

P K CHLOROCEM PVT LTD.

Statutory Audit Report
& Balance Sheet

F.Y. 2022-23

A.Y. 2023-24

Jaimin & Associates
Chartered Accountants

619-620, Samanvay Silver, Beside Royal Orchid Hotel,
Mujmahuda Circle, Mujmahuda, Vadodara - 390 020
Phone: 63 555 11472 Email: cajaimin.modi@gmail.com



Independent Auditor's Report

To the Members of **P K CHLOROCEM PVT LTD**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of P K CHLOROCEM PVT LTD ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

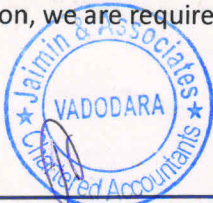
Information other than the financial statements and auditors' report thereon

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 Annexures to Board's 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 conclusion thereon.

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

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



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to



the related disclosures in the 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.

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

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

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

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 sub-section (11) of section 143 of the Companies Act, 2013, 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 sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - 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'.



- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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 which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on such audit procedures that 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 mis-statement.
- v. No dividend have been declared or paid during the year by the company.

For Jaimin & Associates
Chartered Accountants
FRN: 127346W

Place:-VADODARA
Date: 18/09/2023
UDIN: [23123366BGUXTL5556](#)



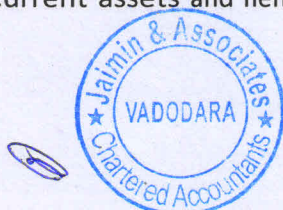
Jaimin Dilipkumar Modi
(Partner)

Membership No. 123366

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the 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 are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not



applicable.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor 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 during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii)
 - (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 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 on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.



- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.



- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without 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 and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.



- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 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.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-VADODARA
Date: 18/09/2023



For Jaimin & Associates
Chartered Accountants
FRN: 127346W

A handwritten signature in blue ink, appearing to read "Jaimin", written over a horizontal line.

Jaimin Dilipkumar Modi
(Partner)
Membership No. 123366

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of P K CHLOROCEM PVT LTD ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

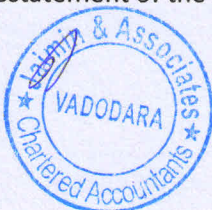
Management's Responsibility for Internal Financial Controls

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 judgement, 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, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

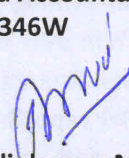
Opinion

In our opinion, 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, 2023, 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.

Place:-VADODARA
Date: 18/09/2023



For Jaimin & Associates
Chartered Accountants
FRN: 127346W


Jaimin Dilipkumar Modi
(Partner)
Membership No. 123366

CERTIFICATE

To,
Jaimin & Associates
Chartered Accountants
619-620, Samanvay Silver, Mujmahuda
Akota, Vadodara

Sub: Submission of Audit Certificates.

With reference to ensuring Tax Audit for the Financial Year 2022-2023, we do hereby certify following:

1. Cash Balance:

Cash on hand as on 31st March 2023 is Rs.88,469/- (Rupees Eighty-Eight Thousand Four Hundred Sixty Nine Only)

2. Closing Stock Value:

The Closing stock balance as on 31st March 2023 is Rs.42,98,052 /- (Rupees Fourty Two Lacs Ninenty Eight Thousand Fifty-Two Only)

3. Certificate for Payment made u/s 40 A(3) & 40A(3A)

We certify that we have not made any payments towards expenses exceeding Rs.10,000 other than by account payee cheques or account payee bank draft.

4. Certificate for payment made u/s 269SS, & 269T

We certify that, during the financial year 2022-23 we have not accepted any loan or deposit exceeding Rs.20,000 otherwise than account payee cheques or crossed draft.

5. Certificate for receipt and payment for transaction u/s 269ST.

We certify that, during the financial year 2022-23 we have not received/paid from/to any person in a day or in respect of single transaction or in respect of transactions relating to one event or occasion an amount of Rs.2.00 Lacs or more otherwise than account payee cheque or cross draft or use of electronic clearing system through bank.

6. Certificate for Personal Expenditure

We certify that we have not debited personal expenditure to the profit and loss account during the financial year 2022-23.

