

**INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF
SHIVAM CHEMICALS PRIVATE LIMITED**

1. Report on the Audit of Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/S. SHIVAM CHEMICALS PRIVATE LIMITED** ('the Company') which comprise the balance sheet as at 31st March, 2023, the statement of Profit and Loss and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in sub section (5) of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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.

3. Auditors Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under sub section (10) of section 143 of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An Audit also includes evaluating



Bharat Kanakia & Associates.

CHARTERED ACCOUNTANTS

602, Abhinandanswami CHS. Ltd.,

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Sion, Mumbai – 400 022.

Tel – 2401 8888

the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) In the case of the balance sheet, of the state of affairs of the company as at 31st March 2023;

(ii) In the case of the statement of profit and loss, of the Profit/Loss for the year ended 31st March 2023;

5. Report on other Legal and Regulatory Requirements

I) As required by the Companies (Auditor's Report) Order, 2020 ("the order"), as amended, issued by the central Government of India in terms of sub – section (11) of section 143 of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order., to the extent applicable.

II) As required by sub section (3) of section 143 of the act, we report that:

- a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss Account dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representation received from the directors, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of section 164 (2) of the Act.



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- f) With respect to the adequacy of the internal financial controls over financial reporting of the
- g) Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which can impact the financial position of the Company in its financial statements.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There is no such amount which is to be transferred to the Investor Education and Protection fund by the company during the year ended March 31, 2023.

For Bharat Kanakia & Associates
Chartered Accountants



Partner

Membership No. 109356

Firm Regn No. 116361W

Date: 05/09/2023.

UDIN: 23109356BGXTUF6022



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ANNEXURE A - TO THE INDEPENDENT AUDITORS REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the standalone financial statements of the Company for the year ended 31st March 2023:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company does not have any Intangible Assets.
- (b) As explained to us, these Property, Plant and Equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification and appropriately dealt with in the books of accounts
- (c) In our opinion and according to information and explanation given to us and on the basis of the examination and records of the Company, The Company does not own any immovable properties.
- (d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) and intangible assets during the year and hence reporting under clause (i) (d) of paragraph 3 of the Order is not applicable and hence not commented upon.
- (e) According to the information and explanation given to us, there are no proceedings have been initiated and are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence reporting under clause (i) (e) of paragraph 3 of the Order is not applicable and hence not commented upon.
- (ii) In our opinion, the inventories have been physically verified during the year by the Management at reasonable intervals and as explained to us, no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification by the Company.
- (iii) According to the information and explanations given to us, the company has made investments in, granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties in the nature of clause 3(iii)(a) of the Order.
- a) The details of loans provided by the company to any other entity during the year are as under:



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Particulars	Amount
the aggregate amount of loan granted during the year to:	
- Subsidiary Company	7,99,00,000
Balance outstanding as at Balance sheet date in respect of above:	
- Subsidiary Company	7,12,00,000

- b) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties in the nature of clause 3(iii) (b), (c), (d) and (e) of the Order. Accordingly, the provisions of clause 3(iii) (b), (c), (d) and (e) of the Order are not applicable to the Company and hence not commented upon.
- c) The Company has not granted loans or advances without specifying any terms or period of repayment granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (f) of the Order are not applicable to the Company and hence not commented upon.
- (iv) According to the information and explanations given to us, the Company has not directly or indirectly advanced any loan to the person or given guarantees or securities in connection with the loan taken by persons covered under Section 185 of the Act and hence clause (IV) of paragraph 3 of the order is not applicable to the Company. The Company has complied with the provisions of section 186 of the Act, in respect of investments, loans, guarantee or security given, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under sub-section(1) of section 148 of the Companies Act, 2013. Therefore, the clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- (vii) In respect of Statutory dues:
- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Goods and Service Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues have been generally regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at 31st March, 2023 for a period of more than six months from the date they became payable.



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- b. According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Wealth Tax, and Service Tax, Goods and Service Tax, duty of Customs, Duty of Excise, Value Added Tax, and Cess which have not been deposited as on 31st March, 2023 on account of any dispute.
- (viii) In our opinion, to the best of our knowledge and according to the information and explanations given to us, there are no such transactions which are not recorded in the books of account, have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (43 of 1961), which have been previously unrecorded income. Therefore, the clause (viii) of paragraph 3 of the Order is not applicable to the Company.
- (ix) During the year, the Company has raised loans from the banks during the year. Company has not defaulted in repayment of these loans and interest due. Company is not declared wilful defaulter by Banks. The Company has not borrowed any funds by issue of debentures.
- (x) a. According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year under review and hence, reporting requirements under clause (a) (x) of paragraph 3 of the Order are not applicable to the Company and, not commented upon.
- b. According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under review and hence, reporting requirements under clause (b) (x) of paragraph 3 of the Order are not applicable to the Company and not commented upon.
- (xi) a. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Financial Statements and according to the information and explanations provided by the management, we report that no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- b. In our opinion, to the best of our knowledge and according to the information and explanations given to us, there is no report has been filed under sub -section (12) of 143 the section (12) of 143 of the Companies Act by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- c. In our opinion, to the best of our knowledge and according to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.



