

DEEPAK CHEMTEX PRIVATE LIMITED

CIN: U24110MH1997PTC108648

Unit No. 207, 2nd floor, Morya Landmark-1, Plot No B-25, Off Link Road, Oshiwara,
Andheri West Mumbai 400053

Email Id: saurabh@deepakchemtex.in, Tel No: 02225926660

NOTICE is hereby given that the 24th Annual General Meeting of the members of **DEEPAK CHEMTEX PRIVATE LIMITED** will be held on Tuesday, November 30, 2021 at 11:30 a.m. at the registered office of the company situated at Unit No. 207, 2nd floor, Morya Landmark-1, Plot No B-25, Off Link Road, Oshiwara, Andheri West, Mumbai 400053 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements of the Company for the period ended on 31st March 2021 including the audited Balance Sheet as on 31st March 2021 and the Statement of Profit and Loss for the period ended on that date and the Reports of the Directors and Auditors thereon.

For and on behalf of the Board of
Deepak Chemtex Private Limited



Saurabh Arora
Director
DIN: 00404150

Place: Mumbai
Date: 09/11/2021

Registered office:

Unit No. 207, 2nd floor, Morya Landmark-1,
Plot No B-25, Off Link Road, Oshiwara,
Andheri West Mumbai 400053

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF/HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. RELEVANT DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND THE STATEMENTS ARE OPEN FOR INSPECTION BY THE MEMBERS AT THE REGISTERED OFFICE OF THE COMPANY ON ALL WORKING DAYS, EXCEPT SATURDAYS, DURING BUSINESS HOURS UP TO THE DATE OF THE MEETING.

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Email Id: saurabh@deepakchemtex.in, Tel No: 02225926660

DIRECTOR'S REPORT

To,
The Members,
DEEPAK CHEMTEX PRIVATE LIMITED

Your Directors have pleasure in presenting the 24th Annual Report of the company, together with the Audited Statement of Accounts for the period ended March 31, 2021.

1. Financial Performance Summary:

The Company's performance during the financial period ended March 31, 2021, is summarized below:

[Amount in Rs.]

Particulars	For the Year Ended 31 st March 2021	For the Year Ended 31 st March 2020
Revenue from Operations	29,55,66,185	23,04,52,091
Other Income	17,08,770	22,62,363
Total Revenue	29,72,74,955	23,27,14,454
Profit/(Loss) before Interest & Depreciation	4,35,27,525	2,97,69,706
Less: Interest	7,67,955	31,59,612
Less: Depreciation	57,25,922	41,45,803
Profit/(Loss) after depreciation and Interest	3,70,33,648	2,24,64,291
Less Current Income Tax	1,03,02,761	60,94,605
Less Tax adjustment for earlier year	45,722	-94,348
Less Deferred Tax	35,896	-97,964
Profit/(Loss) for the year	2,67,21,062	1,61,77,374
Dividend (including Interim if any and final)	-	-
Profit/(Loss) after dividend and Tax	2,67,21,062	1,61,77,374
Amount transferred to General Reserve	-	-
Earnings per share (Basic)	535.49	324.20
Earnings per Share (Diluted)	535.49	324.20

2. Results of Operations and state of Company's affairs:

The Company has earned revenue of Rs. 29,55,66,185/- in the current year as compared to revenue of Rs. 23,04,52,091/- in previous year. The Net Profit for the year under review amounted to Rs. 2,67,21,062/- in the current year as compared to Net Profit of Rs. 1,61,77,374/- in the previous year.

3. COVID-19 IMPACT

The COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers.

4. Business Overview

During the year under review, the company is engaged in the business of manufacturing of chemicals.

5. Transfer to Reserves:

During the period under review, no amount was transferred to General Reserve.

6. Dividend:

Your directors do not declare any dividend for the financial period ended March 31, 2021.

7. Material Changes affecting the financial position of the company

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial period of the Company and date of this report.

8. Details of Subsidiary, Joint Venture or Associate Companies:

As on March 31, 2021, the Company has no subsidiary or joint venture or associate companies.

9. Consolidated Financial Statement

The Company is not required to consolidate its financial statements in terms of the provision of Section 129(3) of the Companies Act, 2013 and Rules made there-under during the financial period.

10. Deposits:

During the period under review, your Company had not accepted any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

11. Directors and Key Managerial Personnel:

The Board of Directors of the Company is duly constituted and in terms of the provisions of the Companies Act, 2013 and Articles of Association of the Company. Provisions of Section 152 of the Act, relating to the retirement of Directors by rotation are not applicable to a private limited company.

