

VITAL SYNTHESIS LIMITED
CIN: U24304GJ2022PLC131436

ANNUAL REPORT
FINANCIAL YEAR:-2023-2024

BOARD OF DIRECTORS

MR. VIPUL BHATT	DIRECTOR
MRS. SANGEETA VIPUL BHATT	DIRECTOR
MR. JAY BHATT	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



Independent Auditor's Report

On The Financial Statement of **VITAL SYNTHESIS LIMITED**

To
THE MEMBERS OF
VITAL SYNTHESIS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **VITAL SYNTHESIS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and loss, Cash Flow Statement and summary of significant accounting policies and other explanatory information.

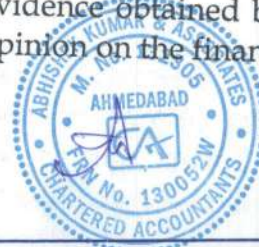
Opinion

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:

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- In the case of the Profit and Loss Account, of the profit for the period ended on that date.
- In the case of the Cash Flow Statement, of the cash flow 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 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.

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.

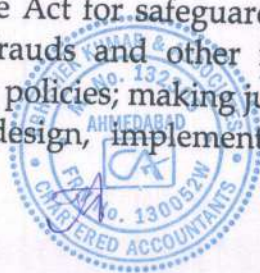
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, considering whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise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

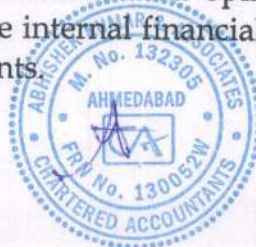
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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. but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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 the Companies (Auditor's Report) Order, 2020 (the Order), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 and Cash Flow Statement 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls with reference to standalone financial statements.



- 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.

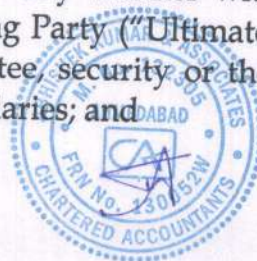
(ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any.

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

(iv) The Management has represented that, to the best of its knowledge and belief,

(a) 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) 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; and



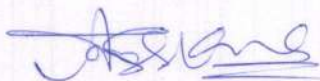
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) According to information and explanations given to us and the records of the Company examined by us, the company has not declared or paid any dividend during the year.
- (vi) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024.

For, **ABHISHEK KUMAR & ASSOCIATES**

Chartered Accountants

(Registration Number: 130052W)



CA ABHISHEK AGRAWAL

Proprietor

Membership Number. : 132305

UDIN: 24132305BKEYXC4812

Date: 29th May, 2024

Place: Ahmedabad



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Members of **VITAL SYNTHESIS LIMITED**)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets on period basis which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of selfconstructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) According to the information and explanations given to us, the records by us, the records examined by us, no inventory exists during the year.

(b) The Company has been not sanctioned working capital limits in excess in aggregate, during the year, from banks or financial institutions.



iii. In our opinion and according to the information and explanations given to us and based on records examined by us, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and accordingly reporting under paragraph 3(iii) (a) to (f) of the Order is not applicable to the Company;

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

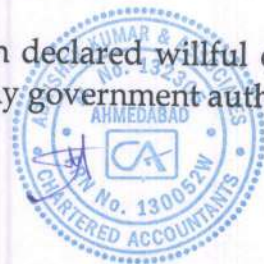
(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.



(c) According to the explanations provided by the Company and overall examination of the Financial statements of the Company, the company does not have obtained any term loan during the financial year.

(d) On an overall examination of the Financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the Financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) The Company has not received any whistle-blower complaints during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv.(a) In our opinion the Company the provision with respect to internal audit system commensurate with the size and the nature of its business are not applicable to the company.

(b) Internal audit reports for the year under audit, is not applicable to the company.



xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi.(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance without activities a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the order is not applicable.

