

DEEPAK CHEMTEX PRIVATE LIMITED

CIN: U24110MH1997PTC108648

Aawashi, 28/1A, A/P Adgul Aawashi, Lote, Ratnagiri, Maharashtra-415722

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

NOTICE is hereby given that the 25th Annual General Meeting of the members of **DEEPAK CHEMTEX PRIVATE LIMITED** will be held on Friday, September 30, 2022 at 11:30 a.m. at the registered office of the company situated at Aawashi, 28/1A, A/P Adgul Aawashi, Lote, Ratnagiri, Maharashtra-415722 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 2022 including the audited Balance Sheet as on 31st March 2022 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: 02/09/2022

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.

DIRECTOR'S REPORT

To
The Members,
DEEPAK CHEMTEX PRIVATE LIMITED
{CIN: U24110PN1997PTC211935}
Aawashi, 28/1A, A/P Adgul Aawashi, Lote,
Ratnagiri - 415722

Your directors have pleasure in presenting the Board Report of the Company, together with the Audited Statement of Accounts for the financial year ended on March 31, 2022.

Financial Results

The Company's performance during the financial year ended March 31, 2022 is summarized below

Particulars	Consolidated		Standalone	
	2021-22	2020-21	2021-22	2020-21
Total Income	5443.68	-	5443.68	2972.75
Less: Expenditure	4877.44	-	4877.14	2602.41
Profit/(Loss) before Tax	566.23	-	566.54	370.34
Tax Expense (including Previous Year Tax Adjustment)	150.88	-	150.88	102.93
Profit/(Loss) after Tax	422.05	-	422.36	267.21

Operation and State of the affairs of the Company

The Company has earned a consolidated profit before tax of Rs. 566.23 Lakhs and after-tax profit of Rs. 422.05 Lakhs for the FY 2021-22.

Nature of Business

The Company is engaged in the business of manufacturing of chemicals. There was no change in the nature of the business of the Company during the year under review.

Dividend

Your directors do not recommend any dividend for the financial year ended March 31, 2022.

Transfer to Reserves

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

Subsidiary, Associate and Joint Venture Company

As on March 31, 2022, the Company has one subsidiary i.e., DCPL Speciality Chemicals Private Limited.

Consolidated Financial Statement

The Company is 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 year ended on March 31, 2022.

Deposits

During the period under review, your Company has neither accepted nor renewed any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

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.

Internal Financial Control

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate and operating effectively, as required under section 134(5)(e) of the Companies Act, 2013.

Disclosure of orders passed by Regulators or Courts or Tribunal

During the Financial ended on March 31, 2022, 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.

Particulars of contracts or arrangement with related parties

During the financial year ended on March 31, 2022, the Company has not entered into any transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013.

Particulars of loans, guarantees, investments under Section 186

During the year ended on March 31, 2022, the Company has given Inter-Corporate Loan pursuant to the provisions of section 186 of the Companies Act, 2013.

Share Capital

The Authorised Equity share capital as at March 31, 2022 stood at Rs. 50,00,000/- (Rupees Fifty Lakhs only).

The paid-up equity share capital as at March 31, 2022 stood at Rs. 49,90,000 (Rupees Forty Nine Lakhs Ninety Thousand only).

There was no change in the Equity as share capital of the Company during the financial year.

Disclosure relating to equity shares with differential rights

The Company has not issued any equity shares with differential rights and hence reporting requirement, as mentioned in Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 are not applicable.

Disclosure relating to sweat equity share

The Company has not issued any sweat equity shares and hence reporting requirement as mentioned in Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 are not applicable.

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 reporting requirement as mentioned in Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 are not applicable.

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.

Annual Return

Provisions of section 92(3) read with section 134(3)(a) of the Act, which requires, Annual Return to be made available on the website of the Company is not applicable, as the Company do not have website.

Board of 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 Companies Act, 2013 relating to retirement of Director by rotation are not applicable to Private Company.

Mr. Rajesh Kalikaprasad Tiwari (DIN: 07238431), was appointed as an Additional Director of the Company with effect from November 30, 2021.

The provisions of Section 203 of the Companies Act, 2013 relating to Key Managerial Personnel are not applicable to the Company.

Meetings of Board of Directors and Committee thereof

The Board of Directors of the Company duly met 06 (Six) times on 05.06.2021, 08.06.2021, 29.10.2021, 09.11.2021, 10.12.2021 and 28.03.2022 during the financial year ended on March 31, 2022 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.

Director's 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 year ended March 31, 2022; the Board of Directors hereby confirms that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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, 2022 and of the profit of the Company for the year ended on that date;
- 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.

Declaration by Independent directors

The Company was not required to appoint Independent Director under Section 149(4) read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 during year ended on March 31, 2022 and hence a statement on declaration by the Independent Directors as per section 134(3) (d) of the Companies Act, 2013 is not applicable.

Company's policy on Directors' appointment and remuneration

The provisions of section 178(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 related to Nomination and Remuneration Committee are not applicable to the Company and hence the information on the Company's policy on Director's appointment and remuneration as per section 134(3) (e) of the Companies Act, 2013 is not applicable.

Composition of Audit Committee

The provisions of section 177 of the Companies Act, 2013 read with rule 6 of the Companies (Meeting of Board and its Power), Rules, 2014 relating to constitution of Audit Committee are not applicable to the Company and hence reporting requirement as mentioned in section 177(8) of the Companies Act, 2013 are not applicable.

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.

Risk management

The Board of Directors of the Company is in process of developing and implementing of a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk-reward trade-off. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

Disclosure on Managing Director or Whole-time Director

The Company is not required to appoint Managing Director or Whole-time Director pursuant to provisions of section 203 of the Companies Act, 2013 and hence reporting requirement as mentioned in section 197(14) of the Companies Act, are not applicable.

Particulars of employees and remuneration

During the financial year 2021-22, none of the Employees of the Company are in receipt of remuneration prescribed in terms of the provisions of Section 197(12) of the Companies Act, 2013 read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

Auditors' Report

The auditors' Report does not contain any qualification, reservation or adverse remark or disclaimer.

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made there under.

Statutory Auditor

A D V & Associates, Chartered Accountant (Firm Registration No. 128045W) was appointed as Statutory Auditor of the Company on September 18, 2019 for a term of five years and to hold office till conclusion of the Annual General Meeting to be held in the year 2023-24.

Cost Auditor

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.

Compliance of Secretarial Standards

During the year under review, the Company has complied with the applicable SS-1 (Secretarial Standard on Meetings of the Board of Directors) and SS-2 (Secretarial Standard on General Meetings) issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013

Corporate Social Responsibility (CSR) Policy

The provision of section 135 of the Companies Act 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, related to CSR are applicable to the Company during the financial year and marked as Annexure-1.

Environment and Safety

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints and an Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment.

During the period under review, no complaints were reported to the Board.

Other Disclosures

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

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 considering the nature of activities undertaken by the Company during the period under review.

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

Earnings in Foreign Exchange: Rs.18,10,44,105.94/-

Expenditure in Foreign Currency: Rs.1,57,83,850/-

Details of Application Made or Proceeding Pending Under Insolvency and Bankruptcy Code 2016

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

Details of Difference Between Valuation Amount On One-Time Settlement And Valuation While Availing Loan From Banks And Financial Institutions

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

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.