12. Directors' Responsibility Statement:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the period ended March 31, 2021 the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the losses of the Company for the period ended on that date;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. Meetings of Board of Directors

The Board of Directors met 5 (Five) times on 23.06.2020, 29.09.2020, 26.11.2020, 31.12.2020 and 31.03.2021 during the financial period ended March 31, 2021, in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

14. Statutory Audit

The Company at its 22nd Annual General Meeting of the Company held on 18th September, 2019, had appointed M/s ADV & Associates, Chartered Accountants, as Statutory Auditors of the Company, for a period of 5 years and who shall hold office from the conclusion of ensuing Annual General Meeting till the conclusion of 27th Annual General Meeting to be held in respect of F.Y. 2023-24. As advent of Companies (Amendments), Act, 2017, ratification of appointment of statutory auditor at every annual general meeting is not now statutory requirement. They will remain statutory auditor of our company till the conclusion of 27th Annual General Meeting.

15. Auditors' Report

The auditor's report does not contain any qualification, reservation or adverse remark or disclaimer.

16. Changes in Share Capital if any

There is no change in Share Capital of Company during the period as compared to previous period.

17. Particulars of loans, guarantees or investments under section 186:

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

18. Particulars of contracts or arrangements with related parties:

The Company has not entered into any transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013. Thus, disclosure in form AOC-2 is not required.

19. Cost Auditors

Provision of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company during the period under review.

20. Vigil Mechanism for the Directors and Employees

Provisions of Section 177(9) regarding vigil mechanism for Directors and employees of the Company are not applicable to the Company during the financial period.

21. Extract of Annual Return

As per the Section 92(3) of the Companies Act, 2013, Every Company is required to place a copy of Annual Return on the Website of the Company, if any, and the web-link of such Annual Return shall be disclosed in the Board's Report.

Furtherance, In accordance the MCA Notification Dated 05.03.2021, the Company is not required to annex the extract of Annual Return in MGT-9 Form with the Board Report of the Company.

In Financial Year ending 31st March 2021, Company does not have any such website and also the Company is not required to annex extract of Annual Return with the Board Report.

22. Corporate Social Responsibility (CSR) Policy

Provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the company during the financial period.

23. Particulars of Employees

The information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable, since during the year under review none of the employees of the Company was in receipt of remuneration in excess of the limits specified, whether employed for the whole year or part thereof.

24. Declaration by Independent Directors

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

25. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place safeguards for Anti Sexual Harassment for women related to the organisation. During the year Company has not received any complaint of harassment.

26. Risk Management Policy

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

27. Disclosure of composition of audit committee:

The provisions of section 177 of The Companies Act, 2013 read with rule 6 and 7 of the companies (meetings of the board and its powers) rules, 2013 are not applicable to the company.

28. Disclosure of orders passed by regulators or courts or tribunal

During the period under review no significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

29. Disclosure relating to equity shares with differential rights

The Company has not issued any equity shares with differential rights and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

30. Disclosure relating to sweat equity share

The Company has not issued any sweat equity shares and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

31. Disclosure relating to Employee Stock Option Scheme and Employee Stock Purchase Scheme

The Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme. Hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

32. Disclosures in respect of voting rights not directly exercised by employees

There are no shares held by trustees for the benefit of employees and hence no disclosure has been made under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

33. Conservation of energy, technology, absorption and foreign exchange earnings and outgo:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption are not applicable to the company during the financial year.

The transactions involving foreign exchange earnings and outgo during the period under review is as follows:

Foreign Exchange Earnings: Rs. 7,07,33,912/-

Foreign Exchange Outgo: Rs 1,65,80,911/-

34. Acknowledgements and Appreciation:

Your Directors take this opportunity to thank the business partners/associates and various regulatory authorities for their consistent support/ encouragement to the Company.

Your Directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

Place: Mumbai
Dated: November 09, 2021



For and on behalf of the Board
Deepak Chemtex Private Limited

Saurabh Arora
Saurabh Arora
Director
DIN: 00404150

Trishla Baid
Trishla Baid
Director
DIN: 07063446

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CHARTERED ACCOUNTANTS

801, Empress Nuclues,
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Opp. Little Flower School
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INDEPENDENT AUDITOR'S REPORT

To The Members of DEEPAK CHEMTEx PRIVATE LIMITED

Report on the Audit of the Financial Statements:

Opinion

We have audited the accompanying financial statements of Deepak Chemtex Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's

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Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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

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

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

1. 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.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant 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 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.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an

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unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

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

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

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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; as such the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For A D V & Associates
Chartered Accountants
Firm Registration number: 128045W

Ankit Rath
Partner

Place: Mumbai
Date: 09th November, 2021

Membership number: 162441
UDIN: 2162441AAAAAF9633

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Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Deepak Chemtex Private Limited 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 Deepak Chemtex Private Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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.

