or international economic conditions or Government policies or occurrence of any force majeure Company's Cash flows may get impacted.

g. Details of default, including the amount involved, duration of default and present status, in repayment of –

i)	Statutory dues	NIL
ii)	Debentures and interest thereon	NIL
iii)	Loan from any bank or financial institution and interest thereon :	NIL

2.PARTICULARS OF THE DEPOSIT SCHEME

a.	Date of passing of board resolution	29 April 2023
b.	Date of passing of resolution in the general meeting authorizing the invitation of such deposits	15 September 2017
c.	Type of deposits, i.e., whether secured or unsecured	unsecured

d. The amount which the Company can raise under the Companies Act, 2013 and the (Acceptance of Deposits) Rules, 2014 (as per Audited Balance Sheet as at 31st March, 2023) (₹ / lacs)

i)	25% of the aggregate of the Paid-up equity capital and free reserves from public	13,771.75
ii)	10% of the aggregate of the Paid-up equity capital and free reserves from the members	5,508.70
	Total	19,280.45

The aggregate of deposits actually held on the last day of the immediately preceding financial year is Rs. 3914.99 lacs and on the date of issue of the Circular or advertisement is Rs. 3992.01 lacs and amount of deposit can be raised upto Rs. 19,280.45 lacs and amount of deposit repayable within the next twelve months Rs. 2075.09 lacs.

e. Terms of raising of deposits: Duration, Rate of interest, mode of payment and repayment

COMMON TERMS			SCHEME 'A' QUARTERLY INCOME SCHEME	SCHEME 'B' CUMULATIVE DEPOSIT SCHEME		
Period	Minimum Deposit Amount (Rs)	Category	Rate of Interest (p.a.)	Rate of Interest (p.a.)	Maturity Value* (Rs.)	Effective Annual Yield (p.a.)
1 Year	5,000	General	8.50%	8.50%	5,439	8.77%
		Special**	**9.00%**	**9.00%**	5,465	9.31%
2 Years	5,000	General	9.00%	9.00%	5,974	9.74%
		Special**	**9.50%**	**9.50%**	6,033	10.33%
3 Years	5,000	General	9.25%	9.25%	6,578	10.52%
		Special**	**9.75%**	**9.75%**	6,675	11.17%

*Subject to deduction of tax at source

Mode of payment:
- Additional amount will be accepted in the multiples of Rs. 1,000/- under each scheme.
- In respect of **Scheme 'A' Quarterly Income Scheme**, interest will be paid quarterly on 31st March, 30th June, 30th September, and 31st December and on maturity.
- In respect of **Scheme 'B' Cumulative Deposit Scheme**, interest will be compounded quarterly and paid on maturity.
- The interest and maturity amount will be directly transferred to the beneficiary's account through NACH/NECS/NEFT/RTGS, as per the mandate submitted by the beneficiary.
- Pre-mature refund allowed as per Companies (Acceptance of Deposits) Rules, 2014.
- Payments can also be remitted through RTGS/NEFT in favour of **"KUANTUM PAPERS LTD."** Current A/c No. 40373652090, State Bank of India, Commercial Branch, SCO 103-106, Sector 17-B,Chandigarh-160017, IFS Code -SBIN0009926.

**Special Rate – An additional interest of 0.50% p.a. shall be paid to the senior citizens above the age of 60 years and/or shareholders holding minimum 5000 (Five thousand) equity shares.

f. Proposed time schedule mentioning the date of opening of the Scheme and the time period for which the circular or advertisement is valid.