For and on behalf of the Board of
DEEPAK CHEMTEX PRIVATE LIMITED



SAURABH DEEPAK ARORA

Director

DIN: 00404150

Place: Mumbai

Dated: September 02, 2022



TRISHLA BAID

Director

DIN: 07063446



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, 2022, 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, 2022, 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 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 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 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 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.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c. Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
2. As required by the Companies (Auditor's Report) Order, 2020 ("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
Membership number: 162441
UDIN: 22162441AXCJOM5074

Place: Mumbai
Date: 01st September, 2022

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(i) 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, 2022 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 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.

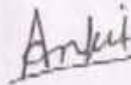
Limitations of Internal Financial Controls over Financial Reporting

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.

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, 2022, 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
Membership number: 162441
UDIN: 22162441AXCJOM5074

Place: Mumbai
Date :1st September, 2022

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 Property, Plant and Equipments and Intangible Assets:
 - (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
2. The Company does not have any Intangible Asset
 - (b) The Property, Plant & Equipment 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 Property, Plant & Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, Plant & Equipment 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.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2)
 - (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - (b) During the year, the Company has been sanctioned working capital limits in excess of '5 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account of the Company.
- 3) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments of Rs. 9.00 Lakhs in its Subsidiary DCPL Speciality chemicals Pvt. Ltd. but not provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has granted loans to subsidiary

Company during the year, details of the loan is stated in sub-clause (a) below. The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.

- (b) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries.

Particulars	Amount (Rs. In Lakh)
Aggregate amount during the year to DCPL Specialty chemicals Pvt. Ltd.	25.00 Lakhs
Balance outstanding as at balance sheet date -Other	16.00 Lakhs

- B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to any other person other than subsidiary.

(h) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loans repayable on demand to the related parties and the detail are as follows:

Particulars	All Parties	Promoters	Related parties
Aggregate amount of loans/ advances in nature of loans:			
- Repayable on demand (A)		-	25.00 Lakhs
- Agreement does not specify any terms or period of repayment (B)		-	-
Total (A+B)		-	25.00 lakhs

- 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.
- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2022.
- 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 provident fund, employee's state Insurance, 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, 2022 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) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- 9) (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
(d) On an overall examination of the financial statements of the Company, no funds raised on short term basis have been used for long term purposes by the Company.
(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(f) According to the information and explanations given to us and procedures performed

by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- 10) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally)
- 11) (a) 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.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
(c) The company has not received any whistle blower complaints during the year (and up to the date of this report).
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (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 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
(b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 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) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

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

- 17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) The provision of sub-section (5) of Section 135 of the Companies Act, 2013 not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For A D V & Associates
Chartered Accountants
FRN: 128045W

Ankit Rath
Partner
M.No.: 162441
UDIN: 22162441AXCJOM5074

Place: Mumbai
Date: 1st September, 2022

DEEPAK CHEMTEX PRIVATE LIMITED

Address : Aawashi, 28/1A, A/P Adgul Aawashi, Lote, Ratnagiri Ratnagiri MH 415722 IN
CIN : U24110PN1997PTC211935

Standalone Balance Sheet as at 31 March, 2022

Sr No.	Particulars	Note No.	Rs. In Lakhs	
			As at 31st March, 2022	As at 31st March, 2021
			Rs.	Rs.
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	49.90	49.90
	(b) Reserves and surplus	3	907.04	484.68
			956.94	534.58
2	Money Received against share warrant			
3	Non-current liabilities			
	(a) Long-term borrowings	4	49.39	52.71
	(b) Deferred tax liabilities (net)	5	4.71	8.06
			54.10	60.76
4	Current liabilities			
	(a) Short-term borrowings	6	156.80	130.21
	(b) Trade payables	7	380.50	324.37
	(c) Other current liabilities	8	171.46	65.04
			708.77	519.62
	TOTAL		1719.81	1114.96
II	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible Asset	9	312.22	264.68
	(b) Long-term loans and advances	10	35.22	16.41
	(c) Non-Current Investment	11	9.00	.00
			356.44	281.09
2	Current assets			
	(a) Current investments	12	-	-
	(b) Inventories	13	215.41	218.46
	(c) Trade receivables	14	844.22	518.13
	(d) Cash and cash equivalents	15	16.14	16.63
	(e) Short term Loans and advances	16	38.48	35.92
	(f) Other current assets		249.11	44.73
			1363.37	833.87
	TOTAL		1719.81	1114.96

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
Ankit Rath
Partner
M. No. : 162441
UDIN: 22162441AXMXHX4787
Date : 02-09-2022
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 : Aawashi, 28/1A, A/P Adgul Aawashi, Lote, Ratnagiri Ratnagiri MH 415722 IN

CIN : U24110MH1997PTC108648

Standalone Statement of Profit and Loss for the year ended 31st March, 2022

Sr. No.	Particulars	Note No.	Rs. In Lakhs	
			For the Year ended 31.03.2022 Rs.	For the Year ended 31.03.2021 Rs.
A	CONTINUING OPERATIONS			
I	Revenue from operations (gross)	17	5410.87	2955.66
	Less: Excise duty			
	Revenue from operations (net)		5410.87	2955.66
II	Other income	18	32.81	17.09
III	Total revenue (I+II)		5443.68	2972.75
IV	Expenses			
	(a) Cost of materials consumed	19	3258.14	1456.37
	(b) Purchases of stock-in-trade	20	464.21	378.16
	(c) Change in inventories of finished goods, work in progress & stock in trade	21	13.85	-7.90
	(d) Employee benefits expense	22	193.08	164.86
	(e) Finance costs	23	9.46	7.68
	(f) Depreciation and amortisation expense	8	54.27	57.26
	(g) Other expenses	24	884.13	545.98
	Total expenses		4877.14	2602.41
V	Profit/(Loss) before prior period, exceptional and extraordinary items		566.54	370.34
VI	Prior Period Items		-	-
VII	Exceptional items		-	-
VIII	Profit / (Loss) before extraordinary items and tax (V-VI)		566.54	370.34
IX	Extraordinary items			
X	Profit / (Loss) before tax (VII-VIII)		566.54	370.34
XI	Tax expense:			
	(a) Current tax expense for current year		147.53	103.03
	(b) Short/Excess Provisions for Previous Years		-	-0.46
	(c) Deferred Tax Income	4	3.35	0.36
XII	Profit/(Loss) from the year from continuing operations (XI -XII)		422.36	267.21
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)		422.36	267.21
XVII	Earnings per equity share :			
1)	Basic	25	846	535
2)	Diluted		846	535

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
Ankit Rathi
Partner

M. No.: 162441
UDIN:22162441AXMXHX4787
Date : 02-09-2022
Place : Mumbai



1
2 to 29

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

Saurabh Arora
Saurabh Arora
Director
DIN: 00404150

Trishla Bald
Trishla Bald
Director
DIN:07063446

DEEPAK CHEMTEX PRIVATE LIMITED
Address : Aawashi, 28/1A, A/P Adgul Aawashi, Lote, Ratnagiri Ratnagiri MH 415722 IN
CIN : U24110PN1997PTC211935
Standalone Cashflow for the year ended as on 31st March 2022