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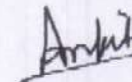
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Opinion

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 March 31, 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 A D V & Associates
Chartered Accountants
Firm Registration number: 128045W



Ankit Rath
Partner

Place: Mumbai
Date :09th November, 2021

Membership number: 162441
UDIN: 22162441AAAAAF9633

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Deepak Chemtex Private Limited of even date)

- 1) In case of the Company's Fixed Assets:
 - (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- 2) The Management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books which has been properly dealt in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 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 Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2021 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

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- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- 7)
 - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
 - c) According to the information and explanation given to us, there are no dues of Income Tax, Goods and Services Tax, duty of customs outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks and financial institutions. The Company has not issued any debentures.
- 9) In our opinion, and according to the information and explanations given to us, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The company has spent the amount, raised through term loans, for the purpose for which such loans were availed.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177

A D V & ASSOCIATES

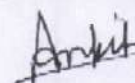
CHARTERED ACCOUNTANTS

801, Empress Nuclues,
Gaothan Road,
Opp. Little Flower School
Andheri (East), Mumbai-400069

and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) The company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934.

For A D V & Associates
Chartered Accountants
Firm Registration number: 128045W



Ankit Rathi
Partner

Place: Mumbai
Date: 09th November, 2021

Membership number: 162441
UDIN: 22162441AAAAAF9633

DEEPAK CHEMTEX PRIVATE LIMITED

Address : Unit No. 207, 2nd Floor, Morya Landmark 1, off Link Road, Oshiwara, Andheri west, Mumbai 400053

CIN : U24110MH1997PTC108648

Balance Sheet as at 31 March, 2021

Sr No.	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
			Rs.	Rs.
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	4,990,000	4,990,000
	(b) Reserves and surplus	3	48,468,173	21,747,112
			53,458,173	26,737,112
2	Money Received against share warrant			
3	Non-current liabilities			
	(a) Long-term borrowings	4	5,270,673	6,280,912
	(b) Deferred tax liabilities (net)	5	805,775	841,672
			6,076,448	7,122,583
4	Current liabilities			
	(a) Short-term borrowings	6	12,418,961	8,783,941
	(b) Trade payables	7	32,436,766	44,978,855
	(c) Other current liabilities	8	7,105,922	11,655,569
			51,961,648	65,418,365
	TOTAL		111,496,269.54	99,278,060
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible Asset	9	26,468,205.18	25,674,898
	(b) Long-term loans and advances	10	1,640,667	977,167
	(c) Other non-current assets	11	-	-
			28,108,873	26,652,065
2	Current assets			
	(a) Current investments	12	21,846,287	20,143,897
	(b) Inventories	13	51,812,903	42,356,055
	(c) Trade receivables	14	1,663,436	1,114,953
	(d) Cash and cash equivalents	15	3,591,655	5,608,305
	(e) Short term Loans and advances	16	4,473,117	3,402,785
	(f) Other current assets			
			83,387,397	72,625,996
	TOTAL		111,496,269.54	99,278,060

See accompanying notes forming part of the financial statements, as under

Significant Accounting Policies
Notes to the Financial Statement

For A D V & Associates
Chartered Accountants
Registration No. 128045W

Ankit Rath
Partner
162441
UDIN:22162441AAAAF9633
Date : 09/11/2021
Place : Mumbai

1
2 to 25

For and on behalf of the Board of Directors
Deepak Chemtex Private Limited

Saurabh Arora
Director
DIN: 00404150

Trishla Baid
Director
DIN:07063446



DEEPAK CHEMTEX PRIVATE LIMITED

Address : Unit No. 207, 2nd Floor, Morya Landmark 1, off Link Road, Oshiwara, Andheri west, Mumbai 400053
CIN : U24110MH1997PTC108648