7. Certificate for compliance of chapter XVII-B

We certify that, we have complied with the provisions of Chapter XVII-B of the income tax act regarding deduction of tax at source and deposit of the same to the central government.

8. Land or Building transferred for value less than u/s 43CA & 50C

We certify that, we have not transferred any land or building for value less than adopted or assessed or assessable by any authority of a state government referred to in section 43CA or 50C.

For P. K. CHLOROCHAM PVT LTD

Director

Date: 18th September, 2023

For P. K. CHLOROCHAM PVT. LTD

R K Rajaram

DIRECTOR

P.K.CHLOROCEM PRIVATE LIMITED
Cash Flow Statement as at 31st March,2023

(Currency: INR in Thousand)

Particulars

**Year ended
31 March 2023** **Year ended
31 March 2022**

A CASH FLOW FROM OPERATING ACTIVITIES

Profit before Tax	15,191.13	26,968.55
Adjustments for:		
Depreciation and amortisation	430.41	478.16
Finance cost	21.58	181.37
Other non operating income	(1,308.34)	(950.60)
Operating profit before working capital changes	<u>14,334.78</u>	<u>26,677.49</u>

Adjustments for changes in Working Capital

(Increase)/Decrease in trade receivables	(8,298.76)	(24,237.06)
(Increase)/Decrease in inventories	(686.34)	2,516.03
(Increase)/Decrease in other assets (current and non current)	-	-
(Increase)/Decrease in other financial assets (current & non current)	1,114.02	(833.78)
(Increase)/Decrease in loans (current and non current)	-	-
Changes in trade and other receivables	<u>(7,871.09)</u>	<u>(22,554.81)</u>

Increase/(Decrease) in trade payables	5,520.92	(7,315.83)
Increase/(Decrease) in other financial liabilities (current and non current)	-	-
Increase/(Decrease) in other liabilities (current and non current)	9,862.13	1,982.52
Changes in trade and other payables	<u>15,383.06</u>	<u>(5,333.31)</u>

Cash generated from operations	<u>21,846.75</u>	<u>(1,210.63)</u>
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Income tax paid (Net of refunds)	(4,138.70)	(6,806.55)
Net Cash from Operating Activities	<u>17,708.05</u>	<u>(8,017.19)</u>

B CASH FLOW FROM INVESTING ACTIVITIES

Purchase of property, plant and equipment and capital work in progress	(175.80)	(119.44)
Other Income	1,308.34	950.60
Net Cash used in Investing Activities	<u>1,132.53</u>	<u>831.16</u>

C CASH FLOW FROM FINANCING ACTIVITIES

Proceeds / (Repayment) of short-term borrowings (net)	-	-
Interest Paid	(21.58)	(181.37)
Net Cash from Financing Activities	<u>(21.57)</u>	<u>(181.38)</u>

NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	<u>18,819.02</u>	<u>(7,367.42)</u>
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Cash and Cash Equivalents at the beginning of the year	19,692.75	27,060.16
Cash and Cash Equivalents at the end of the year	38,511.76	19,692.75

Cash and cash equivalents comprise of :		
Cash in hand	88.47	123.61
Balance with banks in current account (#)	38,422.92	19,569.14
Cash and Cash equivalents as restated	<u>38,511.39</u>	<u>19,692.75</u>

The above Standalone Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard (AS) - 3 "Cash Flow Statement".

In terms of our separate audit report of even date attached
For Jaimin & Associates
Chartered Accountants

Jaimin Modi
Partner
Membership No: 123366
UDIN:23123366BGUXTL5556
Place : Vadodara
Date : 18th September,2023



For and on behalf of the Board of Directors
P.K.Chlorochem Pvt Ltd

Ketan Ramani
Director
DIN:01510833

R K Ramani
Rupal Ketan Ramani
Director
DIN:02202039



Place : Vadodara
Date : 18th September,2023

P.K.CHLOROCHHEM PRIVATE LIMITED**BALANCE SHEET AS AT 31st MARCH, 2023**

(INR in Thousand)