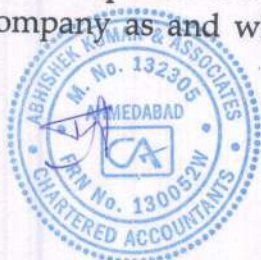
(c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year and there are no issues, objections or concerns raised by the outgoing auditor.

xix. On the basis of the Financial ratios, ageing and expected dates of realization of Financial assets and payment of Financial liabilities, other information accompanying the Financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. The same is not applicable to company.



xx. The Company is not statutorily required to spend amounts towards Corporate Social Responsibility (CSR) in pursuance of Section 135. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Registration No.: 130052W



CA ABHISHEK AGARWAL
Proprietor
Membership Number.: 132305
UDIN: 24132305BKEYXC4812

Date: 29th May, 2024
Place: Ahmedabad



ANNEXURE - "B"

To the Independent Auditors' Report on Financial Statements of **VITAL SYNTHESIS LIMITED**

(Referred to in paragraph 2 (f) under "Report on Other Legal and Regulatory Requirements" of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

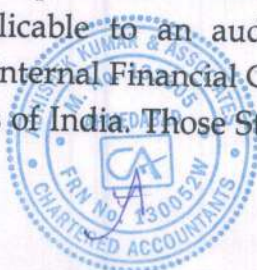
We have audited the internal financial controls over financial reporting of **VITAL SYNTHESIS LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls 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 controls system over Financial reporting and their operating effectiveness. Our audit of internal Financial controls over Financial reporting included obtaining an understanding of internal Financial controls over Financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal Financial control over Financial reporting is a process designed to provide reasonable assurance regarding the reliability of Financial reporting and the preparation of Financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal Financial control over Financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, is reasonable, detailed, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial statements.

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 detected. Also, projections of any evaluation of the internal Financial controls over Financial reporting to future periods are subject to the risk that the internal Financial control over Financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal Financial controls system over Financial reporting and such internal Financial controls over Financial reporting were operating effectively as at March 31, 2024, based on the internal control over Financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, **ABHISHEK KUMAR & ASSOCIATES**
Chartered Accountants
(Registration Number: 130052W)



ABHISHEK AGRAWAL
Proprietor
Membership Number:- 132305
UDIN :- 24132305BKEYXC4812



Date: 29th May, 2024
Place: Ahmedabad

VITAL SYNTHESIS LIMITED
CIN: U24304GJ2022PLC131436
Balance Sheet as at 31st March,2024

(Amount in Lakhs)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	15.00	15.00
(b) Reserves and surplus	2	0.05	-
		15.05	15.00
2 Non-current liabilities			
(a) Long-term borrowings	3	0.50	0.50
(b) Deferred tax liability (Net)		-	-
3 Current liabilities			
(a) Short term borrowing	4	947.91	-
(b) Trade payables	5	582.20	-
(c) Short-term provisions		-	-
(d) Other Current Liabilities	6	20.07	-
		1,550.18	-
Total		1,565.73	15.50
II. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment - Tangible Assets	7	1,378.81	-
(b) Non-Current Investments	8	-	-
(c) Long Term Loans and Advances	9	-	14.90
(d) Other Non Current Assets		0.10	-
		1,378.91	14.90
2 Current assets			
(a) Inventories	10	-	-
(b) Trade receivables	11	10.09	-
(c) Cash and cash equivalents	12	0.94	0.59
(d) Short-term loans and advances	13	175.79	-
(e) Other Current Assets		-	0.01
		186.82	0.60
Total		1,565.73	15.50

Significant Accounting Policies & Notes on Financial Statements 17
As per our Report of Even Date attached

For, Abhishek Kumar & Associates
Chartered Accountants
FRN: 130052W



CA ABHISHEK AGARWAL
Proprietor
Membership No. 132305
UDIN : 24132305BKEYXC4812
Date : 29.05.2024
Place : Ahmedabad



For & on behalf of Board of Directors
Vital Synthesis Limited



VIPUL BHATT
DIN: 06716658




JAY BHATT
DIN: 09363173

VITAL SYNTHESIS LIMITED
CIN: U24304GJ2022PLC131436
Statement of Profit and Loss for the year ended 31st March, 2024

(Amount in Lakhs)