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

Sr. No.	Particulars	Note No.	For the Year ended 31.03.2021 Rs.	For the Year ended 31.03.2020 Rs.
A	CONTINUING OPERATIONS			
I	Revenue from operations (gross)	17	295,566,184.90	230,452,091
	Less: Excise duty			
	Revenue from operations (net)		295,566,185	230,452,091
II	Other income	18	1,708,770.44	2,262,363
III	Total revenue (I+II)		297,274,955	232,714,454
IV	Expenses			
	(a) Cost of materials consumed	19	145,637,288.17	107,907,857
	(b) Purchases of stock-in-trade	20	37,816,430.00	35,836,270
	(c) Change in inventories of finished goods, work in progress & stock in trade	21	(789,650)	(1,563,630)
	(d) Employee benefits expense	22	16,485,779.59	13,742,136
	(e) Finance costs	23	767,955	3,159,612
	(f) Depreciation and amortisation expense	8	5,725,921.99	4,145,803
	(g) Other expenses	24	54,597,582	47,022,115
	Total expenses		260,241,307	210,250,163
V	Profit/(Loss) before prior period, exceptional and extraordinary items		37,033,648.29	22,464,291
VI	Prior Period Items		-	-
VII	Exceptional Items		-	-
VIII	Profit / (Loss) before extraordinary items and tax (V-VI)		37,033,648	22,464,291
IX	Extraordinary Items			
X	Profit / (Loss) before tax (VII-VIII)		37,033,648	22,464,291
XI	Tax expense:			
	(a) Current tax expense for current year		10,302,760.95	6,094,605
	(b) Short/Excess Provisions for Previous Years		45,722.00	-94,348
	(c) Deferred Tax Income	4	35,896.30	(97,964)
XII	Profit/(Loss) from the year from continuing operations (XI -XII)		26,721,062	16,177,374
XIII	Profit/(Loss) from the year from discontinuing operations		-	-
XIV	Tax Expenses from discontinuing operations		-	-
XV	Profit/(Loss) from the year from discontinuing operations (XIV-XV)		-	-
XVI	Profit/(Loss) for the year(XIII+XVI)		26,721,062	16,177,374
XVII	Earnings per equity share :			
1)	Basic	25	535.49	324.20
2)	Diluted		535.49	324.20

See accompanying notes forming part of the financial statements, as under

Significant Accounting Policies

For A D V & Associates

Chartered Accountants

Registration No. 128045W

Ankit Rath
Partner

162441

UDIN:22162441AAAAF9633

Date : 09/11/2021

Place : Mumbai

For and on behalf of the Board of Directors
Deepak Chemtex Private Limited

Saurabh Arora
Director
DIN: 00404150

Trishla Baid
Director
DIN:07063446



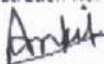
DEEPAK CHEMTEX PRIVATE LIMITED

Address : Unit No. 207, 2nd Floor, Morya Landmark 1, off Link Road, Oshiwara, Andheri west, Mumbai 400053

CIN : U24110MH1997PTC108648

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021		YEAR ENDED		YEAR ENDED
		31ST MARCH, 2021		31ST MARCH, 2020
		RS.		RS.
A. Cash Flow arising from operating activities				
Net Profit/(Loss) before Tax		37,033,648		22,464,291
Adjustment for :				
a) Depreciation	5,725,922		4,145,803	
b) Interest paid	521,169		1,745,181	
d) Interest Received	-61,020		-206,182	
Operating Profit/(Loss) before working capital changes	6,186,071	43,219,720	5,684,802	28,149,093
Changes in working capital				
Inventories	-1,702,390		-5,761,282	
Sundry Debtors	-9,456,848		-18,259,558	
Advances & other receivable	2,016,650		-3,813,490	
Other Current Assets	-1,070,332		1,667,715	
Trade and other payables	-12,542,089		21,013,364	
Other Current Liabilities	-4,549,647		2,376,140	
Short term Borrowing	3,635,020		5,868,702	
Cash generated from operations	-23,669,636	19,550,084	3,091,591	31,240,684
Less : Income Tax paid for the year		10,348,483		6,188,953
		9,201,601		25,051,731
B. Cash flow from Investing activities				
Increase in Fixed Assets and Capital WIP		-6,519,230		-11,748,149
Decrease / (Increase) Long Term loans & Advances		-663,500		-325,000
Decrease / (Increase) Other non-current Investment		-		1,300,118
Interest Received		61,020		206,182
Net cash Generated/(used) in investing activities		-7,121,710		-10,566,848
C. Cash flow from financing activities				
Proceeds from Share Issue		-		-
Increase/(Decrease) in Long term Loan		-1,010,238		-12,494,949
Interest paid		-521,169		-1,745,181
Net Cash Generated/(used) in financing activities		-1,531,408		-14,240,130
Net Increase/(decrease) in & cash equivalent		548,483		244,753
Cash & cash equivalents at beginning of the year		1,114,953		870,201
Cash & cash equivalents at the end of the year		1,663,436		1,114,953

Note : The above Cash Flow Statement has been prepared under "INDIRECT METHOD" set out in Accounting Standard-3 issued by The Institute of Chartered Accountants of India.