Particulars 1	Note No. 2	31st March 2023 3	31st March 2022 4
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	900.00	900.00
(b) Reserves and Surplus	3	1,03,827.36	92,842.54
(2) Non-Current liabilities			
(a) Deferred Tax Liability	4	150.93	83.31
(3) Current liabilities			
(a) Trade payables	5	76,083.64	70,562.71
(b) Other current liabilities	6	42.33	33.18
(c) Short-term provision	7	17,931.48	8,078.50
TOTAL		1,98,935.73	1,72,500.24
II. ASSETS			
(1) Non-Current assets			
(a) Property, plant and equipment Tangible assets	8	8,500.07	8,754.32
(b) Other Non Current Assets	9	507.67	507.67
(2) Current assets			
(a) Inventories	10	4,298.05	3,611.71
(b) Trade receivables	11	1,45,315.93	1,37,017.17
(c) Cash and Bank Balances	12	38,511.39	19,692.75
(d) Short-term loans and advances	13	1,802.60	2,916.62
TOTAL		1,98,935.73	1,72,500.24
Significant accounting Policies and Notes to Accounts	1	(0.00)	0.00

As Per Our Report Of Even Date Attached.

For Jaimin & Associates
Chartered AccountantsJaimin Modi
PartnerMembership No.123366
UDIN: 23123366BGUXTL5556
Place: Vadodara
Date: 18th September,2023For and on behalf of the Board of Directors
of P.K. Chlorochem Private Ltd.Ketan Ramani
Director
DIN:01510833R K Ramani
Rupal Ketan Ramani
Director
DIN:02202039Place: Vadodara
Date: 18th September,2023

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

(INR in Thousand)

Particulars	Note No.	Year ended 31st March 2023	Year ended 31st March 2022
1	2	3	4
I. Revenue from Operations	14	4,58,101.77	4,68,352.18
II. Other Income	15	1,308.34	950.60
III. Total Revenue (I + II)		4,59,410.12	4,69,302.78
IV. Expenses:			
Purchase of Stock in Trade	16	3,96,840.78	4,02,102.46
(Increase) / decrease in Stock in Trade	17	(686.34)	2,516.03
Employee Benefits Expense	18	24,483.23	14,509.71
Finance cost	19	21.58	181.37
Depreciation and amortization expense	20	430.41	478.16
Other expenses	21	23,129.33	22,546.86
Total Expenses		4,44,218.99	4,42,334.60
V. Profit before tax (III - IV)		15,191.13	26,968.18
Less: Prior Period Expenses		-	-
VI Tax expense:			
(1) Current tax		3,803	6,794
(2) Deferred tax		67.62	17.04
(3) Income tax Earlier years		335.83	12.41
Total Tax		4,206.32	6,823.60
VII. Profit after tax for the year (V - VI)		10,984.81	20,144.58
VIII. Earnings per equity share:			
(1) Basic (number of paid-up equity shares 90,000)		122.05	223.83
(2) Diluted (number of paid-up equity shares 90,000)		122.05	223.83

Significant accounting Policies and Notes to Accounts

1

As Per Our Report Of Even Date Attached.

For Jaimin & Associates
Chartered AccountantsFor and on behalf of the Board of Directors
of P.K. Chlorochem Private Ltd.

Jaimin Modi
Partner
Membership No.123366
UDIN: 23123366BGUXTL5556
Place: Vadodara
Date: 18th September,2023



[Signature]
Ketan Ramani
Director
DIN:01510833

[Signature]
Rupal Ketan Ramani
Director
DIN:02202039

Place: Vadodara
Date: 18th September,2023



Statement of Changes in Equity
for the year ended 31 March 2023
(Currency: INR in Thousand)

Note No.1**(a) Equity share capital**

Authorised Equity share capital	No. of Shares	Face Value	Amount
Balance as at 1 April 2021	90,000	-	900.00
Change in equity share capital during the year	-	-	-
Balance as at 31 March 2022	90,000	-	900.00
Balance as at 1 April 2022	90,000	-	900.00
Change in equity share capital during the year	-	-	-
Balance as at 31 March 2023	90,000	-	900.00

Issued, Subscribed & Paid Equity share capital	No. of Shares	Face Value	Amount
Balance as at 1 April 2021	90,000	-	900.00
Change in equity share capital during the year	-	-	-
Balance as at 31 March 2022	90,000	-	900.00
Balance as at 1 April 2022	90,000	-	900.00
Change in equity share capital during the year	-	-	-
Balance as at 31 March 2023	90,000	-	900.00