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021		YEAR ENDED 31ST MARCH, 2022 RS.		YEAR ENDED 31ST MARCH, 2021 RS.	
A. Cash Flow arising from operating activities					
Net Profit/(Loss) before Tax			566.54		370.34
Adjustment for :					
a) Depreciation			54.27		57.26
b) Interest paid			9.46		5.21
d) Interest Received			-0.02		-0.61
Operating Profit/(Loss) before working capital changes			630.25		432.20
Changes in working capital					
Inventories					
Sundry Debtors		3.05		-17.02	
Advances & other receivable		-326.09		-94.57	
Other Current Assets		-2.57		20.17	
Trade and other payables		-204.38		-10.87	
Other Current Liabilities		56.14		-125.42	
Short term Borrowing		106.42		-42.15	
		26.60		78.91	
Cash generated from operations					
Less : Income Tax paid for the year		-340.84	289.41	-190.95	241.25
			147.53		103.48
			141.88		137.76
B. Cash flow from Investing activities					
Increase in Fixed Assets and Capital WIP			-101.81		-65.19
Decrease / (Increase) Long Term loans & Advances			-18.81		-6.64
Decrease / (Increase) Other non-current Investment			-9.00		-
Interest Received			0.02		0.61
Net cash Generated/(used) in investing activities			-129.60		-71.22
C. Cash flow from financing activities					
Increase/(Decrease) in Long term Loan			-3.31		-10.10
Interest paid			-9.46		-5.21
Net Cash Generated/(used) in financing activities			-12.77		-15.31
Net Increase/(decrease) in & cash equivalent			-49		51.23
Cash & cash equivalents at beginning of the year			16.63		11.15
Cash & cash equivalents at the end of the year			16.14		16.63

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 & Associates
Chartered Accountants
Registration No. 128045W

Ankit
Ankit Rathi
Partner

M. No. : 162441
UDIN:22162441AXMXHX4787
Date : 02-09-2022
Place : Mumbai



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

Saurabh Arora
Saurabh Arora
Director
DIN: 00404150

Trishia Bald
Trishia Bald
Director
DIN:07063446

NOTE 2 SHARE CAPITAL

Particulars	As at 31st March, 2022	As at 31st March, 2021
Authorized Capital	Rs.	Rs.
50,000 Equity Shares of Rs. 100/- each	50.00	50.00
Issued Capital		
49,900 Equity Shares of Rs. 100/- each	49.90	49.90
Subscribed and Paid Up Capital		
49,900 Equity Shares of Rs. 100/- each	49.90	49.90
Total	49.90	49.90

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

Particulars	Quantity	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2020
	Value			
Equity Shares				
Numbers of Shares outstanding at the beginning of the Year	No. of Shares Value in Lakhs	49,900 49.90	49,900 49.90	49,900 49.90
Add : Further Shares issued during the year	No. of Shares Value in Lakhs	-	-	-
Less : Shares brought back during the year	No. of Shares Value in Lakhs	-	-	-
Numbers of Shares outstanding at the end of the Year	No. of Shares Value in Lakhs	49,900 49.90	49,900 49.90	49,900 49.90

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, 2022		
	% held	No. Of share	Change %
Mrs. Trishla Baid	10%	4,990	-
Mr. Saurabh Arora	90%	44,910	-

Name of the shareholders	As at 31st March, 2021		
	% held	No. Of share	Change %
Mrs. Trishla Baid	10%	4,990	-
Mr. Saurabh Arora	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, 2022	As at 31st March, 2021
	Rs.	Rs.
Capital Reserve	20.00	20.00
Securities Premium	26.58	26.58
Surplus as per statement of Profit & Loss Account		
Opening Balance	438.10	170.89
Add: Profit/(Loss) for the year	422.36	267.21
Less: Transfer to General Reserves	-	-
Less: Transfer from Retain Earning	-	-
Closing Balance	860.46	438.10
Total	907.04	484.68

NOTE 4 Long Term Borrowings

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
Secured		
Bank loan		
PNB bank term loan	26.32	31.79
LESS: CURRENT MATURITIES	4.68	3.66
HDFC Car Loan	2.58	4.93
LESS: CURRENT MATURITIES	2.42	2.36
AXIX Bank Loan	6.78	-
LESS: CURRENT MATURITIES	1.18	-
	27.39	30.71
Unsecured Loan		
Debentures	22.00	22.00
TOTAL	49.39	52.71



NOTE 5 DEFERRED TAX LIABILITY

Particulars	As at 31st March, 2022 Rs.	As at 31.03.2021 Rs.
Tax Effect of item constitution deferred		
Deferred tax liability/ Deferred Tax Assets		
WDV as per Income Tax Act	294.11	233.69
WDV as per Companies Act	312.22	264.68
Timing Difference	-18.12	-30.99
	DTA	DTA
Deferred Tax Income	3.35	0.36
Add/(Less) : Opening Balance	-8.06	-8.43
Closing Balance	-4.71	-8.06
Nature of Deferred Tax	DTL	DTL

NOTE 6 - SHORT TERM BORROWINGS

Particulars	As at 31st March, 2022 Rs.	As at 31st March, 2021 Rs.
I. Secured Loan		
Over Draft Facilities (Working Capital Loan from Bank secured against Land & Building, and plant at Khed Ratnagiri and Book Debts)	41.96	67.89
Current Maturities of Long Term Loan	8.28	6.02
II. Unsecured Loan		
From Director	106.56	34.99
From Other	-	21.31
TOTAL	156.80	130.21

NOTE 7 TRADE PAYABLES

Particulars	As at 31st March, 2022 Rs.	As at 31st March, 2021 Rs.
Other than acceptance		
For Goods (For MSME)	297.16	260.15
For Goods (For Others)	83.35	64.22
TOTAL	380.50	324.37

TRADE PAYABLES Ageing

(Outstanding from due date of payment / from date of transaction)	As at March 31, 2022	As at March 31, 2021
(i) MSME		
Less than 1 year	281.79	258.34
1-2 years	1.05	1.73
2-3 years	14.32	0.07
More than 3 years	-	-
(ii) Other Trade Payable	297.16	260.15
Less than 1 year	78.99	59.25
1-2 years	0.09	4.96
2-3 years	4.27	0.01
More than 3 years	-	-
(iii) Disputed Trade Payable - MSME	83.35	64.22
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iv) Disputed Trade Payable - Other	0.00	0.00
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
TOTAL	380.50	324.37

NOTE 8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2022 Rs.	As at 31st March, 2021 Rs.
Advance from customer	23.18	1.82
Other payables	26.32	16.36
Creditors for expenses	107.78	46.86
Provision For Tax (Net of Advance Tax) (A.Y. 22-23)	13.18	-
TOTAL	171.46	65.04



NOTE 9
DEEPAK CHEMTEX PRIVATE LIMITED
SCHEDULE "E" FIXED ASSETS AS ON 31ST MARCH, 2022

Sr. No.	Class of Asset	Cost		Depreciation		Carrying amount as on 31.03.2022	Carrying amount as on 31.03.2021	Rate as per WDV
		As on 1.04.2021	Addition/(deletion)	As on 31.03.2022	As on 1.04.2021	For the year		
1	Plant and machinery	428.30	61.42	489.71	229.73	41.55	271.28	18.10%
2	Building	71.84	6.66	78.50	35.13	3.68	38.81	9.50%
2	Furniture & Fittings	43.25	2.88	46.13	29.61	3.75	33.36	25.89%
3	Office Equipment	21.70	8.24	29.94	17.34	1.97	19.31	18.10%
4	Computers	9.33	1.21	10.54	8.48	0.94	9.43	63.16%
5	Motor Car	12.59	6.40	18.99	7.45	2.36	9.81	31.23%
6	Land	5.41	15.00	20.41	-	-	20.41	0
	TOTAL	592.42	101.81	694.23	327.74	54.27	382.00	
	Previous Year	527.23	65.19	592.42	270.48	57.26	327.74	

