

VITAL ALKOXIDES PRIVATE LIMITED

CIN: U24239GJ2021PTC126430

ANNUAL REPORT

F.Y. 2021-22

A.Y. 2022-23

BOARD OF DIRECTORS

MR. VIPUL BHATT

MRS. SANGEETA VIPUL BHATT

MR. JAY BHATT

DIRECTOR

DIRECTOR

DIRECTOR

REGISTERED OFFICE

B-406, MONDEAL HEIGHTS,
OPP. KARNAVATI CLUB,
S.G. HIGHWAY,
AHMEDABAD GJ 380015 IN

STATUTORY AUDITORS

ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS


401, SILICON TOWER,
ABOVE FREEZLAND RESTAURANT,
NR. NATIONAL HANDLOOM,
LAW GARDEN, NAVRANGPURA
AHMEDABAD-380009, GUJARAT
TEL:-079-40370886
WEBSITE: www.abhisheksagrawal.com

VITAL ALKOXIDES PRIVATE LIMITED
B-406, MONDEAL HEIGHTS, OPP. KARNAVATI CLUB,
S.G. HIGHWAY, AHMEDABAD GUJARAT 380015 INDIA
CIN: U24239GJ2021PTC126430

LIST OF DIRECTORS AS ON 31ST MARCH 2022

| SR. NO | NAME | DIN | ADDRESS | DATE OF APPOINTMENT |
|--------|----------------------------|----------|---|---------------------|
| 1. | VIPUL BHATT | 06716658 | 15, SECTOR - 9, KALHAAR BUNGLOWS NANDOLI RANCHARADA KALOL GANDHINAGAR GUJARAT 382115 | 18/10/2021 |
| 2. | SANGEETA VIPUL BHATT | 06716704 | 15, SECTOR - 9, KALHAAR BUNGLOWS NANDOLI RANCHARADA KALOL GANDHINAGAR GUJARAT 382115 | 18/10/2021 |
| 3. | JAY BHATT | 09363173 | 15, SECTOR - 9, KALHAAR BUNGLOWS NANDOLI RANCHARADA KALOL GANDHINAGAR GUJARAT 382115 | 18/10/2021 |

FOR VITAL ALKOXIDES PRIVATE LIMITED


VIPUL BHATT
DIN: 06716658
DIRECTOR



VITAL ALKOXIDES PRIVATE LIMITED
B-406, MONDEAL HEIGHTS, OPP. KARNAVATI CLUB,
S.G. HIGHWAY, AHMEDABAD GUJARAT 380015 INDIA
CIN: U24239GJ2021PTC126430

LIST OF SHAREHOLDERS AS ON 31ST MARCH 2022

| SR. NO | NAME OF SHAREHOLDERS | ADDRESS | NO. OF SHARE | % HOLDING |
|--------|-------------------------|--|-----------------|-------------|
| 1. | VIPUL BHATT | 15, SECTOR - 9, KALHAAR BUNGLOWS NANDOLI RANCHARADA KALOL GANDHINAGAR GUJARAT 382115 | 50,000 | 33.33% |
| 2. | SANGEETA VIPUL BHATT | 15, SECTOR - 9, KALHAAR BUNGLOWS NANDOLI RANCHARADA KALOL GANDHINAGAR GUJARAT 382115 | 50,000 | 33.33% |
| 3. | JAY BHATT | 15, SECTOR - 9, KALHAAR BUNGLOWS NANDOLI RANCHARADA KALOL GANDHINAGAR GUJARAT 382115 | 50,000 | 33.34% |
| | TOTAL | | 1,50,000 | 100% |

FOR VITAL ALKOXIDES PRIVATE LIMITED


VIPUL BHATT
DIN: 06716658
DIRECTOR





Independent Auditor's Report

On The Financial Statement of **VITAL ALKOXIDES PRIVATE LIMITED**

To
THE MEMBERS OF
VITAL ALKOXIDES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **VITAL ALKOXIDES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and loss and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India:

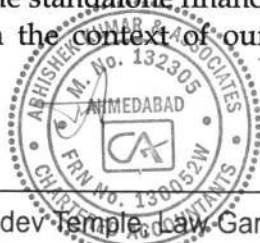
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022;
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date.