For A D V & AssociatesChartered Accountants
Registration No. 128045W

Ankit Rathi

Partner

162441

UDIN:22162441AAAAF9633

Date : 09/11/2021

Place : Mumbai

For and on behalf of the Board of Directors
Deepak Chemtex Private Limited
Saurabh Arora

Director

DIN: 00404150


Trishla Bald

Director

DIN:07063446



NOTE 2 SHARE CAPITAL

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs.	Rs.
Authorised Capital		
50,000 Equity Shares of Rs. 100/- each	5,000,000	5,000,000
Issued Capital		
49,900 Equity Shares of Rs. 100/- each	4,990,000	4,990,000
Subscribed and Paid Up Capital		
49,900 Equity Shares of Rs. 100/- each	4,990,000	4,990,000
Total	4,990,000	4,990,000

a) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Particulars	Quantity	As at 31st March, 2021	As at 31st March, 2020
	Value	Rs.	Rs.
Equity Shares			
Numbers of Shares outstanding at the beginning of the Year	Qty value	49,900 4,990,000	49,900 4,990,000
Add : Further Shares issued during the year	Qty value	-	-
Less : shares brought back during the year	Qty value	-	-
Numbers of Shares outstanding at the end of the Year	Qty value	49,900 4,990,000	49,900 4,990,000

b) Terms/ rights attached to shares

The Company has only one class of equity share having a par value of Rs. 100 per share

c) Details of Shares held by each shareholder holding more than 5% shares


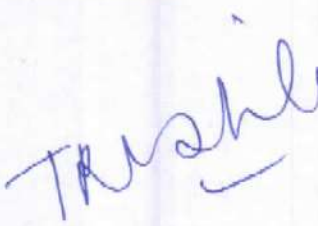
Name of the shareholders	As at 31st March, 2021		As at 31st March, 2020	
	% held	No. of shares	% held	No. of shares
Mrs. Trishla Baid	10%	4,990	10%	4,990
Mr. Suresh Arora	90%	44,910	90%	44,910


d) Bonus Shares/Buy Back/Shares for consideration other than Cash issued during Past Five Years

There is no shares issued as bonus share/ buy back of own shares/ shares for consideration other than cash issued during previous five financial years from the reporting financial year.

NOTE 3 RESERVES AND SURPLUS

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs.	Rs.
Capital Reserve	2,000,000	2,000,000
Securities Premium	2,658,000	2,658,000
Surplus as per statement of Profit & Loss Account		
Opening Balance	17,089,112	911,738
Add: Profit/(Loss) for the year	26,721,062	16,177,374
Less: Transfer to General Reserves	-	-
Less: Transfer from Retain Earning	-	-
Closing Balance	43,810,173	17,089,112
Total	48,468,173	21,747,112



NOTE 4 Long Term Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs.	Rs.
Secured		
Bank loan		
ICICI bank term loan	-	-
LESS: CURRENT MATURITIES	-	-
PNB bank term loan	3,178,001	3,921,898
LESS: CURRENT MATURITIES	365,686	334,490
	-	-
HDFC Car Loan	493,498	709,635
LESS: CURRENT MATURITIES	235,940	216,131
	3,070,673	4,080,912
Unsecured Loan		
Interest free Non-convertible Debentures	2,200,000	2,200,000
TOTAL	5,270,673	6,280,912

NOTE 5 DEFERRED TAX LIABILITY

Particulars	As at 31.03.2021 Rs.
Tax Effect of item constitution deferred	
Deferred tax liability/ Deferred Tax Assets	
WDV as per Income Tax Act	23,369,069
WDV as per Companies Act	26,468,205
Timing Difference	(3,099,136)
	DTA
Deferred Tax Income	35,896
Add/(Less) : Opening Balance	(841,672)
Closing Balance	(805,775)
Nature of Deferred Tax	DTL

NOTE 6 SHORT TERM BORROWINGS

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs.	Rs.
I. Secured Loan		
Cash Credit (Working Capital Loan from Bank secured against Land & Building, and plant at Khed Ratnagiri and hypothecation of Stock and Book Debts)	-	-
Over Draft Facilities (Working Capital Loan from Bank secured against Land & Building, and plant at Khed Ratnagiri and Book Debts)	6,789,213.28	4,798,982
II. Unsecured		
From relatives and Friends (Part-I)		
Family Credit Term Loan in the name of Saurabh Arora (Secured against personal property of Director)*	330,700.00	330,700
Saurabh Arora	3,499,047.42	3,654,259
Seshan K A	1,800,000	-
TOTAL	12,418,961	8,783,941