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- (xii) In our opinion Company is not a Nidhi Company and hence reporting under, the provisions of clause (a), (b) and (c) (xii) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) According to the information and explanations provided by the management, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations provided by the management, the Company does not require to appoint an internal audit system commensurate with the size and nature of its business.
- (b) Since there is no requirement of internal audit system by the company, we have not considered reports of internal auditor for period under audit.
- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under section 192 of the Act and hence reporting under clause (xv) of the paragraph 3 of the Order is not applicable to the Company.
- (xvi) a. In our opinion, to the best of our knowledge and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b. In our opinion, to the best of our knowledge and according to the information and explanations given to us, the Company has not conducted any Non -Banking Financial or Housing Finance during the year under review and hence, reporting requirements under clause (b) (xvi) of paragraph 3 of the Order are not applicable to the Company and, not commented upon.
- c. In our opinion, to the best of our knowledge and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India and hence, reporting requirements under clause (c) (xvi) of paragraph 3 of the Order are not applicable to the Company and, not commented upon.
- d. As represented by the management, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016.
- (xvii) According to the information and explanations provided to us and on an overall examination of the balance sheet, the Company has not incurred cash losses in financial year and in the immediately preceding financial year.



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- (xviii) The statutory auditors of the Company have not resigned during the year and hence, reporting requirements under clause (xviii) of paragraph 3 of the Order are not applicable to the Company and, not commented upon.
- (xix) According to the information and explanations provided to us and on an overall examination of the balance sheet and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the our knowledge of the Board of Directors and management plans, in our opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) In respect of other than on-going projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act, 2013 (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Bharat Kanakia & Associates
Chartered Accountants



Partner

Membership No. 109356
Firm Regn No. 116361W

Date: 05/09/2023.
UDIN: 23109356BGXTUF6022



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"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/s SHIVAM CHEMICALS PRIVATE LIMITED

1 Report on the Internal Financial Controls 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 **M/s. SHIVAM CHEMICALS PRIVATE LIMITED** Company ("the Company") as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

2 Management's Responsibility for Internal Financial Controls

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

3 Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note of Internal Financial controls over Financial Reporting (the "Guidance Note") and the standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial control and, both issued by the Institute of Chartered Accountants of India. 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining and 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 procedure selected depends 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 that we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

4 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 the financial statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- (I) Pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (II) Provides reasonable assurance that transactions are recorded as necessary to permit preparations of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made in accordance with authorizations of management and directors of the company; and
- (III) 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.

5 Inherent Limitations of Internal Financial Controls over financial reporting

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

6 Opinion

In our opinion, according to the information and explanation provided to us, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over financial reporting issued by the Institute of Chartered Accountants of India.



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7 Explanatory paragraph

We have also audited, in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under section 143(10) of the Act, the financial Statements of the company, which comprises the balance sheet as at 31st March, 2023, and the related Profit & Loss Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, and expressed unqualified opinion.

For Bharat Kanakia & Associates
Chartered Accountants



Partner

Membership No. 109356
Firm Regn No. 116361W

Date: 05/09/2023.
UDIN: 23109356BGXTUF6022



SHIVAM CHEMICALS PRIVATE LIMITED

Balance Sheet as at 31st March, 2023

Particulars	Notes	As at 31.03.2023	As at 31.03.2022
EQUITY AND LIABILITIES			
Shareholder's funds			
Share Capital	3	40,00,000	40,00,000
Reserves and surplus	4	13,44,79,282	9,72,60,800
Non-current liabilities			
Long term borrowings	5	5,95,004	3,64,88,841
Deferred Tax Liability	6	-	-
Current liabilities			
Short term borrowings	7	6,68,19,512	1,44,60,835
Trade payables			
a) Total outstanding dues of Micro Enterprise and Small Enterprises			-
b) Total outstanding dues of creditors other than Micro Enterprise and Small Enterprise	8	1,56,12,502	6,40,33,690
Other current liabilities	9	36,83,619	56,33,159
Short term provisions	10	1,30,00,000	1,50,00,000
TOTAL		23,81,89,918	23,68,77,325
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	37,32,325	44,90,735
(ii) Intangible assets			
Non-current Investments	12	1,50,00,000	4,60,852
Deferred tax asset	13	56,996	23,831
Other non current assets	14	30,11,076	2,56,66,365
Current assets			
Trade receivables	15	12,07,64,645	14,05,18,484
Inventories	16	-	4,56,300
Cash and cash equivalents	17	14,11,706	21,99,865
Short term loans & advances	18	9,21,64,184	5,33,56,661
Other Current Assets	19	20,48,985	97,04,232
TOTAL		23,81,89,918	23,68,77,325
The accompanying notes are an integral part of the financial statements	1 to 27		

For Bharat Kanakia & Associates

Chartered Accountants

Membership No: 116361W

Kalsh

Keval Vasant Shah

(Partner)