Basis for Opinion

We have 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 Responsibility 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key audit matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial



statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We draw attention to notes to the financial results which describe the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Information other than the financial statements and auditors' 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 Board's Report including Annexure to Board's Report, Business Responsibility Report 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 or conclusion thereon.

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

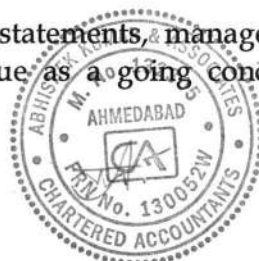
If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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



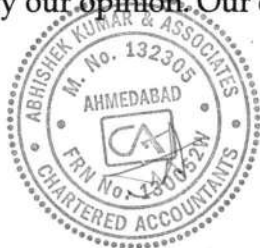
related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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:

- 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.
- Obtain an understanding of internal financial control 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 the 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



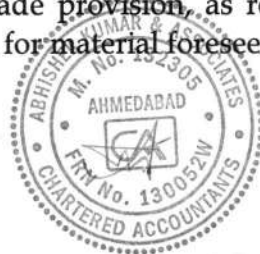
evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
 - a) We have 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 dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Since the Company is small company as defined under section 2(85) of Companies Act, 2013, is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
 - 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 my 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, 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 for which provision have not been made which would impact its financial position.
 - ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.



iii) The Provisions of transfer of funds to Investor Education and Protection Fund not applicable to the Company.

iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(d) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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, the same is not applicable on this Company.

For, **ABHISHEK KUMAR & ASSOCIATES**

Chartered Accountants

(Registration Number: 130052W)



ABHISHEK AGRAWAL

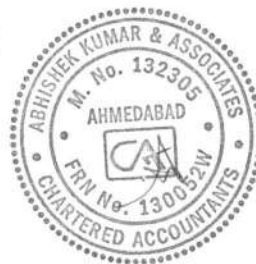
Proprietor

Membership Number. : 132305

UDIN: 22132305AZIFJA5750

Date: 06/09/2022

Place: Ahmedabad



VITAL ALKOXIDES PRIVATE LIMITED

CIN: U24239GJ2021PTC126430

Balance sheet as at 31.03.2022

| Particulars | Note No. | As at 31 March 2022 | As at 31 March 2021 |
|--|----------|---------------------|---------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 1 | 1,500,000 | - |
| (b) Reserves and surplus | 2 | | |
| | | 1,500,000 | - |
| 2 Share application money pending allotment | | | |
| 3 Non-current liabilities | | | |
| (a) Long-term borrowings | | - | - |
| (b) Deferred tax liabilities (Net) | | - | - |
| | | - | - |
| 4 Current liabilities | | | |
| (a) Short-term borrowings | 3 | 51,000 | - |
| (b) Trade payables | 4 | - | - |
| i small enterprises | | - | - |
| ii enterprises and small enterprises | | - | - |
| (c) Other current liabilities | | - | - |
| (d) Short-term provisions | | - | - |
| | | 51,000 | - |
| TOTAL | | 1,551,000 | - |
| II. ASSETS | | | |
| Non-current assets | | | |
| 1 (a) Property, Plant and Equipment and Intangible assets | | | |
| (i) Property, Plant and Equipment | | - | - |
| (ii) Intangible Assets | | - | - |
| (iii) Capital work-in-progress | | - | - |
| (b) Non-current investments | | - | - |
| (C) Long-term loans and advances | | - | - |
| 2 Current assets | | | |
| (a) Inventories | | - | - |
| (b) Trade receivables | 5 | - | - |
| (c) Cash and cash equivalents | 6 | 1,474,000 | - |
| (d) Short-term loans and advances | | - | - |
| (e) Other Current Assets | 7 | 77,000 | - |
| (f) Miscellaneous Asset | | - | - |
| | | 1,551,000 | - |
| TOTAL | | 1,551,000 | - |

Notes forming part of accounts 8

(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)

As per our Report of Even Date

FOR, ABHISHEK KUMAR & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No.: 130052W

