

Acknowledgement Receipt of Income Tax Forms

(Other Than Income Tax Return)



e-Filing *Anywhere Anytime*
Income Tax Department, Government of India

e-Filing Acknowledgement Number / Quarterly Statement Receipt Number

559406550280922

Date of e-Filing

28-Sep-2022

Name	:	CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED
PAN/TAN	:	AAFCC7492N
Address	:	UNIT NO 13 SHAH AND NAHAR INDUSTRIAL ESTATE, Mumbai, MUMBAI, Worli S.O, Maharashtra, 400018
Form No.	:	Form 3CA-3CD
Form Description	:	Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law
Assessment Year	:	2022-23
Financial Year	:	-
Month	:	-
Quarter	:	-
Filing Type	:	Original
Capacity	:	Chartered Accountant
Verified By	:	119875

(This is a computer generated Acknowledgement Receipt and needs no signature)

**PART - I
GENERAL INFORMATION**

Name of the Assessee : CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED
Date of Incorporation : 22/08/2014
ROC Registration No. : U51900MH2014PTC257481
Address : Unit no 13, Shah and Nahar Industrial Estate
Worli, Mumbai - 400018
Status : Domestic Company in which public are not
substantially interested (13)
Assesment Year : 2022-23
Previous Year : 01/04/2021 to 31/03/2022
Due Date of Filing Retn. : 31-10-2022
PAN : AAFCC7492N

**PART - II
STATEMENT OF TOTAL INCOME**

3. PROFIT & GAINS OF BUSINESS			
Net Profit Before Tax		36,45,512	
Add: Disallowables/considered Separately			
Depreciation under companies act	3,01,933		
Preliminary expenses debited to profit & loss account	0	3,01,933	
		39,47,445	
Less :Allowable / Considered Separately			
Depreciation under income tax act	3,43,544		
	0	3,43,544	36,03,901
GROSS TOTAL INCOME Rs			36,03,901
Less:DEDUCTION UNDER CHAPTER VI - A			NIL
TOTAL INCOME			36,03,901
TOTAL INCOME ROUNDED OFF U/S. 288 A			36,03,900

**PART - III
STATEMENT OF TOTAL TAX**

Tax on Total Income			7,92,858
Add : Surcharge @10%			79,286
			8,72,144
Add: Education Cess @ 4%			34,886
			9,07,030
Less : Prepaid - Taxes			
a) T.C.S		2,22,966	
b) T.D.S		-	2,22,966
			6,84,064
Add : Interest u/s 234B		41,044	
Add : Interest u/s 234C		34,545	75,589
TOTAL TAX PAYABLE			7,59,653

FORM NO. 3CA

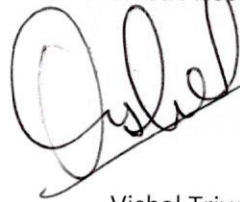
[See rule 6G (1) (a)]

Audit Report under section 44 AB of the Income Tax Act, 1961 in the case where the accounts of the business or profession of a person have been audited under any other law.

- (1) We report that the statutory audit of CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED having office at Unit no 13, Shah and Nahar Industrial Estate, Worli, Mumbai - 400018 and P.A.N.-AAFCC7492N, was conducted by us in pursuance of the provisions of the Companies Act 2013 and we annex hereto a copy of our audit report dated September 8, 2022 along with a copy of each :-
- the audited profit & loss account for the year ended on 31st March 2022
 - the audited balance sheet as at 31st March 2022 and
 - documents declared by the said Act to be part of, or annexed to, the profit & loss account and balance sheet.
- (2) The statement of particulars required to be furnished under section 44AB is annexed herewith In Form No. 3CD
- (3) In our opinion and to the best of our information and according to the explanations given to us, the particulars given in the said Form No. 3CD are true and correct.

For R TRIVEDI & ASSOCIATES

Chartered Accountants



Vishal Trivedi

Partner

MEMBERSHIP NO. 119875



Address :

901, Ashoka Heights,

Old Nagardas Road, Behind Bhuta School

Andheri (E), Mumbai - 400069

Mumbai, September 8, 2022

UDIN: 22119875AWBSHK6284

FORM NO. 3CD

[See rule 6G (2)]

Statement of particulars to be furnished under section 44 AB
of the Income Tax Act, 1961

PART - A

1. Name of the Assessee : CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED
2. Address : Unit no 13, Shah and Nahar Industrial Estate
Worli, Mumbai - 400018
3. P.A.N. : AAFCC7492N
4. Whether the assessee is liable to pay indirect tax like excise : Yes.
duty, service tax, sales tax, customs duty, etc. if yes, please : MVAT No. 27861081510V
furnish the registration number or any other identification : Service Tax No. AAFCC7492NED002
number allotted for the same : GST No. 27AAFCC7429N1ZY
5. Status : Domestic Company in which the Company is not substantially
interested
6. Previous year ended : 31st March 2022
7. Assessment Year : 2022-2023
8. Indicate the relevant clause of section 44AB under which the
audit has been conducted : 44AB (A)