Date: 05/09/2023

Place : Mumbai

UDIN: 23109356BGXTUF6022

For M/s Shivam Chemicals Private Limited

CIN:U24100MH2010PTC208870

Sanjiv Vasant

Director

DIN No. 03036854

Date : 05/09/2023

Place : Mumbai

Soham Vasant

Director

DIN No. 03036861

Date : 05/09/2023

Place : Mumbai

SHIVAM CHEMICALS PRIVATE LIMITED

Profit and Loss Account for the Period ended 31st March, 2023

Particulars	Notes	Period Ended 31.03.23	Year Ended 31.03.2022
INCOME			
Revenue from operations	20	1,56,51,68,352	1,77,94,48,772
Other income	21	47,90,874	6,36,145
Total Income		1,56,99,59,226	1,78,00,84,917
EXPENDITURE			
Purchase of stock in trade	22	1,40,62,16,310	1,57,52,94,590
Changes in Inventories of Finished Goods, WIP, Stock in trade	23	4,56,300	3,48,504
Employee benefits expenses	24	1,77,44,672	2,62,47,139
Finance Costs	25	39,38,041	28,36,392
Depreciation and amortization expenses	11	8,54,581	9,58,227
Other expenses	26	8,99,93,408	11,45,51,063
Total Expenses		1,51,92,03,312	1,72,02,35,915
Profit before tax		5,07,55,914	5,98,49,002
Tax expense:			
(1) Current tax		1,30,00,000	1,50,00,000
(2) Deferred tax		-33,165	(39,050)
Profit (Loss) for the period after tax		3,77,89,079	4,48,88,052
Earnings per equity share of face value of Rs. 10 each			
Basic (in Rs.)	27	94.47	112.22
Dilluted (in Rs.)	27	94.47	112.22
The accompanying notes are an integral part of the financial statements	1 to 27		

For Bharat Kanakia & Associates

Chartered Accountants

Membership No: 116361W

K Shah

Keval Vasant Shah

(Partner)

Date: 05/09/2023

Place : Mumbai

UDIN: 23109356BGXTUF6022



For M/s Shivam Chemicals Private Limited

CIN.U24100MH2010PTC208870

Sanjiv Vasant

Director

DIN No. 03036854

Date : 05/09/2023

Place : Mumbai

Soham Vasant

Director

DIN No. 03036861

Date : 05/09/2023

Place : Mumbai

M/S. SHIVAM CHEMICALS PRIVATE LIMITED

NOTE-1: ADDITIONAL NOTES TO FINANCIAL STATEMENTS

A SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY COMPANY

1 COMPANY INFORMATION

M/s. Shivam Chemicals Private Limited, the company incorporated as on 12th October 2010. Company is engaged in the business of retail sale of chemical products.

2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply all material aspects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 2013. Based on the nature of activity carried out by the company and the period between acquisition of assets and their realization into cash or cash equivalent, the company has considered its normal operating cycle as 12 months.

3 SIGNIFICANT ACCOUNTING POLICIES FOLLOWED BY THE COMPANY:

3.1. SYSTEM OF ACCOUNTING:

i) The Company generally follows the mercantile system of accounting. The accounting policies adopted in preparation of Financial Statement are consistent with those followed in the preceding previous year.

ii) Financial statements are based on historical cost.

iii) The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumption that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent assets and liabilities. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. The differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize as change in accounting estimate as per AS-5.

3.2. INVESTMENTS

The investments held in the books of the company are valued at cost .

3.4. CASH & CASH EQUIVALENT [FOR THE PURPOSE OF CASH FLOW STATEMENT] :

Cash comprises of cash in hand & balance with bank.

3.5. FIXED ASSETS AND DEPRECIATION:

A. FIXED ASSETS:

Fixed Assets are carried at cost of acquisition or construction less accumulated depreciation less impairment losses, if any. Cost of fixed assets include all duties, non-refundable taxes, levies and costs incurred which are directly attributable for bringing assets into working condition for its intended use.

3.6. REVENUE RECOGNITION :

The Entity recognizes revenue and Cost both on accrual basis. Sale of goods is recognized on transfer of significant risks and rewards of ownership which is generally on the despatch of goods and are recognised net of applicable Taxes. Similarly Cost or expenditure is recognised on receipt of material or services.

3.7. FOREIGN CURRENCY TRANSLATIONS

The Company has entered into foreign currency transactions during the year & properly recorded Profit or loss arising due to foreign exchange fluctuation

3.8. EARNINGS PER SHARE / DILUTED EARNING PER SHARE:

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares if any.



3.9. TAXATION:

Provision for Taxation is made on the basis of the taxable profits computed for the current accounting period in accordance with the Income Tax Act, 1961. Deferred tax resulting from timing difference between book profits and tax profits is accounted using the tax rate & tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax Assets determine & carried forward only to the extent that there is virtual certainty that there would be adequate future taxable income against which deferred tax assets can be realized.

3.10. IMPAIRMENT OF ASSETS:

Carrying value of assets at balance sheet date reviewed for impairment & none of the assets have been impaired.

3.11. PROVISIONS & CONTINGENT LIABILITIES:

Necessary provisions are made for present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources. Such provisions reflect best estimates based on available information.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

3.12. RETIREMENT BENEFITS

Liabilities in respect of retirement benefits, gratuities shall be paid as per the payment of Gratuities Act, 1972 and shall be accounted for on payment basis. The Company has not employed required number of employees hence no retirement benefits have been provided for.

The company has not provided for gratuity and other retirement benefits as there are no employees who have put in the required number of years of service.

3.13. BORROWING COSTS

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or for sale. All other borrowing costs are recognized as an expense in the period in which they are incurred.