NR
SD



NOTE 10 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
Security deposits		
Unsecured, considered good	19.22	16.41
Loan to DCPL Speciality chemicals Pvt Ltd	16.00	-
Total	35.22	16.41

NOTE 11 OTHER NON CURRENT ASSETS

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
Investment In DCPL Speciality chemicals Pvt. Ltd.	09.00	-
Total	09.00	-

NOTE 12 INVENTORIES

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
a. Raw Materials and components	158.39	147.59
b. Work In Progress	158.39	147.59
c. Finished goods	-	-
d. Stores ,Spares and packing materials	42.84	68.60
	42.84	68.60
	14.18	02.27
	14.18	02.27
Total	215.41	218.46

TR

SA



NOTE 13 TRADE RECEIVABLES

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
(Unsecured considered good)		
(a) Debts over six months	445.39	225.87
(b) Debts Less than six months	398.84	292.26
Total	844.22	518.13

(Outstanding from due date of payment / from date of transaction)	As at March 31, 2022	As at March 31, 2021
(i) Undisputed Trade Receivables – considered good		
Less than 6 months	398.84	292.26
6 months - 1 year	440.33	190.41
1-2 years	5.06	35.46
2-3 years	-	-
More than 3 years	-	-
	844.22	518.13
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iii) Undisputed Trade Receivables – credit impaired		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iv) Disputed Trade Receivables – considered good		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
credit risk		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(vi) Disputed Trade Receivables – credit impaired		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(vii) Unbilled dues		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Less: Provision for doubtful receivables		
	844.22	518.13

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
Cash in Hand	0.68	0.83
Balance with Schedule Banks in current account	0.92	0.30
Fixed Deposit with Bank	12.93	12.93
CC with Punjab bank	01.60	02.58
Total	16.14	16.63

TR

JA

DEEPAK CHEMTEX PVT. LTD.
DCPL
Mumbai

NOTE 15 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
(Unsecured considered good)		
Advances to Suppliers	25.33	21.72
Advance to employee	13.15	14.20
Total	38.48	35.92

NOTE 16 OTHER CURRENT ASSETS

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Rs.	Rs.
GST (ITC Balance)	241.48	37.10
Income Tax Refund Receivable (Earlier Year)	07.63	07.63
Total	249.11	44.73

NOTE 17 REVENUE FROM OPERATIONS

Particulars	As at 31st March, 2022	For the Year ended 31.03.2021
	Rs.	Rs.
Sale of Products (Gross)	5410.87	2955.66
Total	5410.87	2955.66

NOTE 18 OTHER INCOME

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Rs.	Rs.
Interest income	0.02	0.61
Duty Drawback	20.54	09.08
Subsidy on PF	0.45	0.35
Other Miscellaneous Income	-	0.08
Sale of scrap	01.58	0.03
Foreign currency fluctuation Profit	10.18	02.84
Discount received	0.05	-
VAT Refund	-	04.10
Total	32.81	17.09

NOTE 19 COST OF MATERIAL CONSUMED

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Opening Stock of Raw Materials	147.59	138.47
Add: Purchases of Raw Materials	3265.08	1465.50
Add: Freight Charges	03.86	-
Less:- Closing Stock of Raw Materials	158.39	147.59
Total	3258.14	1456.37

NOTE 20 Purchase of Stock In Trade

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Purchase of Stock In Trade	464.21	378.16
	464.21	378.16

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

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
Opening Inventory		
Finished Goods	68.60	58.88
Consumables	02.27	04.09
Work-In-Progress	-	-
	70.87	62.97
Closing Inventory		
Finished Goods	42.84	68.60
Consumables	14.18	02.27
Work-In-Progress	-	-
	57.02	70.87
Total	13.85	-07.90

TR

SA

DEEPAK CHEMTEX PVT. LTD.
DCPL
Mumbai

NOTE 22 EMPLOYEES BENEFIT EXPENSES

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
		Rs.
Salaries and wages		
Wages & Welfare	158.77	123.51 #
Staff Welfare	08.02	06.80
Rent For Employees	0.84	01.52
Provident Fund	-	0.21
Director Remuneration	25.45	32.81 #
Total	193.08	164.86

NOTE 23 Finance costs




Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
		Rs.
Interest expense on:		
Borrowings : Bank	06.79	05.21
Others	01.06	0.15
Bank Charges	01.61	02.32
Total	09.46	07.68

NOTE 24 OTHER EXPENSES

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Rs.	Rs.
Auditors Remuneration (Note i)	01.60	01.60
Business Promotion	27.01	07.83
Bad Debts	-	05.24
Freight Charges	186.71	60.82
Commission paid	0.24	03.67
Custom Clearing Charges	20.96	16.43
Custom Duty on Import	42.94	13.76
Detention charges	-	01.28
donation	0.10	-
Discount Allowed	08.36	18.10
Electricity Charges - Factory	43.01	25.85
Electricity Charges-Office	01.90	0.90
Employees Training Expenses	01.59	0.83
Environmental Protection Expenses	25.35	64.75
Factory expenses	03.99	02.78
Gardening Expenses	05.99	02.36
GST Reversal	-	11.32
Insurance	01.82	0.75
Installation charges	0.03	-
Interest on Income Tax	0.07	01.90
Laboratory Expenses & Testing Charges	01.74	0.63
Labour Charges	58.07	37.89
Legal, Professional, Consultancy Charges	02.57	0.84
membership fees	0.07	-
Municipal Tax	-	0.82
Motor car Expenses	0.27	0.66
Office Maintenance Expenses	03.88	03.62
Postage & Courier	05.41	02.59
Printing & Stationery	01.32	01.38
Packing Charges	0.12	-
Rates, Taxes & Fees	01.59	0.81
Round off	0.00	-
Rent	16.81	12.19
Repairs & Maintenance-Plant & Factory Bldg.	111.19	46.09
Stores, Spares & Packing Materials Consumed	254.77	161.93
Shipping Line Charges	0.93	01.94
Telephone Charges	0.40	0.31
Travelling & Conveyance	34.01	18.78
Vat Expenses	02.25	-
Water Charges	17.07	15.33
Total	884.13	545.98 #

Note i) Auditors Remuneration

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Rs.	Rs.
Payments to the auditors comprises		
Auditors fee	1.60	1.60
Total	1.60	1.60

NOTE 25 EARNING PER SHARE

Particulars	31.03.2022	31.03.2021
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In lakhs)	422.36	267.21
Weighted Average number of equity shares used as denominator for calculating EPS (In Numbers)	49,900	49,900
Basic and Diluted Earnings per share (Rs.)	846.41	535.49
Face Value per equity share (Rs.)	100.00	100.00

TR

22



Note -26**Related Party Disclosures****(a). List of Related Parties**

Detail of Related Parties with whom transactions have been taken place during the year

Key Managerial Personnel

Saurabh Arora	Director
Trishla Baid Arora	Director
Rajesh Kalikaprasad Tiwari	Director

Associate Enterprises

Depl Speciality Chemicals Pvt Ltd	Subsidiary Company
Farben Life LLP	Partnership Firm in Which director or relatives are Partner
Speciality Colours & Chemicals LLP	Partnership Firm in Which director or relatives are Partner