Details of Shareholders holding more than 5% share in the company

As at 31st March, 2022

Name of the shareholder	Numbers	% holding in class	% Changes during year
1. Ketan Ramani	40,700	45.22%	0.00%
2. Rupal Ramani	46,800	52.00%	0.00%
3. Dhruvil Ketan Ramani	2,300	2.56%	0.00%
4. Pooja Ketan Ramani	200	0.22%	0.00%

As at 31st March, 2023

Name of the shareholder	Numbers	% holding in class	% Changes during year
1. Ketan Ramani	40,700	45.22%	-
2. Rupal Ramani	46,800	52.00%	-
3. Dhruvil Ketan Ramani	2,300	2.56%	-
4. Pooja Ketan Ramani	200	0.22%	-

Note No. 2**(a) Reserve & Surplus**

Particulars	Retained earnings	Total Other Equity
Balance at 1 April 2021	72,697.96	72,697.96
Profit during the year	20,144.58	20,144.58
Other Comprehensive Income	-	-
Balance as at 31 March 2022	92,842.54	92,842.54
Balance at 1 April 2022	92,842.54	92,842.54
Profit during the year	10,984.81	10,984.81
Balance as at 31 March 2023	1,03,827.36	1,03,827.36



P.K.CHLOROCHAM PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

(Currency: INR in Thousand)

31st March 2023 31st March 2022

4 Deferred Tax Liability		
Deferred Tax Liability		
- WDV as per Companies Act	8,500.07	8,754.32
- WDV as per Income Tax Act	7,900.38	8,423.29
Timing Difference	599.69	331.03
Tax	150.93	83.31
TOTAL	150.93	83.31
6 Other Current Liabilities		
Provision for Expenses	42.33	33.18
TOTAL	42.33	33.18
7 Short Term Provisions		
Salary Payable	16,340.99	6,228.82
Professional Tax Payable	5.40	6.79
GST Payable	391.55	149.85
TDS Payable	929.69	65.41
Provision for Tax	263.85	1,627.63
TOTAL	17,931.48	8,078.50
8 Other Non Current Assets		
Deposit		
Deposit with GIDC Savali - Water Supply	36.54	36.54
Deposit with GEB Savali	21.22	21.22
Deposit with GEB Horizon	139.96	139.96
Deposit with GEB	7.46	7.46
Deposit with RCF Ltd	300.00	300.00
Deposit - Telephone	1.50	1.50
Deposit - Idea	1.00	1.00
TOTAL	507.67	507.67
10 Inventories		
Stock in Trade	4,298	3,612
TOTAL	4,298	3,612
12 Cash and Cash Equivalents		
Balance with Banks	2,140.40	6,675.59
Cash on hand	88.47	123.61
Bank Deposit	36,282.52	12,893.55
(Maturity less than Twelve months)		
TOTAL	38,511.39	19,692.75
13 Short Term Loans & Advances		
Advance to Suppliers for goods and services	1,468.11	2,737.26
Advance to Employees	225.00	95.00
Prepaid Expenses	109.49	84.36
	1,802.60	2,916.62



P.K.CHLOROCHEM PRIVATE LIMITED
Notes to the Financial Statements for the year ended 31st March, 2023

5 : Trade Payables

(Currency: INR in Thousand)

As At 31st March 2023	Outstanding for following period from due date of payment					
	Particulars	Not Due	Less the 1 Year	1 - 2 Years	2-3 Years	Morethen 3 Years
	(i) MSME	-	-	-	-	-
	(ii) Others	-	57,651.60	207.31	1,332.63	16,892.10
	(iii) Disputed dues - MSME	-	-	-	-	-
	(iv) Disputed dues -Others	-	-	-	-	-
	Total	-	57,651.60	207.31	1,332.63	16,892.10
						76,083.64
As At 31st March 2022						
	(i) MSME	-	-	-	-	-
	(ii) Others	-	43,993.63	1,331.00	12.02	25,226.05
	(iii) Disputed dues - MSME	-	-	-	-	-
	(iv) Disputed dues -Others	-	-	-	-	-
	Total	-	43,993.63	1,331.00	12.02	25,226.05
						70,562.71



P K CHLOROCHM PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

(Currency: INR in Thousand)