Particulars	Note No.	For the Year ended 31 March 2024	For the Year ended 31 March 2023
Revenue from operations	14	8.55	-
Other income		-	-
Total Revenue		8.55	-
Expenses:	15		
Cost of materials consumed		7.90	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Finance costs		-	-
Employee benefits expense		-	-
Depreciation and amortization expense	7	-	-
Other expenses	16	0.60	-
Total expenses		8.50	-
Profit/ (Loss) Before Tax			
Tax expense:		0.05	-
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Tax for earlier years		-	-
Profit/ (Loss) After Tax		0.05	-
Earnings per equity share:			
Basic and Diluted		0.0033	-
		0.0033	-

Significant Accounting Policies & Notes on Financial Statements

17

As per our Report of Even Date attached

For, Abhishek Kumar & Associates
Chartered Accountants
FRN: 130052W



For & on behalf of Board of Directors
Vital Synthesis Limited

Vipul Bhatt
VIPUL BHATT
DIN: 06716658



Jay Bhatt
JAY BHATT
DIN: 09363173

CA ABHISHEK AGARWAL
Proprietor
Membership No. 132305
UDIN : 24132305BKEYXC4812
Date : 29.05.2024
Place : Ahmedabad

VITAL SYNTHESIS LIMITED
CIN: U24304GJ2022PLC131436
Cash Flow Statement for the year ended 31 March,2024

Particulars	For the Year ended 31 March 2024	For the Year ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	0.05	-
Adjustments for:		
Depreciation	-	-
Finance Cost	-	-
Interest Income	-	-
Operating profit before working capital changes	0.05	-
Movements in working capital :		
(Increase)/Decrease in Reserves	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Loans & Advances	-10.09	-
(Increase)/Decrease in Other Current Assets	14.90	-
Increase/(Decrease) in Trade Payables	0.01	(0.01)
Increase/(Decrease) in Other Current Liabilities	582.20	-
Increase/(Decrease) in Long Term Provisions	20.07	-
Increase/(Decrease) in Short Term Provisions	-	-
Cash generated from operations	607.14	-0.01
Adjustment on Account of Income Tax Expense	-	-
Net cash from operating activities (A)	607.14	-0.01
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale/(Purchase) of Investments	-	-
(Increase)/Decrease in Short Term Loans & Advances	-	-
Interest Income	(175.79)	(14.90)
Sale/(Purchase) of Fixed Assets	-	-
(Increase)/Decrease in Other Non Current Assets	(1,378.81)	-
Net cash from investing activities (B)	(0.10)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest/Other expenses paid on Borrowings	-	-
Proceeds/(Repayment) of Long Term Borrowings	-	-
Increase/(Decrease) in Short Term Borrowings	-	-
Increase/(Decrease) in Share capital	947.91	0.50
Net cash from financing activities (C)	-	15.00
Net increase in cash and cash equivalents (A+B+C)	947.91	15.50
Cash and cash equivalents at the beginning of the year	0.35	0.59
Cash and cash equivalents at the end of the year	0.59	-
	0.94	0.59

Significant Accounting Policies

Notes on Financial Statements

Accompanying Notes form an integral part of the financial statements 17

As per our Report of Even Date

For, Abhishek Kumar & Associates
Chartered Accountants
FRN: 130052W



CA Abhishek Agarwal
CA ABHISHEK AGARWAL
Proprietor
Membership No. 132305
UDIN : 24132305BKEYXC4812
Date : 29.05.2024
Place : Ahmedabad

For & on behalf of Board of Directors
Vital Synthesis Limited

Vipul Bhatt
VIPUL BHATT
DIRECTOR
DIN: 06716658



Jay Bhatt
JAY BHATT
DIRECTOR
DIN: 09363173

VITAL SYNTHESIS LIMITED
CIN: U24304GJ2022PLC131436
Notes Forming Part of Balance Sheet as at 31st March, 2024

NOTE 1

SHARE CAPITAL	As at 31 March 2024 (Amount in Lakhs)	As at 31 March 2023 (Amount in Lakhs)
Authorised 1,50,000 Equity Shares of Rs.10 each	15.00	15.00
Issued,Subscribed & Paid up 1,50,000 Equity Shares of Rs.10 each	15.00	15.00
Total	15.00	15.00