Particulars	Nature of Relation	As at 31.03.2021 Rs.
		Rs.
Bina Silk Mills	Director Relative	320,700
Vijay Narula	Director Relative	10,000
TOTAL		330,700

NOTE 7 TRADE PAYABLES

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs.	Rs.
Other than acceptance		
For Goods (For MSME)	26,014,895	26,579,051
For Goods (For Others)	6,422,070	18,399,804
TOTAL	32,436,965.56	44,978,855

NOTE 8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Rs.	Rs.
Current maturities of Bank long-term Loan	601,626.29	550,621
Advance from customer	162,186.50	202,442
Other payables	1,635,722.21	1,541,200
Creditors for expenses	4,686,186.51	8,975,188
Provision For Tax A.Y (Net of Advance Tax)	-	386,118.00
TOTAL	7,105,922	11,655,569



NOTE 9

DEEPAK CHEMTEX PRIVATE LIMITED
SCHEDULE "E" FIXED ASSETS AS ON 31ST MARCH, 2021

Sr. No.	Class of Asset	Cost		Depreciation			Carrying amount as on 31.03.2021	Carrying amount as on 31.03.2020	Rate as per WDV
		As on 1.04.2020	Addition/(deletion)	As on 31.03.2021	For the year	As on 31.03.2021			
1	Plant and machinery	37,923,422	4,906,487	42,829,909	18,384,693	22,973,077	19,856,832	15,338,729	18.10%
2	Building	5,995,493	1,188,342	7,184,025	3,127,503	3,512,872	3,671,153	2,867,980	9.50%
2	Furniture & Fittings	4,156,230	168,575	4,324,806	2,484,375	2,960,863	1,363,944	1,671,855	25.89%
3	Office Equipment	2,033,784	136,405	2,170,190	1,637,040	1,733,540	436,650	356,744	18.10%
4	Computers	814,027	119,220	933,247	702,058	848,077	85,170	111,969	63.15%
5	Motor Car	1,258,845	-	1,258,845	512,251	745,413	513,432	746,554	31.23%
6	Land	541,025	-	541,025	-	-	541,025	541,025	0
	TOTAL	52,722,816	6,519,231	59,242,047	27,047,920	32,773,842	26,468,205	25,674,896	
	Previous Year	48,602,091	4,120,725	52,722,816	22,902,117	27,047,920	25,652,748	18,050,454	

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NOTE 10 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
Security deposits Unsecured, considered good	1,640,667.44	977,167
Total	1,640,667	977,167

NOTE 11 OTHER NON CURRENT ASSETS

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
MAT credit entitlement	-	-
Total	-	-

NOTE 12 INVENTORIES

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
a. Raw Materials and components	14,759,383	13,846,643
b. Work In Progress	-	-
c. Finished goods	6,859,911	5,888,308
d. Stores, Spares and packing materials	226,993	408,946
Total	21,846,286.68	20,143,897

NOTE 13 TRADE RECEIVABLES

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
(Unsecured considered good)		
(a) Debts over six months	3,630,854	3,387,288
(b) Debts Less than six months	48,182,049	38,968,767
Total	51,812,902.99	42,356,055

NOTE 14 CASH AND CASH EQUIVALENTS


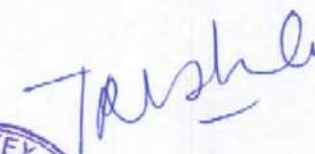
Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
Cash in Hand	82,811.49	116,457
Balance with Schedule Banks in current account	29,563.99	161,928
Fixed Deposit with Bank	1,293,369.00	786,378
CC with Punjab bank	257,691.38	50,189
Total	1,663,435.86	1,114,952


NOTE 15 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
(Unsecured considered good)		
Advances recoverable in cash or in kind or for value to be received		915,500
Advances to Suppliers	2,171,625.18	4,620,805
Advance to employee	1,420,029.45	72,000
Total	3,591,655	5,608,305

NOTE 16 OTHER CURRENT ASSETS

Particulars	As at 31st March, 2021 Rs.	As at 31st March, 2020 Rs.
Accrued Interest on Deposits		24,453
GST	3,710,072.23	3,361,932
TDS RECEIVABLE	65,805.49	-
Advance Tax (net of Provisions)	697,239.05	-
PREPAID EXPENSES	-	16,400
Total	4,473,117	3,402,785