3.14 GOING CONCERN

The financial accounts of the Company are prepared on the assumption of going concern concept.

3.15 ACCOUNTING POLICY

These have been consistently followed as per normal accounting practices.



M/S. SHIVAM CHEMICALS PRIVATE LIMITED

NOTE 2: ADDITIONAL NOTES TO FINANCIAL STATEMENTS

B OTHER ADDITIONAL NOTES TO FINANCIAL STATEMENTS

4 RELATED PARTY DISCLOSURE:

(a) List of Related Parties :

Nature of Relationship	Name of Related Parties
Key Management Personnel	Mr. Sanjiv G. Vasant
	Mr. Soham S. Vasant
	Mr. Shivam S. Vasant
Party related to Key Management Personnel	Miss. Rajeshree Vasant
	Mrs. Mayuri Vasant
	Sanjiv Vasant HUF
	Mrs. Rama Vasant
	Mrs. Dimple Vasant
	Girdharlal P Vasant HUF
	Superior Lime Pvt Ltd
	Shivam Chemicals & Minerals Private Limited (Formerly Known as Superior Chemicals & Minerals Private Limited)

(b) Details of Related Parties Transactions :

(Rs in Thousands)

Nature of Transactions	Associates	Key Management Personnel	Party Related to Key Management Personnel
Advances Given	-		
Payment made for Expenses		-	
- a) Salary		6,300	4,200
- b) Interest			221
- c) Rent		1,125	2,250
Balance outstanding as on March 31, 2023 (Cr)	-		
Balance outstanding as on March 31, 2023 (Dr)	71,200	-	-

5 EARNING PER SHARE

(Rs in Thousands)

Particulars	Current Year	Previous Year
Net Profit after Tax and before Extraordinary & Exceptional Items	37,789	44,888
Net Profit after Tax and after Extraordinary & Exceptional Items	37,789	44,888
Weighted Average Number of Equity Shares (Nos.)	400	400
Earnings Per Share - Basic and Diluted		
- Before Extraordinary & Exceptional Items (Rs.)	94.47	112.22
- After Extraordinary & Exceptional Items (Rs.)	94.47	112.22
Face Value per Share (Rs.)	10	10

6 PROVISIONS

Necessary provisions are made for present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources. Such provisions reflect best estimates based on available information.

7 There is no contingent liability to be provided.

8 AUDITORS REMUNERATION:

(Rs in Thousands)

Particulars	Current Year	Previous Year
Audit Fees	65	60

9 There is no expenditure of personal nature debited statement of profit and loss.

10 INFORMATION OF NON RESIDENT SHAREHOLDERS:

Particulars	Current Year	Previous Year
	NII	



11 ACCOUNTS PAYABLE & RECEIVABLE

Sundry debtors and Sundry Creditors and Advances are as per books and subject to confirmation and reconciliation.

12 CAPITAL AND OTHER COMMITMENTS:

i. Estimated number of contracts remaining to be executed on capital account and not provided for is Rs. Nil. (Previous year Rs. Nil)

ii. For commitments related to lease arrangements (Nil).

iii. There are no contingent liabilities such as claims against the company, guarantees and other money for which the company is contingently liable for the year ended 31st March, 2023.

13 The Company has granted loan to its group Company M/s Shivam Chemicals & Minerals Pvt Ltd (Formely known as Superior Chemicals & Minerals Pvt Ltd).

14 There are no immovable properties with the Company.

15 The Company does not hold any Benami Property.

16 There are neither any projects under Capital work-in-progress nor any intangible asset under development for FY 2022-23.

17 The Company doesn't have borrowing from bank or financial institution.

18 The Company has not been declared as willful defaulter by any bank or financial institution or any other lender.

19 There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

20 The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

21 Ratios which are applicable are calculated & annexed through a separate statement attached.

22 Cash & Bank Balance has been verified and certified by the Management.

23 The provisions of section 230 to 237 of the Companies Act, 2013 are not applicable to the company.

24 (A) The Company has neither advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other persons (s) or entity(ies), including foreign entities (whether recorded in writing or otherwise) that the Intermediary shall

(i) 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

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

(B) The Company has not received any fund from any persons (s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall

(i) 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

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

25 No instance of any transactions not being recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 have been found. The company does not have any previously unrecorded income and related assets which have not been properly recorded in the books of accounts

26 During the year, Company does not have any contingent liabilities.

27 For the year under consideration the Company has not identified any employee falling under provision requirements of AS - 15 and thus provision is not made for the year under consideration.

28 For the year 2022-23 the Company is covered under section 135 of the Companies Act, 2013 and company has made adequate disclosure related to CSR activities made by the company

29 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

30 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 550 of the Companies Act, 1956.



31 Previous Year figures are regrouped and rearranged wherever is necessary, to make them comparable with those of the current year's presentation.