NOTE 1.1 : The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number	(Amount in Lakhs)	Number	(Amount in Lakhs)
Equity Shares outstanding at the beginning of the year	1,50,000	15	-	-
Equity Shares Issued during the year	-	-	1,50,000	15.00
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	1,50,000	15.00	1,50,000	15.00

NOTE 1.2 : The details of shareholders holding more than 5% shares:

Equity Shares

SR NO	Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Vital Chemtech Limited	1,48,500	99.00%	1,48,500	99.00%
	Total	1,48,500	99.00%	1,48,500	99.00%

NOTE 1.3 : The details of shares held by promoters

SR NO	Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Vital Chemtech Limited	1,48,500	99.00%	1,48,500	99.00%
2	Vipul J. Bhatt	1,495	1.00%	1,495	1.00%
	Total	1,49,995	100.00%	1,49,995	100.00%

NOTE 2

RESERVES & SURPLUS	As at 31 March 2024 (Amount in Lakhs)	As at 31 March 2023 (Amount in Lakhs)
Surplus		
Opening balance	-	-
(+) (Net loss)/Profit for the year	0.05	-
(+) Transfer to Reserves	-	-
Closing Balance	0.05	-
Total	0.05	-



NOTE 3

LONG TERM BORROWINGS	As at	As at
	31 March 2024	31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
Secured Loans		
(i) From Banks	-	-
Unsecured Loans		
(i) Loans & Advances from Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	0.50	0.50
(ii) Loans & Advances from Others	-	-
Total	0.50	0.50

NOTE 4

SHORT TERM BORROWINGS	As at	As at
	31 March 2024	31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
Unsecured		
(i) From Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	947.91	-
(ii) From Others	-	-
Total	947.91	-

NOTE 5

TRADE PAYABLES	As at	As at
	31 March 2024	31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
(i) Micro, Small and Medium Enterprise	525.85	-
(ii) Others	56.35	-
Total	582.20	-

NOTE 6

OTHER CURRENT LIABILITIES	As at	As at
	31 March 2024	31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
(i) Statutory Remittance TDS Payable	9.47	-
(ii) Other payables	10.60	-
Total	20.07	-

NOTE 8

LONG TERM LOANS & ADVANCES	As at	As at
	31 March 2024	31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
(Unsecured and Considered Good)		
(i) Loans & Advances to Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	-	14.90
(ii) Loans & Advances to Others	-	-
Total	-	14.90



NOTE 9

OTHER NON CURRENT ASSETS (Unsecured and Considered Good)	As at 31 March 2024	As at 31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
(i) Security Deposits	0.10	-
(ii) Expenses Not W/Off	-	-
Total	0.10	-

NOTE 10

TRADE RECEIVABLES (Unsecured and Considered Good)	As at 31 March 2024	As at 31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
(Unsecured and Considered Good)		
Less than Six Months	10.09	-
Others	-	-
Total	10.09	-

NOTE 11

CASH AND BANK BALANCES	As at 31 March 2024	As at 31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
Cash & Cash Equivalents		
Cash on hand	-	-
Bank Balances		
In Current Accounts	0.94	0.59
In Deposits Accounts	-	-
Total	0.94	0.59

NOTE 12

SHORT TERM LOANS AND ADVANCES (Unsecured and Considered Good)	As at 31 March 2024	As at 31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
(i) Balance with Government Authorities	103.01	-
(ii) Others (specify nature)		
Advances to Workers	-	-
<u>Advance to Suppliers</u>		
MSME	25.44	-
Others	47.34	-
Total	175.79	-

NOTE 13

OTHER CURRENT ASSETS	As at 31 March 2024	As at 31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
Prepaid Expenses Not W/Off	-	0.01
Total	-	0.01



VITAL SYNTHESIS LIMITED
CIN: U24304GJ2022PLC131436
Notes Forming Part of Statement of Profit and Loss for the year ended
31st March, 2024