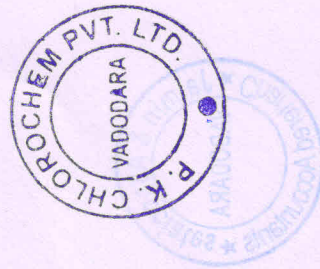
11 Trade Receivables

As At 31st March 2023

Particulars	Outstanding for following period from due date of payment					Total
	Not Due	Less the 6 Months	6 Months to 1 Year	1-2 Years	More than 3 Years	
(i) Undisputed Trade Receivable - Considered Good	1,17,618.80	23,608.75	679.21	3,409.17	-	1,45,315.93
(ii) Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
Total	1,17,618.80	23,608.75	679.21	3,409.17	-	1,45,315.93

As At 31st March 2022

(i) Undisputed Trade Receivable - Considered Good	1,22,332.56	13,658.33	-	14.92	-	1,36,005.81
(ii) Undisputed Trade Receivable - Considered Doubtful	-	-	-	-	589.74	1,011.35
(iii) Disputed Trade Receivable - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivable - Considered Doubtful	-	-	-	-	-	-
Total	1,22,332.56	13,658.33	-	14.92	589.74	1,37,017.17



P K CHLOROCHAM PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

8. Property, Plant & Equipments

(Currency: INR in Thousand)

CATEGORY	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK		
	Balance as on 01.04.2022	Addition	Deduction	Balance as on 31.03.2023	Balance as on 01.04.2022	Addition	Deduction	Balance as on 31.03.2023	Balance as on 31.03.2022
(A) Tangible Assets									
Computer & Printer	892.88	37.14	-	930.02	817.43	55.81	-	873.25	56.78
Air Conditioner	124.14	109.75	-	233.88	103.31	23.98	-	127.29	106.59
Bajaj Platina	136.24		-	136.24	128.95	0.45	-	129.40	6.84
Car Wagon-R	529.98	-	-	529.98	378.71	35.40	-	414.11	115.87
Furniture & Fixtures	281.91	-	-	281.91	234.73	13.45	-	248.18	33.73
Building	898.36	-	-	898.36	659.51	30.79	-	690.30	208.06
Office	822.47	-	-	822.47	487.89	18.33	-	506.22	316.25
Weighing Scale	25.15	-	-	25.15	20.00	1.13	-	21.13	4.02
Savli GIDC - Plot Building	1,219.26	-	-	1,219.26	486.34	78.85	-	565.20	654.07
Horizone Plot Building	3,383.82	-	-	3,383.82	565.14	137.27	-	702.41	2,681.41
GIDC Plot	4,139.30	-	-	4,139.30	-	-	-	-	4,139.30
Telephone & Mobile	361.40	16.95	-	378.34	305.74	4.91	-	310.65	67.70
Cap Sealing Machine	40.05	-	-	40.05	24.89	3.39	-	28.28	11.76
HDPE Tank	22.25	-	-	22.25	10.22	2.59	-	12.81	9.44
Generator	30.00	-	-	30.00	17.10	2.95	-	20.05	9.95
CC TV - Attendance System	132.13	11.97	-	144.10	61.52	16.79	-	78.31	65.79
Office Equipments	86.01	-	-	86.01	69.16	4.31	-	73.47	12.55
Total : A	13,125.32	175.80	-	13,301.12	4,370.64	430.41	-	4,801.05	8,500.07
(B) Intangible Assets									
Total : B	-	-	-	-	-	-	-	-	-
TOTAL	13,125	176	-	13,301	4,371	430	-	4,801	8,754.32

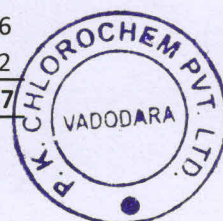


P K CHLOROCHM PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

(Currency: INR in Thousand)