(b). Transactions with related parties

Particulars	Nature of Transaction	2021-22	2020-21
Saurabh Arora	Remuneration Paid	14.70	13.62
	Loan Received	87.69	28
	Loan Repaid	19.43	-
Trishla Baid Arora	Remuneration Paid	10.76	19.19
Rajesh Kalikaprasad Tiwari	Remuneration Paid	8.47	-
Depl Speciality Chemicals Pvt Ltd	Loan Given	25	-
	Advance Received	9	-
	Advance Repaid	9	-
Speciality Colours & Chemicals LLP	Purchase	0.22	-
	Sales	21.39	-
Total		141	61

(c) Balances outstanding at the end of the year:-

Sr. No.	Particulars	31.03.2022 (Payable)/ Receivable
1	Saurabh Arora	(103.25)
2	Trishla Baid Arora	-
3	Rajesh Kalikaprasad Tiwari	-
4	Depl Speciality Chemicals Pvt Ltd	16.00
5	Speciality Colours & Chemicals LLP	9.40
Total		(77.85)



TR



Note-27 Ratio and Its Elements**Amount in Lakhs****31st March, 2022 31st March, 2021****Note:****(1) Ratio Analysis****A. Current Ratio**

Current Assets	1,363.37	833.87
Current Liabilities	708.77	519.62
Current ratio	192%	160%
Increase / (Decrease) in ratio	20%	

B. Debt Equity Ratio

Long term borrowings	49.39	52.71
Short term borrowings	156.80	130.21
Total Debt	206.19	182.91

Share Capital	49.90	49.90
Reserves & Surplus	907.04	484.68
Money received against Share Warrants	-	-
Shareholder's Equity	956.94	534.58

Debt Equity Ratio	21.55%	34.22%
Increase / (Decrease) in ratio	(37.03)	

Reason for Increase / (Decrease)

Company has received Loans from directors during the year hence change in the ratio

C. Debt Service Coverage Ratio

Profit after taxes	422.36	267.21
Add: Interest	7.85	5.36
Depreciation & Amortization	133.98	89.19
Earnings available for debt service	564.19	361.76

Interest	7.85	5.36
Short term borrowings	156.80	130.21
Debt Service	164.65	135.56

Debt Service Coverage Ratio	343%	267%
Increase / (Decrease) in ratio	28%	

Reason for Increase / (Decrease)

The profit of the company has increased as compared to last year hence change in the ratio.

D. Return on equity

Net profit after taxes	422.36	267.21
Equity (As defined in Debt Equity Ratio)	956.94	534.58
Return on equity ratio	44.14%	49.98%
Increase / (Decrease) in ratio	(11.70)	

E. Inventory Turnover Ratio

Cost of Goods Sold	3,722.35	1,834.54
Opening stock	147.59	138.47
Closing stock	158.39	147.59
Average Inventory	152.99	143.03

Inventory Turnover Ratio	24.33	12.83
Increase / (Decrease) in ratio	89.69%	



Reason for Increase / (Decrease)

Cost of Goods sold has been increased with respect to change in sales hence change in the ratio

F. Trade Receivables turnover Ratio

Revenue from Operations	5,410.87	2,955.66
Average Trade Receivables	681.18	470.84
Trade Receivable Turnover ratio (in days)	794.34%	627.74%
Increase / (Decrease) in ratio	26.54%	
Reason for Increase / (Decrease)	Revenue has increased hence change in the ratio.	

G. Trade Payables Turnover Ratio

Total Purchase	3,733.14	1,843.66
Average Trade Payables	352.44	387.08
Trade Payables Turnover Ratio (in days)	1059.24%	476.30%
Increase / (Decrease) in ratio	122.39%	
Reason for Increase / (Decrease)	Purchases has changed with respect to change in the sales hence change in the ratio.	

H. Net Capital turnover ratio

Revenue from Operations	5,410.87	2,955.66
Current assets - Current Liabilities	654.60	314.26
Net Capital turnover ratio	826.59%	940.52%
Increase / (Decrease) in ratio	(12.11)	
Reason for Increase / (Decrease)		

I. Net Profit Ratio

Net Profit	422.36	267.21
Revenue from Operations	5,410.87	2,955.66
Net Profit Ratio	7.81%	9.04%
Increase / (Decrease) in ratio	-13.66%	
Reason for Increase / (Decrease)		

J. Return on capital employed

Profit before taxes	566.54	370.34
Add: Interest	7.85	5.36
Profit before interest and taxes	574.39	375.70
Share Holders Funds	956.94	534.58
Add: Borrowings	206.19	182.91
Total Capital Employed	1,163.13	717.49
Return on capital employed	49.38%	52.36%
Increase / (Decrease) in ratio	-5.69%	
Reason for Increase / (Decrease)		

K. Return on Investment

Profit / (loss) after tax attributable to owners of the company	422.36	267.21
Equity shareholders' fund	956.94	534.58
Return on Investment	44.14%	49.98%
Increase / (Decrease) in ratio	-11.70%	
Reason for Increase / (Decrease)		

Note-28 Additional Regulatory Information

SA

TR



Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding

Details of Loans and advances

The company has granted loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment. Details of which are as follows:

Name of the Party	Relationship	Nature of Transaction	Amount Involved	Balance on 31.3.22
DCPL SPECIALITY CHEMICALS PRIVATE LIMITED	Subsidiary Company	Loan given	25,00,000	16,00,000
TOTAL			25,00,000	16,00,000

Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

Relationship with Struck off Companies

The Company do not have any transactions with companies struck off.

Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statutory period.

Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the

Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies

Discrepancy in utilization of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the

Note-29 Additional Information:**Undisclosed income**

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or disclosed as income during the

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.



Independent Auditor's Report

To The Members of **Deepak Chemtex Private Limited**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Deepak Chemtex Private Limited** ("the Group"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and 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 consolidated 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, 2022, the profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the consolidated 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 consolidated 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 Consolidated Financial Statements and Auditor's Report Thereon

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

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 Consolidated 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 consolidated 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 AS 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 consolidated 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 consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect 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 consolidated financial statements.

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

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated 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 consolidated 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 consolidated financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, one director is disqualified as on March 31, 2022, 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 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 for which there were any material foreseeable losses.
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"),

with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.

v) The company has not declared or paid any dividend during the year.

For A D V & Associates
Chartered Accountants
FRN: -108045W



Ankit Rath
Partner
M. No.- 162441
Place: - Mumbai
Date: 07th September, 2022
UDIN: 22162441BCFPNII166

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 Group”) as of March 31, 2022 in conjunction with our audit of the consolidated 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 effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated 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.

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, 2022, 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.

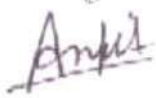
A D V & ASSOCIATES
CHARTERED ACCOUNTANTS

B-601, Raylon Arcade, R K Mandir Road,
Andheri (East), Mumbai-400059.