NOTE 14

REVENUE FROM OPERATION	As at	As at
	31 March 2024	31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
Sale of Goods	8.55	-
Sale of Services	-	-
Total	8.55	-

NOTE 14.1

PARTICULARS OF REVENUE FROM OPERATION	As at	As at
	31 March 2024	31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
Particular of Goods		
Supply of Chemicals	8.55	-
Particular of services		
Lifting Charges	-	-
Total	8.55	-

NOTE 15

COST OF MATERIAL CONSUMED	As at	As at
	31 March 2024	31 March 2023
	(Amount in Lakhs)	(Amount in Lakhs)
Opening Stock of Raw Material	-	-
Add:- Purchases During the Year	7.90	-
Less:- Closing Stock of Raw Material	-	-
Total	7.90	-

NOTE 16

OTHER EXPENSES		As at	As at
		31 March 2024	31 March 2023
		(Amount in Lakhs)	(Amount in Lakhs)
Manufacturing Expenses			
Factory Expenses		0.40	-
Sub Total (A)		0.40	-
Administrative Selling & General Expenses			
Audit fees		0.20	-
Sub Total (B)		0.20	-
Total(A+B)		0.60	-
SR No	AUDIT FEES	As at	As at
		31 March 2024	31 March 2023
		(Amount in Lakhs)	(Amount in Lakhs)
	Payments to the auditor as		
1	auditor,		
2	for taxation matters,	0.20	-
3	for company law matters,	-	-
4	for management services,	-	-
5	for stock audit charges	-	-
6	for other services,	-	-
7	for reimbursement of expenses,	-	-
	Total	0.20	-



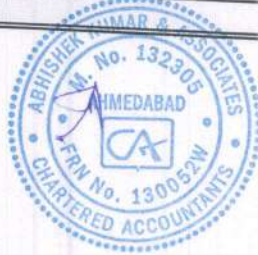
NOTE 7

Fixed Assets	Gross Block			Accumulated Depreciation				Net Block		
	As at 31st March 2023	Additions	Deductions	As at 31st March 2024	As at 31st March 2023	Depreciation charge for the year ended 31st March 2023	Adjustments	On disposals	As at 31st March 2024	As at 31st March 2023
Land										
Buildings		32.00	-	32.00	-	-	-	-	32.00	-
Machineries and Equipments		1,317.50	-	1,317.50	-	-	-	-	1,317.50	-
TOTAL		1,378.81		1,378.81					29.31	1,378.81



NOTE 5

TRADE PAYABLES	As at	As at
	31 March 2024 (Amount in INR)	31 March 2023 (Amount in INR)
MSME		
Due for a period > 180 Days	525.85	-
Due for a period 90 to 180 Days	-	-
Due for a period 60 to 90 Days	-	-
Due for a period 30 to 60 Days	-	-
Due for a period < 30 Days	525.85	-
	56.35	-
Other		
Due for a period > 180 Days	0.00	-
Due for a period 90 to 180 Days	-	-
Due for a period 60 to 90 Days	1.94	-
Due for a period 30 to 60 Days	9.13	-
Due for a period < 30 Days	45.27	-
Total	582.20	-



NOTE 10

TRADE RECEIVABLES (Unsecured and Considered Good)	As at 31 March 2024 (Amount in INR)	As at 31 March 2023 (Amount in INR)
	Outstanding for a period exceeding 6 months Outstanding for a period > 180 Days	-
Other Outstanding for a period 90 to 180 Outstanding for a period 60 to 90 Outstanding for a period 30 to 60 Outstanding for a period < 30 Days	- - - -	- - - -
Total	10.09	-