CA ABHISHEK AGRAWAL

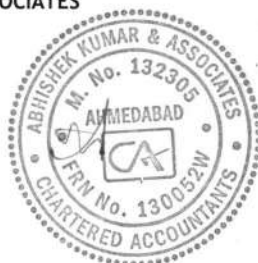
PROPRIETOR

Membership No. : 132305

UDIN : 22132305AZIFJA5750

DATE: 06/09/2022

PLACE: AHMEDABAD



For and on behalf of the board

JAY BHATT

DIN:-09363173

DIRECTOR

VIPUL BHATT

DIN:-06716658

DIRECTOR



DATE: 06/09/2022

PLACE: AHMEDABAD


VITAL ALKOXIDES PRIVATE LIMITED
CIN:U24239GJ2021PTC126430
Profit and loss statement for the year ended on 31.03.2022

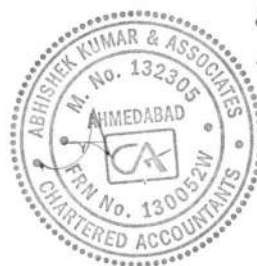
| Particulars | Note No. | As at 31 March 2022 | As at 31 March 2021 |
|--|----------|---------------------|---------------------|
| I. Revenue from operations | | - | - |
| II. Other income | | - | - |
| III. Total Revenue (I + II) | | | |
| IV. Expenses: | | | |
| Purchases of Stock-in-Trade | | - | - |
| Changes in inventories of finished goods work-in-progress and Stock-in-Trade | | - | - |
| Employee benefits expense | | - | - |
| Finance costs | | - | - |
| Depreciation and amortization expense | | - | - |
| Other expenses | | - | - |
| Total expenses | | - | - |
| Profit before exceptional and extraordinary items and tax (III-IV) | | - | - |
| VI. Exceptional items | | - | - |
| VII. Profit before extraordinary items and tax (V - VI) | | - | - |
| VIII. Extraordinary Items | | - | - |
| IX. Profit before tax (VII- VIII) | | - | - |
| X Tax expense: | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| Profit (Loss) for the period from continuing operations (VII-VIII) | | - | - |
| XII Profit/(loss) from discontinuing operations | | - | - |
| XIII Tax expense of discontinuing operations | | - | - |
| Profit/(loss) from Discontinuing operations (after tax) (XII-XIII) | | - | - |
| XV Profit (Loss) for the period (XI + XIV) | | - | - |
| XVI Earnings per equity share: | | | |
| (1) Basic & Diluted | | - | - |
| (2) Diluted | | - | - |

Notes forming part of accounts 8
(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)

As per our report of even date
For, **Abhishek Kumar & Associates**
Chartered Accountants
FRN: 130052W

For and on behalf of the Board


CA ABHISHEK AGARWAL
Proprietor
Membership No. 132305
UDIN: 22132305AZIFJA5750
Date : 06/09/2022
Place : Ahmedabad





JAY BHATT
DIN:-09363173
DIRECTOR




VIPUL BHATT
DIN:-06716658
DIRECTOR

Date : 06/09/2022
Place : Ahmedabad

NOTE 1

| Share Capital | As at 31 March 2022 | As at 31 March 2021 |
|---|---------------------|---------------------|
| | Amount | Amount |
| Authorised | | |
| 1,50,000 Equity Shares of Rs.10 each | 1,500,000 | - |
| Issued, Subscribed & Paid Up | | |
| 1,50,000 Equity Shares of Rs.10 each | 1,500,000 | - |
| Total | 1,500,000 | - |

NOTE 1 A

Reconciliation of number of shares outstanding is set out below:

| Particulars | Equity Shares March 2022 | | Equity Shares March 2021 | |
|---|--------------------------|-----------|--------------------------|--------|
| | Number | Amount | Number | Amount |
| Shares outstanding at the beginning of the year | | - | - | - |
| Shares Issued during the year | 150,000 | 1,500,000 | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 150,000 | 1,500,000 | - | - |

NOTE 1 B Shares held by promoters at the end of the year 31st March 2022

| SR NO | Name of Shareholder | As at 31 March 2022 | | As at 31 March 2021 | |
|-------|----------------------|---------------------|----------------|---------------------|--------------|
| | | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| 1 | JAY BHATT | 50,000 | 33.33% | - | - |
| 2 | VIPUL BHATT | 50,000 | 33.33% | - | - |
| 3 | SANGEETA VIPUL BHATT | 50,000 | 33.33% | - | - |
| | Total | 150,000 | 100.00% | - | - |