TEL: 9829059911

Email: advassociates@gmail.com

For A D V & Associates
Chartered Accountants
FRN: -108045W



Ankit Rath

Partner

M. No.- 162441

Place: - Mumbai

Date: 07th September, 2022

UDIN: 22162441BCFPNI1166

DEEPAK CHEMTEX PRIVATE LIMITED
Address : Aawashi, 28/1A, A/P Adgul Aawashi, Lote, Ratnagiri Ratnagiri MH 415722 IN
CIN : U24110MH1997PTC108648
Consolidated Balance Sheet as at 31st March, 2022

		Rs. In Lakhs	
Sr No.	Particulars	Note No.	As at 31st March, 2022
I	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	2	49.90
	(b) Reserves and surplus	3	906.74
			956.64
2	Money Received against share warrant		
3	Minority Interest		1.00
4	Non-current liabilities		
	(a) Long-term borrowings	4	49.39
	(b) Deferred tax liabilities (net)	5	4.71
			55.10
5	Current liabilities		
	(a) Short-term borrowings	6	156.90
	(b) Trade payables	7	380.50
	(c) Other current liabilities	8	171.76
			709.17
	TOTAL		1720.91
II	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment and Intangible assets		
	(i) Property, Plant and Equipment	9	312.22
	(b) Long-term loans and advances	10	19.22
			331.44
2	Current assets		
	(a) Current investments	11	215.41
	(b) Inventories	12	844.22
	(c) Trade receivables	13	42.24
	(d) Cash and cash equivalents	14	38.48
	(e) Short term Loans and advances	15	249.11
	(f) Other current assets		
			1389.47
	TOTAL		1720.91

See accompanying notes forming part of the financial statements, as under
Significant Accounting Policies
Notes to the Financial Statement

1
2 to 28

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

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

Ankit

Ankit Rath
Partner
M. No.162441
UDIN: 22162441BCFPNI1166
Date : 07th September, 2022
Place : Mumbai

Saurabh Arora

Saurabh Arora
Director
DIN: 00404150

Trishla Baid

Trishla Baid
Director
DIN: 07063446



DEEPAK CHEMTEX PRIVATE LIMITED

Address : Aawashi, 28/1A, A/P Adgul Aawashi, Lote, Ratnagiri Ratnagiri MH 415722 IN
CIN : U24110MH1997PTC108648

Consolidated Statement of Profit and Loss for the year ended 31st March, 2022

		Rs. In Lakhs	
Sr. No.	Particulars	Note No.	For the Year ended 31.03.2022
A	CONTINUING OPERATIONS		
I	Revenue from operations (gross)	16	5410.87
	Less: Excise duty		
	Revenue from operations (net)		5410.87
II	Other income	17	32.81
III	Total revenue (I+II)		5443.68
IV	Expenses		
	(a) Cost of materials consumed	18	3258.14
	(b) Purchases of stock-in-trade	19	464.21
	(c) Change in inventories of finished goods, work in progress & stock in trade	20	13.85
	(d) Employee benefits expense	21	193.08
	(e) Finance costs	22	9.46
	(f) Depreciation and amortisation expense	8	54.27
	(g) Other expenses	23	884.44
	Total expenses		4877.44
V	Profit/(Loss) before prior period, exceptional and extraordinary items		566.23
VI	Prior Period Items		-
VII	Exceptional items		-
VIII	Profit / (Loss) before extraordinary items and tax (V-VI)		566.23
IX	Extraordinary items		
X	Profit / (Loss) before tax (VII-VIII)		566.23
XI	Tax expense:		
	(a) Current tax expense for current year		147.53
	(b) Short/Excess Provisions for Previous Years		-
	(c) Deferred Tax Income	4	3.35
XII	Profit/(Loss) from the year from continuing operations (XI -XII)		422.05
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)		422.05
XVII	Earnings per equity share :		
1)	Basic	24	845.80
2)	Diluted		845.80

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
Ankit Rathi
Partner
M. No. 162441
UDIN: 22162441BCFPNI1166
Date : 07th September, 2022
Place : Mumbai

1
2 to 28

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

Saurabh Arora
Director
DIN: 00404150

Trisha Bald
Director
DIN: 07063446



DEEPAK CHEMTEX PRIVATE LIMITED
Address : Aawashi, 28/1A, A/P Adgul Aawashi, Lote, Ratnagiri Ratnagiri MH 415722 IN
CIN : U24110MH1997PTC108648

Consolidated Cash Flow Statement for the year ended 31st March, 2022

		Rs. In Lakhs
Particulars		YEAR ENDED 31ST MARCH, 2022
A. Cash Flow arising from operating activities		
Net Profit/(Loss) before Tax		566.23
Adjustment for :		
a) Depreciation		54.27
b) Interest paid		9.46
d) Interest Received		-0.02
Operating Profit/(Loss) before working capital changes		629.94
Changes in working capital		
Inventories	3.05	
Sundry Debtors	-326.09	
Advances & other receivable	-2.57	
Other Current Assets	-204.38	
Trade and other payables	56.14	
Other Current Liabilities	106.72	
Short term Borrowing	26.70	
Cash generated from operations	-340.43	289.51
Less : Income Tax paid for the year		147.53
		141.98
B. Cash flow from Investing activities		
Increase in Fixed Assets and Capital WIP		-101.81
Decrease / (Increase) Long Term loans & Advances		-2.81
Decrease / (Increase) Other non-current Investment		
Interest Received		0.02
Net cash Generated/(used) in investing activities		-104.60
C. Cash flow from financing activities		
Increase/(Decrease) in Long term Loan		-3.31
Interest paid		-9.46
Net Cash Generated/(used) in financing activities		-12.77
Net Increase/(decrease) in & cash equivalent		24.61
Cash & cash equivalents at beginning of the year		16.63
Cash & cash equivalents at the end of the year		42.24

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 & Associates
Chartered Accountants
Registration No. 128045W



Ankit Rath
Partner
M. No. 162441
UDIN: 22162441BCFPNI1166
Date : 07th September, 2022
Place : Mumbai

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




Saurabh Arora **Trishla Baid**
Director Director
DIN: 00404150 DIN: 07063446

NOTE 2 SHARE CAPITAL

Particulars	As at 31st March, 2022
	Rs.
Authorised Capital	
50,000 Equity Shares of Rs. 100/- each	50.00
Issued Capital	
49,900 Equity Shares of Rs. 100/- each	49.90
Subscribed and Paid Up Capital	
49,900 Equity Shares of Rs. 100/- each	49.90
Total	49.90

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

Particulars	Quantity
	Value
Equity Shares	
Numbers of Shares outstanding at the beginning of the Year	No. of Shares Value in Lakhs
Add : Further Shares issued during the year	No. of Shares Value in Lakhs
Less : shares brought back during the year	No. of Shares Value in Lakhs
Numbers of Shares outstanding at the end of the Year	No. of Shares Value in Lakhs

- 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, 2022	
	% held	No. Of share
Mrs. Trishla Baid	10%	4,990
Mr. Saurabh Arora	90%	44,910

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

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

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, 2022
	Rs.
Capital Reserve	20.00
Securities Premium	26.58
Surplus as per statement of Profit & Loss Account	
Opening Balance	438.10
Add: Profit/(Loss) for the year	422.05
Less: Transfer to General Reserves	-
Less: Transfer from Retain Earning	-
Closing Balance	860.16
Total	906.74

NOTE 4 Long Term Borrowings

Particulars	As at 31st March, 2022
	Rs.
Secured	
Bank Loan	
PNB bank term loan	26.32
LESS: CURRENT MATURITIES	4.68
HDFC Car Loan	2.58
LESS: CURRENT MATURITIES	2.42
AXIS Bank Loan	6.78
LESS: CURRENT MATURITIES	1.18
	27.39
Unsecured Loan	
Debentures	22.00
TOTAL	49.39