Date of opening	:	From the date of publishment of circular (DPT-1) in newspaper (after thirty days of filing of circular (DPT-1) with the Registrar of Companies).
Time period for which the circular or advertisement is valid	:	Until six months from the end of financial year 31 March 2024 or next Annual General Meeting, whichever is earlier
g. Reasons or objects of raising the deposits :	:	The object of raising deposits is for meeting business requirements of the Company.
h. Credit rating obtained		
• Name of the Credit Rating Agency	:	CARE Ratings Limited.
• Rating obtained	:	CARE A-; Stable: (Single A Minus; Outlook: Stable)
• Meaning of the rating obtained	:	The rating assigned signifies that Securities with this rating are considered to have adequate degree of safety regarding timely servicing of financial obligations. Such securities carry low credit risk.
• Date on which rating was obtained	:	December 05, 2022
i. Extent of deposit insurance : Name of the Insurance company, Terms of the insurance coverage, Duration of coverage, Extent of coverage, Procedure for claim in case default etc.	:	N/A
j. Short particulars of the charge created or to be created for securing such deposits, if any.	:	N/A
k. Any financial or other material interest of the directors, promoters or key managerial personnel in such deposits and the effect of such interest in so far as it is different from the interests of other persons.	:	NIL

3. DETAILS OF ANY OUTSTANDING DEPOSITS (As on 31 March 2023)	
a. Amount Outstanding	Rs. 39,14,99,000/-
b. Date of acceptance	Various dates till 31 March 2023
c. Total amount accepted	Rs. 39,14,99,000/-
d. Rate of interest	In the range of 8.5% to 9.75%
e. Total number of depositors	423
f. Default, if any, in repayment of deposits and payment of interest thereon, if any, including number of depositors, amount and duration of default involved	NIL
g. Any waiver by the depositors, of interest accrued on deposits	N/A

4. FINANCIAL POSITION OF THE COMPANY

a. Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of circular or advertisement. (₹ / lacs)

FY	PBT	PAT
2022-23	20296.29	13615.18
2021-22	770.42	1342.26
2020-21	(3,182.98)	(1,272.70)

b. Dividends declared by the company in respect of the said three financial years

FY	Dividend Declared	
	Equity shares	Preference shares
2022-23	Rs. 3/- per share	Rs. 1/- per share
2021-22	NIL	NIL
2020-21	NIL	NIL

Interest coverage ratio for last three years (Cash profit after tax plus interest paid or interest paid) (₹ / lacs)

FY	Cash Profit (PAT+DEP.)	Interest*	Interest Coverage Ratio	Ratio-No. of times
2022-23	18,158.85	7,099.44	(Cash Profit + Interest) / Interest	3.56
2021-22	5,957.66	6,894.24	(Cash Profit + Interest) / Interest	1.86
2020-21	2,210.20	2,774.65	(Cash Profit + Interest) / Interest	1.81

c. A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of circular or advertisement (₹ / lacs)

	2022-23	2021-22	2020-21
Sales & other income(Gross)	1,31,316.26	83,424.85	41,391.79
Operating Profit	38,281.71	12,280.26	3,932.16
Interest	7,099.44	6,894.44	2,774.65
Gross Profit	31,182.27	5,385.82	1,157.51
Depreciation	4,543.67	4,615.40	3,482.90
Profit before exceptional items and tax	26,638.60	770.42	(2,325.39)
Exceptional Items	6,342.31	-	857.59
Profit before tax	20,296.29	770.42	(3,182.98)
Provision for :-			
- Current Tax	1,533.07	127.66	-
- Adjustment of Tax-Previous Year	(128.68)	43.22	-
- Deferred Tax Charge	5,276.72	(742.72)	(1,910.28)
Net Profit after tax	13,615.18	1,342.26	(1,272.70)
Other Comprehensive Income (expense)	(45.52)	(20.16)	44.19
Total Comprehensive Income	13,569.66	1,322.10	(1,228.51)
Profit available for Appropriations	95,608.84	79,517.03@	78,194.93@

@ Includes land revaluation reserve of Rs. 41,294.33 lacs & capital subsidy of Rs. 100.14 lacs, which as per Ind AS is treated as reserve available for appropriations.

d. Audited Cash Flow Statement for the three years immediately preceding the date of issue of circular or advertisement: (₹ / lacs)