NOTE 17 **REVENUE FROM OPERATIONS**

Particulars	For the Year ended 31.03.2021 Rs.	For the Year ended 31.03.2020 Rs.
Sale of Products (Gross)	295,566,185	230,452,091
	295,566,185	230,452,091

NOTE 18 **OTHER INCOME**

Particulars	For the Year ended 31.03.2021 Rs.	For the Year ended 31.03.2020 Rs.
Interest income	61,020.00	206,182
Sale of METS Scripts	-	701,248
Duty Drawback	907,807.00	1,010,119
Subsidy on PI	35,379.00	35,412
Other Miscellaneous Income	8,000.00	-
Sale of scarp	2,755.16	-
Foreign currency fluctuation Profit	284,172.28	194,144
VAT Refund	409,637.00	115,258
Total	1,708,770.44	2,262,363

NOTE 19 **COST OF MATERIAL CONSUMED**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Opening Stock of Raw Materials	13,846,643.00	9,648,990
Add: Purchases of Raw Materials	146,550,028.20	112,105,510
Less:- Closing Stock of Raw Materials	14,759,383.03	13,846,643
Total	145,637,288	107,907,857

NOTE 20 **Purchase of Stock In Trade**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Purchase of Stock In Trade	37,816,430	35,836,270
	37,816,430	35,836,270

NOTE 21 **CHANGES IN INVENTORY OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE**

Particulars	For the Year ended 31.03.2021	For the Year ended 31.03.2020
Opening Inventory		
Finished Goods	5,888,308	3,315,034
Consumables	408,946	207,410
Work-In-Progress	-	1,211,180
	6,297,254.00	4,733,624
Closing Inventory		
Finished Goods	6,859,911	5,888,308
Consumables	226,993	408,946
Work-In-Progress	-	-
	7,086,903.65	6,297,254
Total	(789,650)	(1,563,630)

NOTE 22 **EMPLOYEES BENEFIT EXPENSES**

Particulars	For the Year ended 31.03.2021 Rs.	For the Year ended 31.03.2020 Rs.
Salaries and wages	12,351,002.42	10,211,794
Wages & Welfare	680,428.17	482,342
Staff Welfare	152,350.00	-
Rent For Employees	20,999.00	-
Provident Fund	3,281,000.00	3,048,000
Director Remuneration	-	-
Total	16,485,779.59	13,742,136

Handwritten signature: Trishie

DEEPAK CHEMTEx PVT. LTD.
DCPL
Mumbai

NOTE 23 Finance costs

Particulars	For the Year ended 31.03.2021 Rs.	For the Year ended 31.03.2020 Rs.
Interest expense on:		
Borrowings : Bank	521,169.23	1,745,181
Others	14,713.00	521,586
Bank Charges	232,072.42	892,845
Total	767,954.65	3,159,612

NOTE 24 OTHER EXPENSES

Particulars	For the Year ended 31.03.2021 Rs.	For the Year ended 31.03.2020 Rs.
Auditors Remuneration (Note i)	160,000.00	85,000
Advertisement Expenses	-	3,374,981
Business Promotion	646,874.62	-
Bonding Lodging	136,229.15	-
Bad Debts	523,872.35	-
Carriage Inward	3,370,278.85	2,291,626
Commission paid	366,745.00	2,825,616
Conveyance	196,920.69	154,128
Custom Clearing Charges	1,643,279.18	1,111,554
Custom Duty on Import	1,376,040.30	3,308,148
Detention charges	128,455.20	-
Discount Allowed	1,810,380.25	-
Electricity Charges - Factory	2,585,360.00	2,110,008
Electricity Charges-Office	90,306.50	247,176
Employees Training Expenses	82,800.00	-
Environmental Protection Expenses	6,474,857.85	5,915,243
Factory expenses	277,883.70	365,886
Freight Outward	898,989.50	159,294
Gardening Expenses	235,865.00	206,603
GST Reversal	1,132,067.00	491,102
Import Export Charges	1,812,946.00	1,949,604
Insurance	75,028.64	132,196
Interest on Income Tax	190,263.00	-
JOB Work	-	712,393
Laboratory Expenses & Testing Charges	63,059.90	117,765
Labour Charges	3,789,309.58	2,262,500
Legal, Professional, Consultancy Charges	83,672.00	499,600
Municipal Tax	81,500.00	55,594
Motor car Expenses	65,871.48	87,809
Office Maintenance Expenses	361,557.18	425,464
Postage & Courier	259,212.83	285,545
Printing & Stationery	137,526.33	130,771
Packing Charges	-	1,605
Rates, Taxes & Fees	81,045.00	86,986
Rent	1,218,628.00	797,600
Repairs & Maintenance Plant & Factory Bldg.	4,608,846.59	2,967,473
Stores, Spares & Packing Materials Consumed	16,193,350.59	10,356,514
Shipping Line Charges	194,178.33	309,485
Telephone Charges	30,937.46	87,327
Travelling & Conveyance	1,680,628.25	2,531,371
Water Charges	1,532,816.00	578,150
Total	54,597,582	47,022,115