NOTE 1 C Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company.

| SR NO | Name of Shareholder | As at 31 March 2022 | | As at 31 March 2021 | |
|-------|----------------------|---------------------|----------------|---------------------|--------------|
| | | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| 1 | JAY BHATT | 50,000 | 33.33% | - | - |
| 2 | VIPUL BHATT | 50,000 | 33.33% | - | - |
| 3 | SANGEETA VIPUL BHATT | 50,000 | 33.33% | - | - |
| | Total | 150,000 | 100.00% | - | - |

NOTE 2

| Reserves & Surplus | As at 31 March 2022 | As at 31 March 2021 |
|--|---------------------|---------------------|
| | Amount | Amount |
| Reserve & Surplus | | |
| Opening balance | | |
| (+) Net Profit/(Net Loss) For the current year | - | - |
| (-) Interim Dividends | - | - |
| (-) Bonus Share Issued | - | - |
| Closing Balance | - | - |
| Total | - | - |



NOTE 3

| Short-term borrowings | As at 31 March 2022 | As at 31 March 2021 |
|----------------------------|---------------------|---------------------|
| Unsecured Loans | | |
| Loans from related Parties | 51,000 | - |
| Total | 51,000 | - |

NOTE 4

| Trade Payables | As at 31 March 2022 | As at 31 March 2021 |
|---|---------------------|---------------------|
| Sundry | | |
| (A) total outstanding dues of micro enterprises and small enterprises; and | - | - |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises. | - | - |
| Total | - | - |

Note 3.1: The disclosure under Micro, small and medium Enterprise Development Act, 2006 in respect of the amounts payable to such enterprises as at 31st March, 2022 has been made in the financial statements based on information received and on the basis of such information the amount due to small and medium enterprises is Nil as on 31st March, 2022. No interest is paid or payable to such enterprises due to disputes. Auditors have relied on the same.

Trade Payables ageing schedule: As at 31st March, 2022

| Particulars | Outstanding for following periods from | | | | Total |
|-----------------------------|--|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | - | - | - | - | - |
| (iii) Disputed dues- MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

Trade Payables ageing schedule: As at 31st March, 2021

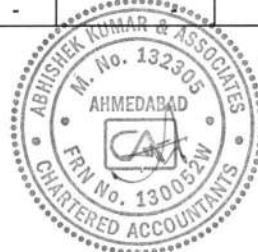
| Particulars | Outstanding for following periods from | | | | Total |
|-----------------------------|--|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | - | - | - | - | - |
| (iii) Disputed dues- MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

NOTE 5

| Trade Receivables | As at 31 March 2022 | As at 31 March 2021 |
|---|---------------------|---------------------|
| Outstanding for Less than six months | | |
| a) Secured, considered good | - | - |
| b) Unsecured, considered good | - | - |
| c) Doubtful | - | - |
| Outstanding for more than six months | | |
| a) Secured, considered good | - | - |
| b) Unsecured, considered good | - | - |
| c) Doubtful | - | - |
| Total | - | - |

Trade Receivable ageing schedule: As at 31st March, 2022

| Particulars | Outstanding for following periods from | | | | Total |
|-----------------------------|--|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | - | - | - | - | - |
| (iii) Disputed dues- MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |



Trade Receivable ageing schedule: As at 31st March, 2021

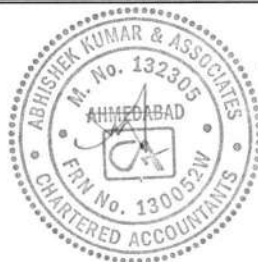
| Particulars | Outstanding for following periods from | | | | Total |
|-----------------------------|--|-----------|-----------|-------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 | |
| (i) MSME | - | - | - | - | - |
| (ii) Others | - | - | - | - | - |
| (iii) Disputed dues- MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

NOTE 6

| Cash and cash equivalents | As at 31 March 2022 | As at 31 March 2021 |
|---------------------------|---------------------|---------------------|
| Cash on hand | - | - |
| Balances with banks | 1,474,000 | - |
| Total | 1,474,000 | - |