32 PREVIOUS YEAR'S FIGURES

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

As per our report of even date attached
For M/s. BHARAT KANAKIA & ASSOCIATES
Chartered Accountants
Firm Registration No. 116361W


Keval Vasant Shah
(Partner)

For M/s. SHIVAM CHEMICALS PRIVATE LIMITED
CIN: U24100MH2010PTC208870

Sanjiv Vasant
Director
DIN: 03036854

Soham Vasant
Director
DIN: 03036861

Place : Mumbai
Date : 05/09/2023
UDIN:23109356BGXTUF6022



Place : Mumbai
Date:05/09/2023

Place : Mumbai
Date:05/09/2023

SHIVAM CHEMICALS PRIVATE LIMITED

Notes financial statements for the year ended 31st march, 2023

3. SHARE CAPITAL

Particulars	31st March, 2023	31st March, 2022
Authorised		
5,00,000 Equity shares of Rs.10/- each	50,00,000	50,00,000
Issued, Subscribed & Paid up		
4,00,000 Equity shares of Rs.10/- each, fully paid-up	40,00,000	40,00,000
Total	40,00,000	40,00,000

4. RESERVES AND SURPLUS

Particulars	31st March, 2023	31st March, 2022
a. Surplus/(Deficit) in the statement of profit and loss		
Opening balance	9,72,60,800	5,23,80,568
(+) Net Profit/(Net Loss) For the current year	3,77,89,079	4,48,88,052
(-) Provision for tax for Previous Assessment Year	(5,70,597)	(7,820)
Closing Balance	13,44,79,282	9,72,60,800
Total	13,44,79,282	9,72,60,800

5 LONG TERM BORROWINGS

Particulars	31st March, 2023	31st March, 2022
Term Loans from Banks		
- Secured Loans from Banks	5,95,004	14,38,841
Unsecured Loans from Related Parties	-	3,50,50,000
Total	5,95,004	3,64,88,841

6. DEFERRED TAX ASSETS/(LIABILITIES)

Particulars	31st March, 2023	31st March, 2022
Opening	-	-
Changes During the Year:		
- Due to Timing difference in Depreciation	-	-
Total	-	-

7. Short Term Borrowings

Particulars	31st March, 2023	31st March, 2022
From Banks	6,68,19,512	1,44,60,835
Total	6,68,19,512	1,44,60,835

8. TRADE PAYABLES

Particulars	31st March, 2023	31st March, 2022
Trade Payables		
a) Total outstanding dues of Micro, Small and Medium Enterprises	-	-
b) Total outstanding dues of creditors other than MSME	1,56,12,502	6,40,33,690
Total	1,56,12,502	6,40,33,690

2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,56,22,515	-	-	-	1,56,22,515
(iii) Disputed Due - MSME	-	-	-	-	-
(iv) Disputed Due - Others	-	-	-	-	-



2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	6,40,33,690	-	-	-	6,40,33,690
(iii) Disputed Due - MSME	-	-	-	-	-
(iv) Disputed Due - Others	-	-	-	-	-

9. OTHER CURRENT LIABILITIES

Particulars	31st March, 2023	31st March, 2022
Statutory Tax Dues Payable		
Advance from Debtors	31,33,079	54,84,985
Total	5,50,540	1,48,174
	36,83,619	56,33,159

10. SHORT TERM PROVISIONS

Particulars	31st March, 2023	31st March, 2022
Provision For Tax		
Total	1,30,00,000	1,50,00,000
	1,30,00,000	1,50,00,000



SHIVAM CHEMICALS PRIVATE LIMITED

Notes to financial statements for the year ended 31st March, 2023

11. Property, Plant & Equipment

Fixed Assets	Gross Block						Depreciation/Amortisation				Net Block	
	As at 1.04.2022	Additions	Deductions/Adjustment	As at 31.03.2023	As at 01.04.2022	For the Year	Deductions/Adjustment	As at 31.03.2023	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022	
Tangible Asset												
Air Condition	2,19,933	0	0	2,19,933	46,792	31,386	0	78,178	1,41,755	1,73,141		
Office Equipment	67,805	0	0	67,805	10,190	10,440	0	20,630	47,175	57,615		
Refrigerator	86,519	0	0	86,519	39,270	8,591	0	47,861	38,658	47,249		
Television	1,69,558	29,680	0	1,99,238	57,536	25,367	0	82,903	1,16,335	1,12,022		
Motor Car	63,28,532	0	0	63,28,532	28,73,266	6,25,873	0	34,99,139	28,29,393	34,55,266		
Computer	1,10,538	47,645	0	1,58,183	46,379	48,087	0	94,466	63,717	64,159		
Electrical Fittings	45,708	0	2,283	43,425	43,425	0	0	43,425	0	2,283		
Oven	33,051	0	0	33,051	7,507	4,630	0	12,137	20,914	25,544		
Washing Machine	51,006	0	0	51,006	11,545	7,153	0	18,698	32,308	39,461		
Furniture & Fixtures	3,00,898	0	12,235	2,88,663	2,58,962	7,699	0	2,66,661	22,002	41,936		
Mobile	5,22,186	0	0	5,22,186	50,126	84,722	0	1,34,848	3,87,338	4,72,060		
Camera	0	33363	0	33363	0	633	0	633	32730	0		
Intangible Asset	79,35,734	1,10,688	14,518	80,31,904	34,44,998	8,54,581	0	42,99,579	37,32,325	44,90,736		
	0	0	0	0	0	0	0	0	0	0		
Total	79,35,734	1,10,688	14,518	80,31,904	34,44,998	8,54,581	0	42,99,579	37,32,325	44,90,736		
Previous Year	16,08,75,280	8,74,225	73,438	79,35,733	25,58,472	9,58,227		34,44,998	44,90,735	45,76,474		