	Year ended 31 March 2023	Year ended 31 March 2022	Year ended 31 March 2021
A Cash flow from operating activities			
Profit before income tax	20,296.29	770.42	(3,182.98)
Adjustments for:			
Depreciation and amortisation expense	4,543.67	4,615.40	3,482.90
(Profit)/Loss on sale of property, plant and equipment	9.11	18.34	856.11
Change in fair value derivative contracts	-	-	-
Finance cost	7,099.44	6,894.44	2,774.65
Interest income	(147.38)	(101.83)	(88.39)
Foreign exchange gain/loss (unrealized)	1.71	55.28	(323.80)
Liabilities no longer required written back	(1.29)	(11.18)	(367.36)
Rental Income	(56.20)	(56.14)	(56.06)
Exceptional Items	6,342.31	-	-
Others	(23.74)	(27.48)	(44.61)
Cash flow from operating activities before changes in following assets and liabilities	**38,063.93**	**12,157.24**	**3,050.46**
(Increase) in other non-current assets	(141.92)	(42.11)	5,87
Decrease/ (Increase) in inventories	(320.69)	(3,445.15)	3,998.02
(Increase)/ Decrease in trade receivables	3,186.12	(2,755.80)	(1,874.70)
(Increase) in other financial assets	154.59	185.91	275.02
(Increase)/ Decrease in other current assets	(2,705.00)	(602.61)	294.89
Increase/ (Decrease) in provisions	(51.58)	(42.07)	72.78
(Decrease)/ Increase in trade payable	(986.55)	(908.93)	1,700.41
(Decrease)/ Increase in other financial liabilities	789.75	135.39	229.41
(Decrease)/ Increase in other current liabilities	225.87	230.66	331.59
Cash generated by operating activities	**38,214.52**	**4,912.52**	**8,083.75**
Income tax paid / tax deducted at source (net of refund)	(671.23)	(78.73)	(121.02)
Net cash generated from operating activities (A)	**37,543.29**	**4,833.79**	**7,962.73**
B Cash flow from investing activities			
Acquisition of property, plant and equipment	(6,540.37)	(4,262.76)	(18,434.27)
Proceeds from sale of property, plant and equipment	209.42	308.37	28.31
Receipt of government grants	-	114.38	-
Rental Income and other	56.20	56.14	56.06
Decrease/ (Increase) in deposit accounts (having original maturity of more than three months)	107.96	251.25	452.91
Interest received	201.54	88.16	84.00
Decrease in loan assets	-	-	-
Net cash (used) in investing activities (B)	**(5,965.25)**	**(3,464.46)**	**(17,812.99)**
C Cash flows from financing activities			
Proceeds from long term borrowings	15,076.69	36,780.49	16,576.15
Repayment of long term borrowings	(39,819.29)	(31,687.06)	(4,498.23)
Proceeds of short term borrowings (net)	(208.21)	2,189.81	(197.20)
Payment of finance lease obligation	-	-	-
Interest paid	(6,829.02)	(8,341.70)	(1,815.32)
Dividend paid (including dividend distribution tax)	-	-	(216.30)
Net cash generated from/(used in) financing activities (C)	**(31,779.84)**	**(1,058.47)**	**9,849.10**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**(201.80)**	**310.86**	**(1.16)**
Cash and cash equivalents at the beginning of the year	**356.07**	**45.21**	**46.37**
Cash and cash equivalents at the end of the year	**154.26**	**356.07**	**45.21**

e. Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company: NIL

5. A DECLARATION BY THE DIRECTORS THAT -
a) The company has not defaulted in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest there on;
b) The Board of Directors have satisfied themselves fully with respect to the affairs and prospects of the company and that they are of the opinion that having regard to the estimated future financial position of the company, the company will be able to meet its liabilities as and when they become due and that the company will not become insolvent within a period of one year from the date of issue of the circular or advertisement;
c) The company has complied with the provisions of the Act and the rules made thereunder;
d) The compliance with the Act and the rules does not imply that repayment of deposits is guaranteed by the Central Government;
e) The deposits accepted by the company before the commencement of the Act have been repaid;
f) In case of any adverse change in credit rating, depositors will be given a chance to withdraw deposits without any penalty;
g) The deposits shall be used only for the purposes indicated in the Circular or circular in the form of advertisement;
h) The deposits accepted by the company are unsecured and rank paripassu with other unsecured liabilities of the company.