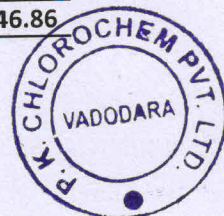
Particulars	31st March 2023	31st March 2022
14 Revenue From Operations		
Sale of Products		
Chemicals Sales	4,57,005.31	4,66,590.52
	<u>4,57,005.31</u>	<u>4,66,590.52</u>
Other Operating Income		
Discount Income	1,096.46	1,761.66
	<u>1,096.46</u>	<u>1,761.66</u>
Total	<u>4,58,101.77</u>	<u>4,68,352.18</u>
15 Other Income		
Interest Income	1,308.34	803.94
Other Income	-	146.65
Total	<u>1,308.34</u>	<u>950.60</u>
16 Purchase of Stock In Trade		
Chemicals Purchase	3,95,123.98	4,01,244.48
Other Direct Expenses	1,716.80	857.98
Total	<u>3,96,840.78</u>	<u>4,02,102.46</u>
17 Changes in Inventory of Finised Goods Work in Progress and Stock in Trade		
Inventories at the end of the year		
Stock-in-trade	4,298.05	3,611.71
	<u>4,298.05</u>	<u>3,611.71</u>
Inventories at the beginning of the year		
Stock-in-trade	3,611.71	6,127.74
	<u>3,611.71</u>	<u>6,127.74</u>
Net Increase (Decrease)	(686.34)	2,516.03
Total	<u>(686.3)</u>	<u>2,516.0</u>
18 Employee Benefit Expenses		
Directors Remuneration	9,000.00	540.0
Salary	15,345.99	13,800.1
Staff Welfare	137.24	169.6
Total	<u>24,483.23</u>	<u>14,509.71</u>
19 Finance Cost		
Bank Interest	17.69	1.79
Interest On Others	3.53	178.46
Bank Charges	0.36	1.12
Total	<u>21.58</u>	<u>181.37</u>



P K CHLOROCHAM PRIVATE LIMITED**Notes to the Financial Statements for the year ended 31st March, 2023**

(Currency: INR in Thousand)

Particulars	31st March 2023	31st March 2022
20 Depreciation and amortisation		
Depreciation	430.41	478.16
Total	430.41	478.16
21 Other Expenses		
Transport Expenses	18,280.35	19,441.98
Loading and Un Loading Expenses	741.48	644.55
GIDC Plot Maintenance Expenses	-	13.71
Horizon Plot Maintenance Expenses	130.25	85.57
Repairs & Maintenance	467.64	23.68
Municipal Taxes	25.90	26.13
Labour Charges	-	2.04
Rent Expenses	300.00	300.00
Telephone Expenses	57.62	59.60
Electricity Expenses	90.64	67.26
Insurance Expenses	95.98	116.44
Advertisement Exp	61.90	-
Computer Expenses	85.58	64.92
Miscellaneous Expenses	26.51	174.09
Office Expenses	71.99	96.78
Postage & Courier Expenses	30.11	29.40
Printing And Stationery	80.68	53.49
Petrol Expenses	156.18	164.11
Conveyance Expenses	-	1.74
Travelling Expenses	149.19	89.68
Bad Debts	810.65	-
Vehicle Expenses	30.97	22.09
Testing Expenses	41.45	20.81
Weighing Charges	25.75	4.55
Professional Tax - Firm	2.40	2.40
GST Expenses	10.56	2.43
Sales Promotions	594.36	534.20
Sales Commission	326.53	17.06
Discount	288.58	2.03
Legal & Professional Fees	77.92	352.31
Membership Fees	7.08	1.77
Auditors Remuneration	-	-
a) as a Auditor	25.00	25.00
b) for other services	29.00	12.00
Donation	7.10	95.05
Total	23,129.33	22,546.86