Particulars		Numerator	Denominator	Ratio
Current Ratio	Current assets:- inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets			
Debt-Equity Ratio	Debt:- Total Outside Liabilities	187	1,550	0.12
Debt Service Coverage Ratio	Earning available for debt services :- Earning before interest and tax (attributable to long-term borrowing) and depreciation	948	15	63.02
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any) :- Profit/(Loss) for the year attributable to equity holders of the parent	0	-	-
Inventory turnover ratio (in times)	Cost of good sold :- purchases + manufacturing expenses + changes in inventories of stock-in-trade	0	15	0.33%
Trade Receivables turnover ratio (in times)	Revenue from operations	8	-	-
Trade payables turnover ratio (in times)	Purchase :- Purchases	9	5	1.69
Net capital turnover ratio (in times)	Revenue from operations	8	291	0.03
Net profit ratio	Net profit after tax	9	8	1.10
Return on Capital employed	Earning before interest & taxes (EBIT) :- Profit/(loss) before interest (attributable to long-term borrowing) and tax	0	9	0.58%
Return on investment.	Net profit after tax	0	8	0.64%



**CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND
NOTES TO ACCOUNTS AS ON 31st MARCH, 2024**

NOTE 17:

A. COMPANY INFORMATION

Vital Synthesis Limited (VSL) is a Public Limited Indian Non-Government Company incorporated in India on 26 April 2022. Its registered office is in Ahmedabad, Gujarat, India. The Company is engaged in the manufacturing of specialized chemicals used in various industries. The company's CIN is **U24304GJ2022PLC131436** and Company PAN no. **AAICV6988K**.

SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS

B.1 Accounting Convention

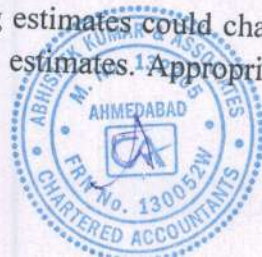
The financial statement have been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

Accounting policies have been consistently applied, except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division II of Schedule III, unless otherwise stated.

B.2 Use of Estimates and Judgements

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made



as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

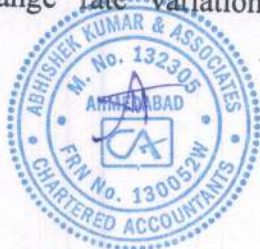
B. Basis of Preparation

1) Presentation and Disclosure of Financial Statements

These financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.



In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress." However the same is not applicable.

3) Depreciation

As company started its production as on 31st March, 2024 all the fixed assets of the company has been capitalized. Therefore, no depreciation has been provided during the financial year. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

4) Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5) Investments

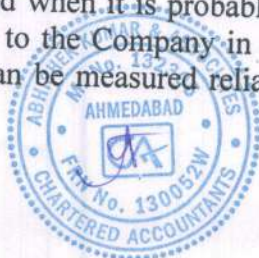
Company do not have any investment during the year.

6) Inventories

Inventories consist of Raw Materials, Stock Work-in-Progress and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower. However company do not have any inventory during the year.

7) Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made.



Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

Dividend from investments in shares / units is recognized when the Companies Right to receive payment is established.

Other items of Income are accounted as and when the right to receive arises.

8) Borrowing Cost

No borrowing cost is existing during the financial year.

9) Employee Benefits

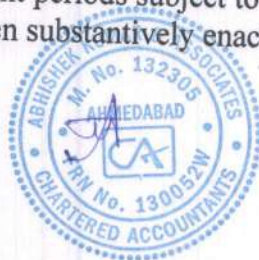
In the opinion of the management the provision for retirement benefits are not applicable at present and hence no provision is made in the accounts of the company.

10) Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.



11) Foreign Currency Transaction

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- ii. Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

12) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. There are no contingent liabilities as on March 31, 2024.

13) Related Party Disclosure

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

14) Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

- i. **Operating Lease:-** Rental payable under the operating lease are charged to the Statement of Profit and Loss on a Straight line basis over the term of the relevant lease.
- ii. **Finance Lease:-** Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.



15) Cashflow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

16) Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

17) Discontinuing Operations

During the year the company has not discontinued any of its operations.

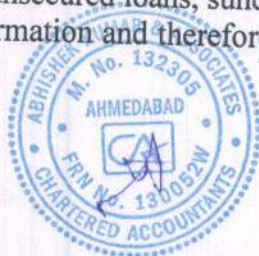
18) Event after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

All the events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on May 29, 2024 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

19) The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.

20) Credit and Debit balances of unsecured loans, sundry creditors, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.



21) Balances of Trade Payables, Trade Receivable and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.