Note i) Auditors Remuneration

Particulars	For the Year ended 31.03.2021 Rs.	For the Year ended 31.03.2020 Rs.
Payments to the auditors comprises		
Auditors fee	160,000	85,000
Total	160,000	85,000

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DCPL
DEEPAK CHEMTEX PVT. LTD.
Mumbai

NOTE 25 EARNING PER SHARE

Particulars	31.03.2021	31.03.2020
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	26,721,062	16,177,374
Weighted Average number of equity shares used as denominator for calculating EPS	49,900	49,900
Basic and Diluted Earnings per share (Rs.)	535.49	324.20
Face Value per equity share (Rs.)	100.00	100.00


Calculation of depreciation as per Income Tax Act 1961

Name of Assets	Rate of Dep	Op. WDV	Addition morethen 180 days	Addition less then 180 days	Total	Depreciation	Closing value
Land		541025					541025
Building	10%	1407367	0	0	1407366.9	140737	1266630
Furniture	10%	3262446	242556	6583	3511585.45	350829	3160756
Plant & Machinery	15%	4754585	16157	6910	4777652	716130	4061522
Computer	60%	22726	0	0	22726	13636	9090
Total		9988149	258713	13493	9719330.35	1221331	9039024

Calculation of depreciation as per Income Tax Act 1961

Name of Assets	Rate of Dep	Op. WDV	Addition morethen 180 days	Addition less then 180 days	Total	Depreciation	Closing value
Land		541025					541025
Building	10%	1266630	302499	532217	2101346.21	183524	1917822
Furniture	10%	3160756	0	70993	3231749.055	319625	2912124
Plant & Machinery	15%	4061522	579928.36	4226183.97	8867634.78	1013181	7854453
Computer	40%	9090	0	0	9090.4	3636	5454
Total		9039024	882427.36	4829393.97	14209820.45	1519967	13230879

Calculation of depreciation as per Income Tax Act 1961

Name of Assets	Rate of Dep	Op. WDV	Addition morethen 180 days	Addition less then 180 days	Total	Depreciation	Additional Depreciation	Closing value
Land		541,025						541025
Building	10%	1,909,271	296,649	-	2,205,920	220,592		1,985,328
Furniture	10%	2,912,124	21,600	20,860	2,954,584	294,415		2,660,168
Plant & Machinery	15%	7,315,849	4,171,652	1,667,443	13,154,944	1,848,183	1,423,693	9,883,068
Computer	40%	5,454	104,416	95,783	205,653	63,105		142,549
Total		12,683,723	4,594,317	1,784,086	18,521,101	2,426,295	1,423,693	15,212,138



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Calculation of depreciation as per Income Tax Act 1961

Name of Assets	Rate of Dep	Op. WDV	Addition more then 180 days	Addition less then 180 days	Total	Depreciation	Additional Depreciation	Closing value
Land		541,025						541,025
Building	10%	1,985,328	128,278	-	2,113,606	211,361		1,902,245
Furniture	10%	2,660,168	-	-	2,660,168	266,017		2,394,152
Plant & Machinery	15%	10,134,747	2,928,627	8,618,955	21,682,329	2,605,528	1,614,365	17,462,036
Computer	40%	142,549	25,593	46,695	214,837	76,596		138,241
Total		15,463,817	3,082,498	8,665,650	26,670,940	3,159,501	1,614,365	22,437,699

Calculation of depreciation as per Income Tax Act 1961

Name of Assets	Rate of Dep	Op. WDV	Addition more then 180 days	Addition less then 180 days	Total	Depreciation	Additional Depreciation	Closing value
Land		541,025	-	-	541,025	-	-	541,025
Building	10%	1,902,245	-	1,188,542	3,090,787	249,652	-	2,841,136
Furniture	10%	2,394,152	168,576	-	2,562,728	256,273	-	2,306,455
Plant & Machinery	15%	17,490,139	3,760,171	1,146,316	22,396,626	3,273,520	1,718,696	17,404,410
Computer	40%	138,241	57,008	198,618	393,867	117,823	-	276,044
Total		22,465,802	3,985,756	2,533,476	28,985,033	3,897,268	1,718,696	23,369,069

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