22 Ratio Analysis:

Particulars	Numerator	March'23	March'22	Denominator	March'23	March'22	Current Period	Previous Period	% of variance	Explanation for change in the ratio by more than 25%
Liquidity Ratio										
Current Ratio (times)	Current Assets	1,89,927.98	1,63,238.25	Current Liabilities	94,057.44	78,674.39	2.02	2.07	-2.7%	No Significant Change
Solvency Ratio										
Profitability ratio										
Net Profit Ratio (%)	Profit After Tax	10,984.81	20,144.58	Total Sales	4,58,101.77	4,68,352.18	2.40%	4.30%	-44.2%	On account of reduction of Turnover
Return on Equity Ratio (%)	Profit After Tax - Preference Div. (if any)	10,984.81	20,144.58	Average Shareholder's Equity	99,234.95	83,670.25	11%	24%	-54.0%	On account of reduction in margin.
Return on Capital employed (%)	Earning before interest and tax	15,212.71	27,149.55	Tangible Net Worth + Total Debt + Deferred Tax Liability	1,04,878.29	93,825.86	13%	29%	-49.9%	On account of reduction in margin.
Return on Investment (%)	Profit After Tax	10,984.81	20,144.58	Average Shareholder's Equity	99,234.95	83,670.25	11%	24%	-54.0%	On account of reduction in margin and turnover.
Utilization Ratio										
Trade Receivables turnover ratio (times)	Net Credit Sales	4,58,101.77	4,68,352.18	Average Trade Receivables	1,41,166.55	1,24,898.64	3.25	3.75	-13.5%	No Signification Change
Inventory turnover ratio (times)	Cost of goods sold or Sales	3,96,154.44	4,04,618.49	Average Inventory	3,954.88	4,869.72	100.17	83.09	20.6%	No Signification Change
Trade payables turnover ratio (times)	Net Credit Purchases	3,95,123.98	4,01,244.48	Average Trade Payables	73,323.17	74,220.63	5.39	5.41	-0.3%	No Signification Change
Net capital turnover ratio (times)	Net Sales	4,58,101.77	4,68,352.18	Average Working Capital	90,217.20	74,303.51	5.08	6.30	-19.4%	No Signification Change



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 1

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

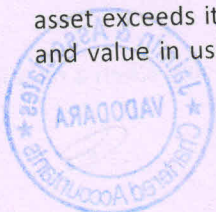
5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method.. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present



value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

- | | | |
|----------------|---|--|
| 1. Inventories | : | Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value |
| 2. Scrap | : | At net realizable value. |

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

10. Retirement Benefits:-

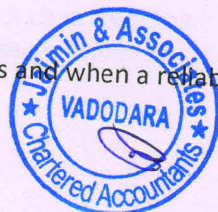
The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.



Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs.90,00,000 /- (Previous Year Rs.48,30,000 /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors:

Auditors Remuneration	2022-2023	2021-2022
Audit Fees	25,000	25,000
Tax Audit Fees	15,000	10,000
Other Services	24,000	2,000
Total	64,000	25,000

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.
7. Related Party disclosure as identified by the company and relied upon by the auditors:

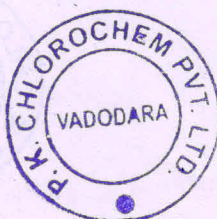
(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Ketan Ramani
2. Rupal Ramani
3. Pooja Ramani
4. Dhruvil Ramani

(II) Relative of Key Management Personnel

1. Vinodchandra Ramani



(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Krish International
2. Kronox Lab Sciences Ltd.
3. Pooja Chemicals

Name of Related Party	Relation	2022-23	2021-22	Nature of transaction	PAN of Related Party (optional)
Pooja Chemicals	Director Ketan Ramani is Karta	8257650 6669600	12114275 508050	Purchase Sales	AAGHR1298K
Pooja Ramani	Relative of Director	300000 2940000	300000 2940000	Rent Salary	
Rupalben Ramani	Director	4200000	4200000	Director Remuneration	ADNPR9685E
Dhruvil Ramani	Relative of Director	3874000	4172000	Salary and Bonus	
Ketan Ramani	Director	10500000	630000	Director Remuneration	ABLPR6886K
Kronox Lab Sciences Pvt Ltd	Related Party of Director	522500 2049000	416365 3297570	Purchase Sales	AADCK5355N

8. The company is small and medium sized company (SMC) as defined in general instructions in respect of Accounting Standards notified under the companies Act 2013. Accordingly, the company has complied with the Accounting Standards as applicable to Small and Medium Sized Company.

9. In absence of external evidence in possession of assessee it could not be verified whether payment exceeding 10,000/- has been made otherwise than account payee cheque/ draft.

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

Signature to notes 1 to 21

In terms of Our Separate Audit Report of Even Date Attached.

For Jaimin & Associates
Chartered Accountants

(Jaimin Dilipkumar Modi)
Partner
Membership No. 123366
Registration No. 127346W
Place:- VADODARA
Date: - 18/09/2023
UDIN: 23123366BGUXTL5556



For P K CHLORO CHEM PVT LTD

KETAN RAMANI
Director

DIN : 01510833

RUPAL KETAN RAMANI
Director

DIN : 02202039