6. **DISCLAIMER** - It is to be distinctly understood that filing of circular or circular in the Form of advertisement with the Registrar of Companies should not in any way be deemed or construed that the same has been cleared or approved by the Registrar or Central Government. The Registrar or Central Government does not take any responsibility either for the financial soundness of any deposit scheme for which the deposit is being accepted or invited or for the correctness of the statements made or opinions expressed in the circular or circular in the Form of advertisement. The depositors should exercise due diligence before investing in the deposit schemes.

By Order of the Board of Directors
for **Kuantum Papers Limited**
Vivek Trehan
Company Secretary

Place : Saila Khurd
Date : 29 April, 2023

Certificate of the Statutory Auditor

The Board of Directors
Kuantum Papers Limited
Paper Mill, Saila Khurd - 144529
Distt. Hoshiarpur (Punjab)

Independent Auditor's Certificate to be annexed to Form DPT-1 pursuant to Rule 4 of the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time for Kuantum Papers Limited.

1. We have issued this certificate at the request of the Kuantum Papers Ltd., CIN L21012PB1997PLC035243 (the "Company"), pursuant to the provisions of Rule 4 (1) of the Companies (Acceptance of Deposits) Rules, 2014, as amended ("the Rules"). We understand that this report is required to be submitted by the Company along with Form DPT-1 pursuant to Rule 4 (1) of the Rules, as amended.

Management's Responsibility

2. The Management is responsible for completeness, accuracy of the information and adherence with the relevant provisions of the Companies Act, 2013 ("the Act") read with the relevant rules relating to the acceptance of deposits by the Company particularly with respect to ensuring that the Company has not committed any default in the repayment of deposits accepted either before or after the commencement of the Act or payment of interest on such deposits and where a default had occurred, that the Company made good the default and a period of five years had lapsed since the date of making good the default.
3. This responsibility includes design, implementation and maintenance of internal control relevant to the compliance of provisions of the Companies Act, 2013 ("the Act") read with relevant rules relating to the acceptance of deposits.
4. The Management is also responsible for furnishing the information contained in Annexure I, which states compliance of the relevant provisions before and after the commencement of the Act.

Auditor's Responsibility

5. Pursuant to the requirements of Rules 4 (1) of the Rules, our responsibility is to provide a limited assurance that the Company has not committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act.
Further it is our responsibility to provide a limited assurance that in case a Company had committed default in the repayment of deposits accepted either before or after the commencement of the Act or in payment of interest on such deposits, the Company had made good the default and a period of five years has lapsed since the date of making good the default as the case may be.
6. The above assurance is based on our verification of Independent Auditor's Reports issued by erstwhile auditors of the Company from the financial years 2006-2007 to 2019-2020 (refer annexure I for details) which stated the compliance with the provisions of the Companies Act, 1956 and the related Rules, as applicable, with respect to the acceptance of deposits. The said provisions of the Companies Act, 1956 and related Rules, as applicable, also give reference to the compliance certification provided by the Company that it had not defaulted in the repayment of deposits accepted whether before or after the commencement of the Act or payment of interest on such deposits.
7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria as mentioned in para 5 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the reporting criteria. We have performed the following procedures:
   a) Relied upon the audited financial statements for the financial years 2006-2007 to 2019-2020 and read the Independent Auditor's Report issued by us for the financial year 2020-2021, 2021-2022 and 2022-2023 which stated the compliance with the Act and related Rules, as applicable of Companies (Auditors's Report) Order (CARO) w.r.t. non-compliance, if any, of Section 58A and section 58AA of Companies Act, 1956 and Section 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and rules framed thereunder, as applicable.
   b) Checked from Return of Deposits (DPT-3) filed with the Registrar of Companies (ROC) for the year ended 31 March 2022, 31 March 2021, 31 March 2020, 31 March 2019, 31 March 2018, 31 March 2017, 31 March 2016 and 31 March 2015 w.r.t. defaults, if any, in repayment of deposits or interest thereon.
   c) Checked from Return of Deposits (Form 62) filed with Registrar of Companies (ROC) for the year ended 31 March 2014, 31 March 2013, 31 March 2012, 31 March 2011, 31 March 2010, 31 March 2009, 31 March 2008 and 31 March 2007 w.r.t. defaults, if any, in repayment of deposits or interest thereon.
   d) Performed necessary inquiries with the management and obtained necessary information and explanations from the management with respect to the following:
      i. the requirements for complying with the rules
      ii. completeness of the details furnished in the return
      iii. we have relied upon the Report and Fixed Deposits Register provided by the Company to perform the procedures mentioned above.
8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accoutants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. Our scope of work did not include verification of compliances with other provisions of the Act read with the relevant rules relating to the acceptance of deposits and other circulars and notifications issued by regulatory authorities from time to time and any other laws and regulations applicable to the Company.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