12. Non Current Investments

Particulars	31st March, 2023	31st March, 2022
Other Non Current Investments	1,50,00,000	4,60,852
Total	1,50,00,000	4,60,852

13. DEFERRED TAX ASSETS/(LIABILITIES)

Particulars	31st March, 2023	31st March, 2022
Opening	23,831	(15,219)
Changes During the Year:		
- Due to Timing difference in Depreciation	33,165	39,050
Total	56,996	23,831

14. Other Non Current Assets

Particulars	31st March, 2023	31st March, 2022
Balance With Revenue Authorities	0	31,66,365
Security Deposits	30,11,076	2,25,00,000
Total	30,11,076	2,56,66,365

15. TRADE RECEIVABLES

Particulars	31st March, 2023	31st March, 2022
Trade Receivables (Unsecured and considered good)	12,07,64,645	14,05,18,488
Total	12,07,64,645	14,05,18,488

2023

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i)	Undisputed Trade Receivables – considered good	12,07,64,645	-	-	-	-	12,07,64,645
(ii)	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables – considered good	-	-	-	-	-	-

2022

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i)	Undisputed Trade Receivables – considered good	13,87,13,105	11,53,683	6,51,700	-	-	14,05,18,488
(ii)	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables – considered good	-	-	-	-	-	-



16. INVENTORY

Particulars	31st March, 2023	31st March, 2022
Stock-in-Trade	-	4,56,300
Total	-	4,56,300

17. CASH AND CASH EQUIVALENTS

Particulars	31st March, 2023	31st March, 2022
a) Cash Balance		
Cash in hand	13,72,690	21,99,867
b) Fixed Deposit (Including Accrued Interest thereon)	39,016	-
Total	14,11,706	21,99,867

18. SHORT TERM LOANS AND ADVANCES

Particulars	31st March, 2023	31st March, 2022
Advance to Creditors	1,12,12,383	3,76,23,238
Loans & advances to Related Parties-Superior Chemicals & Minerals Pvt Ltd	7,12,00,000	55,00,000
Advance to Employees	30,175	-
Advance tax	96,00,000	1,02,00,000
Rece	1,21,626	33,423
Total	9,21,64,184	5,33,56,661

19. OTHER CURRENT ASSETS

Particulars	31st March, 2023	31st March, 2022
Prepaid Expenses	-	19,700
Balance with Government Authorities	20,48,985	92,65,042
Total	20,48,985	92,84,742



Notes to financial statements for the year ended 31st March, 2023

20. REVENUE FROM OPERATIONS

Particulars	31st March, 2023	31st March, 2022
Sales - Domestic	1,56,51,68,352	1,77,94,48,772
Total	1,56,51,68,352	1,77,94,48,772

21. OTHER INCOME

Particulars	31st March, 2023	31st March, 2022
Interest Income	36,840	25,984
Discount on Purchases and Freight	42,08,370	2,00,441
Foreign Exchange Gain	5,11,430	3,79,161
Miscellaneous Income	34,234	30,559
Total	47,90,874	6,36,145

22. Purchase of Stock in Trade

Particulars	31st March, 2023	31st March, 2022
Purchases - Domestic	1,40,62,16,310	1,57,52,94,590
Total	1,40,62,16,310	1,57,52,94,590

23. Changes Inventories of Raw Material, WIP, Finished Goods

Particulars	31st March, 2023	31st March, 2022
Opening stock	4,56,300	8,04,804
Less: Closing stock	-	(4,56,300)
(Increase) / Decrease in Inventory of Finished Goods	4,56,300	3,48,504

24. EMPLOYEE BENEFITS EXPENSE

Particulars	31st March, 2023	31st March, 2022
Salaries and Wages	1,06,08,078	1,28,79,346
Directors Remuneration	63,00,000	1,20,00,000
Staff Welfare Expenses	8,36,594	13,67,793
Total	1,77,44,672	2,62,47,139

25. FINANCE COSTS

Particulars	31st March, 2023	31st March, 2022
Interest Paid to related parties	2,21,408	17,24,222
Bank Charges	2,11,069	1,54,058
Bank Interest on CC Account	23,98,811	7,89,142
Bank Credit Facility Renewal / Enhancement Charges	10,35,300	42,500
Interest Paid on Car Loan	71,454	1,26,469
	39,38,041	28,36,391