NOTE 7

| Other Current Assets | As at 31 March 2022 | As at 31 March 2021 |
|----------------------------|---------------------|---------------------|
| Pre Incorporation Expenses | 77,000 | - |
| Total | 77,000 | - |



| RATIOS | | | | | | | |
|---------|-------------------------------|--|-----------------------------|----------------------|----------------------|----------|--|
| Sr. No. | Ratios | Numerator | Denominator | As at March 31, 2022 | As at March 31, 2021 | Variance | Explanation for any change in the ratio by more than 25% as compared to the preceding year |
| 1 | Current Ratio | Current Assets | Current liabilities | - | - | NA | |
| 2 | Debt-Equity Ratio | Total Debt | Shareholders equity | - | - | NA | |
| 3 | Debt Service Coverage Ratio | Earnings available for debt service | Debt service | - | - | NA | |
| 4 | Return on Equity Ratio | Net profit after taxes less preference dividend (if any) | Average shareholders equity | - | - | NA | |
| 5 | Inventory turnover ratio | Cost of goods sold or sales | Average inventory | - | - | NA | |
| 6 | Trade Receivables turnover | Net credit sales | Average trade receivables | - | - | NA | |
| 7 | Trade payables turnover ratio | Net credit purchases | Average trade payables | - | - | NA | |
| 8 | Net capital turnover ratio | Net sales | Average working capital | - | - | NA | |
| 9 | Net profit ratio | Net Profit after taxes | Net sales | - | - | NA | |
| 10 | Return on Capital employed | Earning before interest | Capital employed | - | - | NA | |
| 11 | Return on investment | Income from Investments | Cost of investment | - | - | NA | |



**SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS
AS ON 31-03-2022**

SCHEDULE 8: NOTES ON ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared on accrual basis under historical cost convention as a going concern.

These financial statements have been prepared to comply with Generally Accepted Accounting Principles in India including the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

2. USES OF ESTIMATES

The preparation of financial statements in conformity with Accounting Standards issued by the Institute of Chartered Accountants of India requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known materialized.

3. FIXED ASSETS

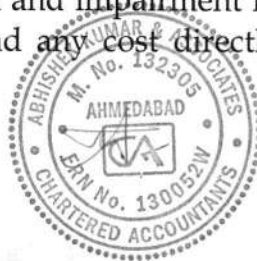
Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. However there are no tangible assets during the year. However no fixed assets held by company during the year.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the



asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets. However, the company is not having any Fixed Assets. However no intangible assets held by company during the year.

4. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible and Intangible Assets

No depreciation has been charged for the Financial Year 2021-22.

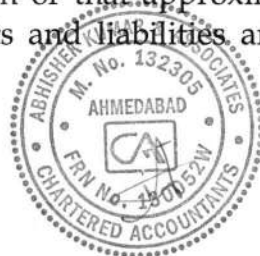
5. TAXATION

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflects the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognized if there is virtual certainty that sufficient future taxable income will be available to realize the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

However No provision for Current Tax has been made due to non operation of company during the year under consideration.

6. FOREIGN CURRENCY TRANSACTION

- a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- b. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.
- c. Non-monetary foreign currency items are carried at cost.
- d. In respect of integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Monetary assets and liabilities are restated at the year end rates.



- e. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss Statement, except in case of long- term liabilities, where they relate to acquisition of Fixed Assets, in which case they are adjusted to the carrying cost of such assets.

During the financial year 2021-22 there are no foreign currency transactions made by the company.

7. INVESTMENTS

During the financial year 2021-22 there are no investment made by the company.

8. BORROWING COSTS

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred. No borrowing cost is existing during the financial year.

9. EMPLOYEE BENEFITS

In the opinion of the management the provision for retirement benefits are not applicable at present and hence no provision is made in the accounts of the company.

10. REVENUE RECOGNITION

Dividend income is recognised when the right to receive payment is established.

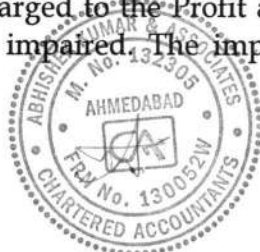
Interest income is recognized on accrual basis as and when it is earned.

11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

12. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognised in prior



accounting period is reversed if there has been a change in the estimate of recoverable amount.