10. Based on procedures performed by us, as referred to in paragraphs 5 to 7 above, and according to the information and explanations received and based on management representations, nothing has come to our attention that causes us to believe that the Company has committed default in the repayment of deposits or in the payment of interest on such deposits accepted either before or after the commencement of the Act, for the period 1 April 2006 to 31 March 2023.

Restriction on Use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Rules. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability are in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.
12. This certificate is addressed and provided to the Board of Directors of the Company solely for submission along with the DPT-1 to the Registrar of Companies pursuant to the Rules and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For O P BAGLA & CO. LLP
Chartered Accountants
Firm Registration No. 000018N/N500091
Atul Bagla
Partner
Membership No. : 91885
UDIN No. : 23091885BGWJIH5611

Place : New Delhi
Dated : 22th May, 2023

Annexure-I

S No.	Name of Company	Financial Year	Applicable section of Relevant Act	Complied/ Non-Complied	Statutory Auditors	Date of Audit Report	Opinion
1	ABC Paper Limited	2006-07	Section 58A/58AA of Companies Act 1956	Complied	M/S V Sahai & Co	24-Jul-07	Unmodified Opinion
2	ABC Paper Limited	2007-08	Section 58A/58AA of Companies Act 1956	Complied	M/S V Sahai & Co	30-Jul-08	Unmodified Opinion
3	ABC Paper Limited	2008-09	Section 58A/58AA of Companies Act 1956	Complied	M/S V Sahai Tripathi & Co	30-Jul-09	Unmodified Opinion
4	ABC Paper Limited	2009-10	Section 58A/58AA of Companies Act 1956	Complied	M/S V Sahai Tripathi & Co	13-Aug-10	Unmodified Opinion
5	ABC Paper Limited	2010-11	Section 58A/58AA of Companies Act 1956	Complied	B S R & Co	24-May-11	Unmodified Opinion
6	Kuantum Papers Limited	2011-12	Section 58A/58AA of Companies Act 1956	Complied	B S R & Co	26-May-12	Modified Opinion
7	Kuantum Papers Limited	2012-13	Section 58A/58AA of Companies Act 1956	Complied	B S R & Co	18-May-13	Modified Opinion
8	Kuantum Papers Limited	2013-14	Section 58A/58AA of Companies Act 1956	Complied	B S R & Co LLP	15-May-14	Unmodified Opinion
9	Kuantum Papers Limited	2014-15	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co LLP	26-May-15	Unmodified Opinion
10	Kuantum Papers Limited	2015-16	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co LLP	26-May-16	Unmodified Opinion
11	Kuantum Papers Limited	2016-17	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co LLP	24-May-17	Unmodified Opinion
12	Kuantum Papers Limited	2017-18	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co LLP	25-May-18	Unmodified Opinion
13	Kuantum Papers Limited	2018-19	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co LLP	29-May-19	Modified Opinion
14	Kuantum Papers Limited	2019-20	Section 73 to 76 of Companies Act 2013	Complied	B S R & Co LLP	03-Jul-20	Modified Opinion
15	Kuantum Papers Limited	2020-21	Section 73 to 76 of Companies Act 2013	Complied	O P Bagla & Co LLP	31-Jul-21	Unmodified Opinion
16	Kuantum Papers Limited	2021-22	Section 73 to 76 of Companies Act 2013	Complied	O P Bagla & Co LLP	21-May-22	Unmodified Opinion
17	Kuantum Papers Limited	2022-23	Section 73 to 76 of Companies Act 2013	Complied	O P Bagla & Co LLP	29-Apr-23	Unmodified Opinion

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