Notes to financial statements for the year ended 31st March, 2023

26. OTHER EXPENSE

Particulars	31st March, 2023	31st March, 2022
Asset written off	14,518	1,737
Accounts Written off	-	5,565
Business Promotion Expenses	4,55,054	30,89,784
Brokerage on Purchase	-	8,54,380
Brokerage to NCDFI	-	5,80,842
Charges for Import & Export Data	37,000	55,006
Commission Paid	6,44,000	16,79,800
Computer Expenses	1,03,166	65,252
Conveyance	10,23,535	6,33,184
Courier Charges	57,950	33,371
CHS Charges	-	95,158
CFS Charges	-	1,95,879
Custom Duty Charges	-	3,206
Custom Duty For Monocalcium Phosphate Feed Grade	-	16,31,470
Custom Duty For Magnesium Oxide	-	2,13,756
Detention Charges	92,000	1,76,950
Discount On Sales	62,50,917	79,72,343
Diwali Expenses	21,900	1,77,995
Electricity Expenses	2,01,769	2,07,367
Exhibition Expenses	-	3,43,250
Freight Charges Paid	5,40,39,144	7,35,23,778
Gift and Presentation	2,96,937	3,95,020
Godown Rent	2,33,770	5,16,550
Heating Charges	2,18,980	14,27,842
Insurance Expenses	3,21,384	4,15,423
Interest / Penalty On TCS	57	-
Interest / Penalty On TDS	2,633	4,124
Internet Charges	41,880	21,243
Laboratory Testing Expenses	29,750	1,02,832
Legal Documentation Work	2,050	-
Loading & Unloading Charges From Godown	2,15,270	1,89,807
Loading & Supervision Charges @ 18%	56,48,174	24,94,152
Miscellaneous Expenses	8,25,846	1,51,008
Motor Car Expenses	3,30,090	3,66,456
Office Expenses	17,96,631	11,64,341
Office Rent- Baroda Office	-	1,77,750
Penalty Charges at Erode	-	21,020
Printing & Stationary	82,850	72,128
Professional Fees	16,41,150	35,28,370
Professional Tax	4,900	2,400
Property Tax	1,01,266	1,48,776
Rent	43,06,050	45,00,000
ROC fees	8,517	1,020
Rounding Off	-	913
Shipping Charges	-	3,10,314
Stamp Duty Charges for Import	-	29,570
Tender Charges	4,096	4,059
Telephone & Trunk Call Charges	1,42,129	1,25,301
Travelling Expenses	39,75,699	21,25,810
TCS expense out	-	110
Unloading Charges	61,33,103	47,14,650
Donation	20,000	0.00
GST Expense	69,242	0.00
CSR Expenditure	6,00,000	0.00
Total	8,99,93,408	11,45,51,062



Notes to financial statements for the year ended 31st March, 2023

26.1 Payments to the auditor as :

Particulars	31st March, 2023	31st March, 2022
(a) Auditor		
Statutory Audit Fees	60,000	60,000
Total	60,000	60,000

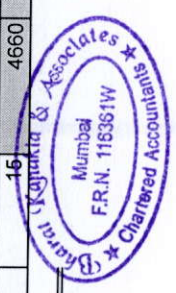
27. EARNINGS PER SHARE

per share issued by the Institute of Chartered Accountants of India, there

Particulars	31st March, 2023	31st March, 2022
Total operations for the year		
Profit/(Loss) attributable to equity shareholders	3,77,89,079	4,48,88,052
Weighted average number of equity shares in calculating basic and diluted EPS	4,00,000	400000
Basic and Diluted Earnings per share	94.47	112.22
Face Value per equity share	10	10



As per WDV Method													
Asset	Date Of Purchase Of New/ Existing Asset	Original Cost	WDV as on	Addition	SALE	Sale Consideration	Loss/(Profit)	Estimated useful life as per schedule II (in years)	Balance days of Assets per Remaining life as on	Days used in year	Rate of Dep.	Dep. Amount	Net block
			31-03-2022						31-03-2022				31-03-2023
<u>Air Conditioner</u>	1-Apr-12	42,850						15	1824	275			
	4-Jul-15	18,287						15	3023	275			
	2-Nov-20	1,76,175	1,35,438					15	4987	365	18.13%	24,552	1,10,886
	2-Jun-21	43,758	37,703					15	5196	365	18.13%	6,834	30,869
<u>Camera</u>	11-Feb-23			15,347				15	5475	48	18.10%	365	14,982
	Mar-23			18,017				15	5475	30	18.10%	268	17,749
<u>MotORIZED Trademill</u>	Jun-21	67,805	57,615					15	5172	365	18.12%	10,440	47,175
<u>Refrigerator</u>	21-Aug-12	38,222	5,827					15	1976	365	18.61%	1,084	4,743
	7-Jun-21	48,297	41,422					15	5188	365	18.12%	7,507	33,915
<u>Television</u>	1-Apr-12	48,854	6,140					15	1824	365	16.84%	1,034	5,106
	1-Oct-20	39,063	29,141					15	4931	365	18.13%	5,284	23,857
	23-Nov-21	81,641	76,741					15	5354	365	18.13%	13,911	62,830
	2-Apr-22			29,680				15	5475	349	18.10%	5,138	24,542
<u>Washing Machine</u>	1-Dec-20	51,006	39,461					15	4999	365	18.13%	7,153	32,308
<u>Oven</u>	1-Dec-20	33,051	25,544					15	4997	365	18.13%	4,630	20,914
<u>Mobile</u>	4-Apr-21	48,557	39,863					15	5114	365	18.11%	7,217	32,646
	22-Apr-21	7,965	6,626					15	5136	365	18.11%	1,200	5,426
	25-May-21	81,089	68,661					15	5166	365	18.12%	12,441	56,220
	1-Oct-21	1,01,610	93,244					15	5309	365	18.13%	16,906	76,338
	2-11-2021	1,01,610	94,101					15	5475	365	17.68%	16,640	77,461
	2-11-2021	1,01,610	94,101					15	5475	365	17.68%	16,640	77,461
	4-Dec-21	70,423	66,336					15	5358	365	18.13%	12,025	54,311
	17-Feb-22	9,322	9,128					15	5433	365	18.11%	1,653	7,475
<u>Motor Car Honda</u>	Apr-12	9,24,173						15	1824	214			
<u>Motor Car Santro</u>	3-Jul-12	1,78,000	23,859					15	1920	365	17.09%	4,078	19,781
<u>Motor Car Santro</u>	Apr-12	-	-					15	1824	275			
<u>Motor Car Skoda</u>	17-Sep-15	-	-					15	3088	289			
<u>Motor Cycle</u>	Apr-12	46,325	5,821					15	1824	365	16.84%	980	4,841
<u>Motor Car grand Asta</u>	Jan-17	7,34,000	2,58,136					15	3560	365	18.13%	46,793	2,11,343
<u>Motor Car Asta</u>	21-Apr-14	6,42,225	1,31,487					15	2574	365	18.12%	23,824	1,07,663
<u>Motor Car Merc C20C</u>	1-Jan-20	47,27,982	30,35,963					15	4660	365	18.12%	5,50,198	24,85,765
TOTAL		84,63,899	43,82,357	63,044								7,98,795	36,46,605