NOTE 5 DEFERRED TAX LIABILITY

Particulars	As at 31st March, 2022 Rs.
Tax Effect of item constitution deferred	
Deferred tax liability/ Deferred Tax Assets	
WDV as per Income Tax Act	294.11
WDV as per Companies Act	312.22
Timing Difference	-18.12
	DTA
Deferred Tax Income	3.35
Add/(Less) : Opening Balance	-8.06
Closing Balance	-4.71
Nature of Deferred Tax	DTL

NOTE 6 SHORT TERM BORROWINGS

Particulars	As at 31st March, 2022 Rs.
I. Secured Loan	
Over Draft Facilities (Working Capital Loan from Bank secured against Land & Building, and plant at Khed Ratnagiri and Book Debts)	41.96
Current Maturities of Long Term Loan	8.28
II. Unsecured Loan	
From Director	106.66
From Other	-
TOTAL	156.90

NOTE 7 TRADE PAYABLES

Particulars	As at 31st March, 2022 Rs.
Other than acceptance.	
For Goods(For MSME)	297.16
For Goods (For Others)	83.35
TOTAL	380.50

TRADE PAYABLES Ageing

(Outstanding from due date of payment / from date of transaction)	As at March 31, 2022
(i) MSME	
Less than 1 year	281.79
1-2 years	1.05
2-3 years	14.32
More than 3 years	
	297.16
(ii) Other Trade Payable	
Less than 1 year	78.99
1-2 years	0.09
2-3 years	4.27
More than 3 years	
	83.35
(iii) Disputed Trade Payable – MSME	
Less than 1 year	
1-2 years	
2-3 years	
More than 3 years	
	0.00
(iv) Disputed Trade Payable – Other	
Less than 1 year	
1-2 years	
2-3 years	
More than 3 years	
	0.00
	380.50

NOTE 8 OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2022 Rs.
Advance from customer	23.18
Other payables	26.62
Creditors for expenses	107.78
Provision For Tax(Net of Advance Tax) (A.Y. 22-23)	14.18
TOTAL	171.76

DEEPAK CHEMTEX PRIVATE LIMITED
Note 9 - Property, Plant and Equipment (Consolidated)

Sr. No.	Class of Asset	Cost			Depreciation			Carrying amount as on 31.03.2022
		As on 1.04.2021	Addition/(deletion)	As on 31.03.2022	As on 1.04.2021	For the year	As on 31.03.2022	
1	Plant and machinery	428.30	61.42	489.71	229.73	41.55	271.28	218.43
2	Building	71.84	6.66	78.50	35.13	3.68	38.81	39.69
2	Furniture & Fittings	43.25	2.88	46.13	29.61	3.75	33.36	12.77
3	Office Equipment	21.70	8.24	29.94	17.34	1.97	19.31	10.63
4	Computers	9.33	1.21	10.54	8.48	0.94	9.43	1.12
5	Motor Car	12.59	6.40	18.99	7.45	2.36	9.81	9.18
6	Land	5.41	15.00	20.41	-	-	-	20.41
	TOTAL	592.42	101.81	694.23	327.74	54.27	382.00	312.22
	Previous Year	527.23	65.19	592.42	270.48	57.26	327.74	264.68

NOTE 10 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2022
	Rs.
Security deposits	
Unsecured, considered good	19.22
Total	19.22

NOTE 11 INVENTORIES

Particulars	As at 31st March, 2022
	Rs.
a. Raw Materials and components	158.39
	158.39
b. Work In Progress	-
	-
c. Finished goods	42.84
	42.84
d. Stores ,Spares and packing materials	14.18
	14.18
Total	215.41

NOTE 12 TRADE RECEIVABLES

Particulars	As at 31st March, 2022
	Rs.
(Unsecured considered good)	
(a) Debts over six months	445.39
(b) Debts Less than six months	398.84
Total	844.22

(Outstanding from due date of payment / from date of transaction)	As at March 31, 2022
(i) Undisputed Trade Receivables – considered good	
Less than 6 months	398.84
6 months - 1 year	440.33
1-2 years	5.06
2-3 years	-
More than 3 years	-
	844.22
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	
Less than 6 months	-
6 months - 1 year	-
1-2 years	-
2-3 years	-
More than 3 years	-
	-
(iii) Undisputed Trade Receivables – credit impaired	
Less than 6 months	-
6 months - 1 year	-
1-2 years	-
2-3 years	-
More than 3 years	-
	-
(iv) Disputed Trade Receivables – considered good	
Less than 6 months	-
6 months - 1 year	-
1-2 years	-
2-3 years	-
More than 3 years	-
	-
credit risk	
Less than 6 months	-
6 months - 1 year	-
1-2 years	-
2-3 years	-
More than 3 years	-
	-
(vi) Disputed Trade Receivables – credit impaired	
Less than 6 months	-
6 months - 1 year	-
1-2 years	-
2-3 years	-
More than 3 years	-
	-
(vii) Unbilled dues	
Less than 6 months	-
6 months - 1 year	-
1-2 years	-
2-3 years	-
More than 3 years	-
	-
Less: Provision for doubtful receivables	-
	844.22

NOTE 13 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March, 2022
	Rs.
Cash in Hand	0.68
Balance with Schedule Banks in current account	27.02
Fixed Deposit with Bank	12.93
CC with Punjab bank	01.60
Total	42.24

NOTE 14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2022
	Rs.
(Unsecured considered good)	
Advances to Suppliers	25.33
Advance to employee	13.15
Total	38.48

NOTE 15 OTHER CURRENT ASSETS

Particulars	As at 31st March, 2022
	Rs.
GST (ITC Balance)	241.48
Income Tax Refund Receivable (Earliyer Year)	07.63
Total	249.11

NOTE 16 REVENUE FROM OPERATIONS

Particulars	As at 31st March, 2022
	Rs.
Sale of Products (Gross)	5410.87
Total	5410.87

NOTE 17 OTHER INCOME

Particulars	For the Year ended 31.03.2022
	Rs.
Interest income	0.02
Duty Drawback	20.54
Subsidy on PF	0.45
Other Miscellaneous Income	-
Sale of scarp	01.58
Foreign currency fluctuation Profit	10.18
Discount received	0.05
VAT Refund	-
Total	32.81

NOTE 18 COST OF MATERIAL CONSUMED

Particulars	For the Year ended 31.03.2022
Opening Stock of Raw Materials	147.59
Add: Purchases of Raw Materials	3265.08
Add: Freight Charges	03.86
Less:- Closing Stock of Raw Materials	158.39
Total	3258.14

NOTE 19 Purchase of Stock In Trade

Particulars	For the Year ended 31.03.2022
Purchase of Stock In Trade	464.21
	464.21

NOTE 20 CHANGES IN INVENTORY OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE

Particulars	For the Year ended 31.03.2022
Opening Inventory	
Finished Goods	68.60
Consumables	02.27
Work-In-Progress	-
	70.87
Closing Inventory	
Finished Goods	42.84
Consumables	14.18
Work-In-Progress	-
	57.02
Total	13.85

NOTE 21 EMPLOYEES BENEFIT EXPENSES

Particulars	For the Year ended 31.03.2022
Salaries and wages	
Wages & Welfare	158.77
Staff Welfare	08.02
Rent For Employees	0.84
Provident Fund	-
Director Remuneration	25.45
Total	193.08