22) The account balances existing at the beginning of the period have been relied upon the audited financial statements.

23) Amounts are in Lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

24) Segment Reporting

The company is dealing in primary segment i.e. manufacturing of specialized chemicals. Company does not have distinguishable component of an enterprise that is engaged in providing an individual product or service and that is subject to risks and returns that are different from those of other business segment.

25) Statement of Management

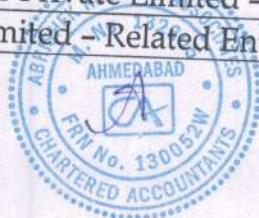
- i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- ii. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

26) Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.

Name of Related Parties and description of relationship

Sr. No.	Name of Related Parties
	Key Management Personnel's / Related Party
1.	Vipul Bhatt - Director
2.	Sangeeta Bhatt - Director
3.	Jay Bhatt - Director
	Associate Concerns
1.	Vital Chemtech Limited - Holding Company
2.	Vital Alkoxide Private Limited - Related Entity
3.	Valentia Synthesis Private Limited - Related Entity
4.	Vital Wellness Limited - Related Entity



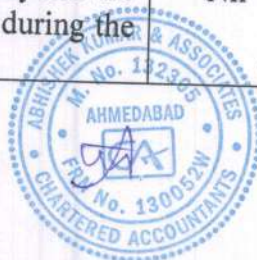
(Rs in Lakhs)

Sr. No.	Nature of Transaction	Key management personnel & their relatives	Enterprises where key management personnel or their relatives exercise significant influence
I	Loan Given during the year		
	Vital Chemtech Limited		
	Opening Balance	-	0.05
	Loan Given during the year	-	473.18
	Received back during the year	-	(1421.13)
	Closing Balance	-	(947.90)
II	Loan & Advance taken during the year		
	Vipul Bhatt		
	Opening Balance	0.50	-
	Loan Recieved during the year	0.00	-
	Loan Paid during the year	0.00	-
	Closing Balance	0.50	-
III	Purchase		
	Vital Chemtech Limited		8.20

27) Notes forming part of accounts in relation to Micro and small enterprise

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

Sr. No.	Particulars	Year ended on 31st March, 2024		Year ended on 31st March, 2023	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil



3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

28) Revaluation of property, plants and equipment's :-

The Company has not revalued its Property, Plant and Equipment for the current year.

29) Loans or Advances in the nature of loans :-

No Loans or Advances in loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

30) Intangible assets under development :-

There are no Intangible assets under development in the current year.

31) Details of Benami property held :-

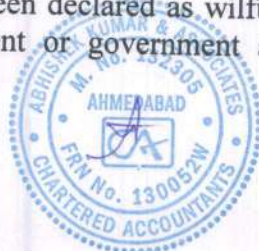
The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

32) Borrowings from bank or financial institution on the basis of current assets :-

The Company has no borrowings from banks on the basis of security of current assets.

33) Wilful Defaulter :-

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.



34) Relationship with struck off companies :-

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

35) Registration of charges or satisfaction with Registrar of companies :-

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

36) Compliance with number of layers of companies :-

The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

37) Compliance with approved scheme of Arrangements :-

Company does not have made any arrangements in terms of section 230 to 237 of company's act 2013, and hence there is no deviation to be disclosed.

38) Utilization of borrowed funds and share premium :-

The borrowed funds have been utilized for the specific purpose for which the funds were raised as on March 31, 2024. However there is no Security premium as on balance sheet date.

39) Corporate social responsibility (CSR).

CSR activities are not applicable for this year; therefore, they are not applicable.

40) Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year.

41)

- i. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries .



- ii. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

42) Accounting for Preliminary Expenses (AS 26)

The company has not incurred any preliminary expenses during the year.

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For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
(FRN:130052W)



CA ABHISHEK AGRAWAL
Proprietor
Membership No. 132305

Date: 29th May, 2024
Place: Ahmedabad



For and on behalf of the Board
Vital Synthesis Limited



VIPUL BHATT
DIN: 06716658
DIRECTOR



JAY BHATT
DIN: 09363173
DIRECTOR