M/S. SHIVAM CHEMICAL PRIVATE LIMITED

Depreciation as per Companies Act 2013 As on 31.03.2023 (As per WDV Method)

SCHEDULE "10"

As per WDV Method

Asset	Date Of Purchase Of New / Existing Asset	Original Cost	WDV as on 31-03-2022	Addition	Estimate d life as per schedule II (in years)	Balance days of Assets per Remaining life as on 31-03-2022	Days used in year	Rate of Dep.	Dep. Amount	Net block 31-03-2023
Computer	17-Jul-17		-		3	-623	365	0.00%	-	-
	19-Jul-21	33,600	18,774		3	840	365	64.96%	12,196	6,578
	31-Dec-22			16,300	3	1095	90	63.16%	2,539	13,761
Laptop	6-Aug-21	76,938	45,385		3	858	365	65.00%	29,501	15,884
	19-Jan-23			31,345	3	1095	71	63.16%	3,851	27,494
	0-Jan-00	-	-		3	0	0	0.00%	-	-
Total		1,10,538	64,159	47,645					48,087	63,717



M/S. SHIVAM CHEMICAL PRIVATE LIMITED

Depreciation as per Companies Act 2013 As on 31.03.2023 (As per WDV Method)

SCHEDULE "10"

As per WDV Method

Asset	Date Of Purchase Of New / Existing Asset	Original Cost	WDV as on 31-03-2022	Addition	Estimated useful life as per schedule II (in years)	Balance days of Assets per Remaining life as on 31-03-2022	Days used in year	Rate of Dep.	Dep. Amount	Net block 31-03-2023
<u>Electrical Fittings</u>	1-Apr-12	45,708	2,283		10	-1	365	31.85%	-	-
<u>Furniture and Fixtures</u>	1-Apr-12	2,44,908	12,235		10	-1	365	26.66%	-	-
<u>Furniture and Fixtures</u>	13-Feb-20	55,990	29,701	-	10	2873	365	25.92%	7,699	22,002
TOTAL		3,46,606	44,219	-					7,699	22,002



SHIVAM CHEMICALS PRIVATE LIMITED

Statement showing Ratios

Sr. No.	Particulars	C. Y.	P. Y.	Difference %
1	Current Ratio Current asset Current liability	21,63,89,520 9,91,15,632	20,62,35,542 9,91,27,684	2.08 4.94%
2	Debt-Equity Ratio Debt Equity	5,95,004 13,84,79,282	3,64,88,841 10,12,60,800	0.36 -98.81%
3	Debt Service coverage ratio Net operating Income Debt service	NIL	NIL	NIL
4	Return on Equity Ratio Net Income Shareholder's Equity	3,77,89,079 13,84,79,282	4,48,88,052 10,12,60,800	0.44 -38.44%
5	Inventory turnover Ratio Cost of goods sold Average Inventory	1,57,56,43,094 228150	1,57,56,43,094 630552	2498.83 176.38%
6	Trade Receivable Turnover Ratio Net credit sales Average accounts receivables	1,56,51,68,352 13,06,41,565	1,77,94,48,772 10,61,70,289	11.98 -28.52%
7	Trade Payable Turnover Ratio Net credit Purchase Average accounts Payables	1,57,52,94,590 3,98,23,096	1,57,52,94,590 4,21,87,294	39.56 5.94%
8	Net capital Turnover Ratio Sales Working capital	1,56,51,68,352 11,72,73,889	1,77,94,48,772 10,71,07,858	13.35 -19.67%
9	Net Profit Ratio Net Profit Turnover	3,77,89,079 1,56,51,68,352	4,48,88,052 1,77,94,48,772	0.02 -4.29%
10	Return on capital employed EBIT Capital employed	5,43,02,167 13,90,74,286	6,34,47,064 13,77,49,641	0.39 -15.23%
11	Return on Investment Net Profit Capital Account+Net Profit	4,48,88,052 17,62,68,361	4,48,88,052 14,61,48,853	0.25 -17.09%