NOTE 22 Finance costs

Particulars	For the Year ended 31.03.2022
Interest expense on:	
Borrowings : Bank	06.79
Others	01.06
Bank Charges	01.61
Total	09.46

NOTE 23 OTHER EXPENSES

Particulars	For the Year ended 31.03.2022
	Rs.
Auditors Remuneration (Note i)	01.65
Business Promotion	27.01
Bad Debts	-
Freight Charges	186.71
Commission paid	0.24
Custom Clearing Charges	20.96
Custom Duty on Import	42.94
Detention charges	-
donation	0.10
Discount Allowed	08.36
Electricity Charges - Factory	43.01
Electricity Charges-Office	01.90
Employees Training Expenses	01.59
Environmental Protection Expenses	25.35
Factory expenses	03.99
Gardening Expenses	05.99
GST Reversal	-
Insurance	01.82
installation charges	0.03
Interst on Income Tax	0.07
Laboratory Expenses & Testing Charges	01.74
Labour Charges	58.07
Legal, Professional, Consultancy Charges	02.83
membership fees	0.07
Municipal Tax	-
Motor car Expenses	0.27
Office Maintenance Expenses	03.88
Postage & Courier	05.41
Printing & Stationery	01.32
Packing Charges	0.12
Rates, Taxes & Fees	01.59
Round off	0.00
Rent	16.81
Repairs & Maintenance-Plant & Factory Bldg.	111.19
Stores, Spares & Packing Materials Consumed	254.77
Shipping Line Charges	0.93
Telephone Charges	0.40
Travelling & Conveyance	34.01
Vat Expenses	02.25
Water Charges	17.07
Total	884.44

Note i) Auditors Remuneration

Particulars	For the Year ended 31.03.2022
	Rs.
Payments to the auditors comprises	
Auditors fee	1.65
Total	1.65

NOTE 24 EARNING PER SHARE

Particulars	31.03.2022
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In lakhs)	422.05
Weighted Average number of equity shares used as denominator for calculating EPS (In Numbers)	49,900
Basic and Diluted Earnings per share (Rs.)	845.80
Face Value per equity share (Rs.)	100.00

<i>Note-26 Ratio and Its Elements</i>	<i>Amount in Lakhs</i>
	<i>31st March, 2022</i>

Note:

(1) Ratio Analysis

A. Current Ratio

Current Assets	1,389.47
Current Liabilities	709.17
Current ratio	1.96
Increase / (Decrease) in ratio	NA

B. Debt Equity Ratio

Long term borrowings	49.39
Short term borrowings	156.90
Total Debt	<u>206.29</u>

Share Capital	49.90
Reserves & Surplus	906.74
Money received against Share Warrants	-
Shareholder's Equity	<u>956.64</u>

Debt Equity Ratio	0.22
Increase / (Decrease) in ratio	NA

C. Debt Service Coverage Ratio

Profit after taxes	422.05
Add: Interest	7.85
Depreciation & Amortization	54.27
Earnings available for debt service	<u>484.17</u>

Interest	7.85
Short term borrowings	156.90
Debt Service	<u>164.75</u>

Debt Service Coverage Ratio	2.94
Increase / (Decrease) in ratio	NA
Reason for Increase / (Decrease)	

D. Return on equity

Net profit after taxes	422.05
Equity (As defined in Debt Equity Ratio)	956.64
Return on equity ratio	44.12%
Increase / (Decrease) in ratio	NA
Reason for Increase / (Decrease)	

E. Inventory Turnover Ratio

Cost of Goods Sold	3,722.35
Opening stock	147.59
Closing stock	158.39
Average Inventory	152.99
Inventory Turnover Ratio	24.33
Increase / (Decrease) in ratio	NA
Reason for Increase / (Decrease)	

F. Trade Receivables turnover Ratio

Revenue from Operations	5,410.87
Average Trade Receivables	844.22
Trade Receivable Turnover ratio (in days)	6.41
Increase / (Decrease) in ratio	NA
Reason for Increase / (Decrease)	

G. Trade Payables Turnover Ratio

Total Purchase	3,733.14
Average Trade Payables	380.50
Trade Payables Turnover Ratio (in days)	9.81
Increase / (Decrease) in ratio	NA
Reason for Increase / (Decrease)	

H. Net Capital turnover ratio

Revenue from Operations	5,410.87
Current assets - Current Liabilities	680.30
Net Capital turnover ratio	7.95
Increase / (Decrease) in ratio	NA
Reason for Increase / (Decrease)	

I. Net Profit Ratio

Net Profit	422.05
Revenue from Operations	5,410.87
Net Profit Ratio	7.80%
Increase / (Decrease) in ratio	NA
Reason for Increase / (Decrease)	

J. Return on capital employed

Profit before taxes	566.23
Add: Interest	7.85
Profit before interest and taxes	574.09
Share Holders Funds	956.64
Add: Borrowings	206
Total Capital Employed	1,163
Return on capital employed	49.37%
Increase / (Decrease) in ratio	NA
Reason for Increase / (Decrease)	

Note-27 Additional Regulatory Information

Details of Benami Property held

The Company do not have any Benami property, where any proceeding has been initiated or pending against the

Details of Loans and advances

The company has not granted any loans and advances to promoters, directors, key managerial personnel (KMPs)

Wilful Defaulter

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Bal

Relationship with Struck off Companies

The Company do not have any transactions with companies struck off.

Registration of charges or satisfaction with Registrar of Companies (ROC)

The company has no pending charges or satisfaction which are yet to be registered with the ROC beyond the Statu

Compliance with number of layers of companies

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2

Compliance with approved Scheme(s) of Arrangements

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230

Discrepancy in utilization of borrowings

The company has used the borrowings from banks and financial institutions for the specific purpose for which it

Utilisation of Borrowed funds and share premium:

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding

Note-28 Additional Information:

Undisclosed income

The Company has no transaction that is not recorded in the books of accounts that has been surrendered or

Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto currency or Virtual Currency.

Note -26**Related Party Disclosures****(a). List of Related Parties**

Detail of Related Parties with whom transactions have been taken place during the year

Key Managerial Personnel

<i>Saurabh Arora</i>	<i>Director</i>
<i>Trishla Baid Arora</i>	<i>Director</i>
<i>Rajesh Kalikaprasad Tiwari</i>	<i>Director</i>

Associate Enterprises

<i>Farben Life LLP</i>	<i>Partnership Firm in Which director or relatives are Partner</i>
<i>Speciality Colours & Chemicals LLP</i>	<i>Partnership Firm in Which director or relatives are Partner</i>

(b). Transactions with related parties

Particulars	Nature of Transaction	2021-22
Saurabh Arora	Remuneration Paid	14.70
	Loan Received	87.69
	Loan Repaid	19.43
Trishla Baid Arora	Remuneration Paid	10.76
Rajesh Kalikaprasad Tiwari	Remuneration Paid	8.47
Speciality Colours & Chemicals LLP	Purchase	0.22
	Sales	21.39
Total		162.65

(c) Balances outstanding at the end of the year:-

Sr. No.	Particulars	31.03.2022 (Payable)/ Receivable
1	Saurabh Arora	(103.25)
2	Trishla Baid Arora	-
3	Rajesh Kalikaprasad Tiwari	-
4	Speciality Colours & Chemicals LLP	9.40
Total		(93.85)