B) NOTES ON ACCOUNTS:

- 1) Paisas are rounded up to nearest rupees.
- 2) All sundry debit and credit balances standing as debtors, creditors and other balances are subject to confirmation from the concerned parties & hence, subject to adjustments if any, arising out of reconciliation.
- 3) In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value on realization in the ordinary course of business equal to the amount at which they are stated in the balance sheet.
- 4) Wherever, external evidence in the form of cash memos / bills / supporting documents is available, the vouchers have been prepared and authorized by the company.
- 5) Expenditure incurred on employees in receipt of remuneration of not less than Rs.1,02,00,000/- (Rupees One crore Two lacs only) per annum or Rs.8,50,000/- (Rupees Eight lacs Fifty Thousand only) per month, if employed throughout the year or a part of the year:

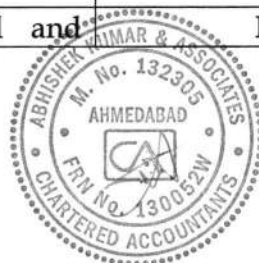
| | Employed throughout the year | | Employed for a part of the year | |
|------------------|------------------------------|---------|---------------------------------|---------|
| | 2021-22 | 2020-21 | 2021-22 | 2020-21 |
| Salaries & Wages | NIL | NA | NIL | NA |
| No. of Employees | NIL | NA | NIL | NA |

6) Payment to Auditors

| Particulars | 2021-22 | 2020-21 |
|-------------------------|---------|---------|
| For Audit Fees | NIL | NA |
| For Taxation Matters, | NIL | NA |
| For Company Law Matters | NIL | NA |
| For Management Services | NIL | NA |
| For Other Services | NIL | NA |

7) Managerial Remuneration

| Particulars | 2021-22 | 2020-21 |
|--------------------------------------|---------|---------|
| Paid to Key Managerial Personnel and | NIL | NA |



| | | |
|---|-----|----|
| Executive Directors other than MD / Manager / WTD | | |
| Remuneration to other Directors | NIL | NA |

8) Foreign Exchange Earnings / Outgoing

| Particulars | 2021-22 | 2020-21 |
|--|---------|---------|
| <u>Foreign Exchange Earnings</u> | | |
| Receipts in Foreign Currency | NIL | NA |
| Value of Exports | NIL | NA |
| | | |
| <u>Foreign Exchange Outgoings</u> | | |
| Expenditure in Foreign Currency | NIL | NA |
| CIF Value of Imports | NIL | NA |

9) Company has No Secured Loans at the end of year.

10) Earning Per Share:

| Particulars | 2021-22 | 2020-21 |
|---|---------|---------|
| Net profit for the period attributable to equity shareholders | NIL | NA |
| No. Of Equity Shares as at 31-3-2022 Comprising of. (Nos.) | 150000 | NA |
| Weighted average number of equity Shares Outstanding (Nos.) | 150000 | NA |
| Basic & Diluted earnings per share (Face Value of Rs. 10 each) | NIL | NA |

11. Related Party Disclosure (Accounting Standard 18)

As per AS 18 Related Party Disclosure notified by the Rules, transaction with the related party as defined in AS 18 are as under:

ANNEXURE I

Particulars of Related Party

A. Name of related parties and description of relationship

1. Vipul Bhatt
2. Sangeeta Bhatt
3. Jay Bhatt

Director
Director
Director



B. Transactions with Related Parties

| Sr. No. | Nature of Transaction | Key management personnel & their relatives | Enterprises where key management personnel or their relatives exercise significant influence |
|---------|------------------------|--|--|
| I. | Loans & Advances taken | | |
| | Vipul Bhatt | 51,000 | |

12. Impairment of Assets

There have been no cases of impairment of assets reported during the year.

13. Impact of Covid-19

The COVID -19 pandemic is rapidly spreading throughout the world. The company had strictly followed all the guidelines and a direction issued by Government and has taken all the possible measures from time to time with regard to smooth functioning of the operations. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial results as at 31st March 2022. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

For, **ABHISHEK KUMAR & ASSOCIATES**

Chartered Accountants
(FRN:130052W)



CA ABHISHEK AGRAWAL
Proprietor
Membership No. 132305

Date: 06/09/2022
Place: Ahmedabad



For and on behalf of the Board



VIPUL BHATT
DIN: 06716658
DIRECTOR



JAY BHATT
DIN: 09363173
DIRECTOR