PART - B

9. (a) If firm or Association of Persons indicate
names of partners/members and their
profit sharing ratios. : -----N.A.-----
- (b) If there is any change in the partners/
members or their profit sharing ratios, since
the last date of preceding year, the
particulars of such change. : -----N.A.-----
10. (a) Nature of business or Profession
(if more than one business or profession is carried on during :
the previous year, nature of every business or profession) : Trader in Chemicals
- (b) If there is any change in the nature of
business or profession, the particulars of
such change : -----N.A.-----
11. (a) Whether books of account are prescribed
under section 44AA, if yes, list of books
so prescribed. : -----NO-----
- (b) List of books of account maintained and the address at which
the books of accounts are kept. (In case books of account are
maintained in a computer system, mention the books of
account generated by such computer system. If the books of
accounts are not kept at one location, please furnish the
addresses of locations along with the details of books of
accounts maintained at each location.) : Following Books of Accounts are maintained on Computer
System :
1) Cash Book, 2) Bank Book, 3) Sales Register, 4) Purchase
Register 5) Fixed Assets Register 6) Ledger, 7) Stock Register,
8) Journal
The Books of accounts are being kept at Unit no 13, Shah and
Industrial Estate, Worli, Mumbai - 400018
- (c) List of books of account and Nature of
relevant documents examined : ----- As above -----



12.	Whether the profit & loss account includes any profits & gains assessable on presumptive basis, if yes, indicate the amount & the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB Chapter XII-G, First Schedule or any other relevant section).	:	-----NO-----
13 (a)	Method of accounting employed in the previous year.	:	Mercantile System
(b)	Whether there has been any change in the method of accounting employed vis.a.vis the method employed in the immediately preceding previous year	:	----- No-----
(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	:	
	Serial no	Particulars	Increase in profit (Rs.)
			-----N.A.-----
(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 & the effect thereof on the profit or loss.	:	No deviation in the method of accounting employed in the previous year from accounting standards prescribed U/S 145
(e)	If answer to (d) above is in the affirmative, give details of such adjustments:	:	----- N.A. -----
	ICDS		
	ICDS - I Accounting Policies		
	ICDS - II Valuation of Inventories		
	ICDS - III Construction Contracts		
	ICDS - IV Revenue Recognition		
	ICDS - V Tangible Fixed Assets		
	ICDS - VI Changes in Foreign Exchange Rates		
	ICDS - VII Governments Grants		
	ICDS - VIII Securities		
	ICDS - IX Borrowing Costs		
	ICDS - X Provisions, Contingent Liabilities and contingent assets		
(f)	Disclosure as per ICDS	:	----- N.A. -----
	ICDS-I Accounting Policies		
	ICDS-I Valuation of Inventory		
	ICDS-III Construction Contracts		
	ICDS-IV Revenue Recognition		
	ICDS-V Tangible Fixed Assets		
	ICDS-VII Governments Grants		
	ICDS-IX Borrowing Costs		



ICDS-X Provisions, Contingent Liabilities and contingent assets

- 14 (a) Method of valuation of closing stock. : At Cost
- (b) In case of deviation from the method of valuation prescribed under section 145A and the effect thereof on the profit & loss. : ----- N.A. -----
please furnish:

Serial no	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
		-----N.A.-----	

- 15 Give the following particulars of the capital asset converted into stock-in-trade: -----NIL-----
- (a) Description of capital asset, ----- " -----
- (b) Date of acquisition; ----- " -----
- (c) Cost of acquisition; ----- " -----
- (d) Amount at which the asset is converted into stock-in-trade., ----- " -----

- 16 Amounts not credited to the Profit & Loss Account, being :-
- (a) The items falling within the scope of section 28, : -----NIL-----
- (b) the proforma credits, drawbacks, refunds of duty of customs or excise, or service tax , refunds of sales tax or Value Added Tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned; : -----NIL-----
- (c) escalation claims accepted during the previous year; : -----NIL-----
- (d) any other item of income; : -----NIL-----
- (e) capital receipt, if any. : -----NIL-----
- 17 Where any land or building or both is transferred during the previous year for a consideration less than value assessed or assessable by any authority of a State Government referred to in Section 43CA or 50C , Please Furnish : -----NIL-----
- (a) Details of Property
- (b) Consideration received or accrued
- (c) Value adopted or assessed or assessable

- 18 Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form As per Annexure "1"
- (a) Depreciation of asset/block of assets. : ----- " -----
- (b) Rate of depreciation. : ----- " -----
- (c) Actual cost or written down value, as the case may be. : ----- " -----
- (d) Additions/deductions during the year with dates, in the case of any addition of an : ----- " -----



	asset, date put to use:including adjustments on account of -		
(i)	Central Value Added Tax credits claimed and allowed under the Central Excise rules 1944, in respect of assets acquired on or after 1st March, 1994,	:	NIL
(ii)	Change in rate of exchange of currency, &	:	NIL
(iii)	Subsidy or grant or reimbursement, by whatever name called.	:	NIL
(e)	Depreciation allowable.	:	As per Annexure "1"
(f)	Written down value at the end of the year	:	As per Annexure "1"
19	Amounts admissible under section 32AC,33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia) 35(1)(iii) 35(1)(iv) 35(2AA), 35(2AB) (wherever applicable) 35ABB, 35AC,35AD, 35CCA,35CCB, 35CCC, 35CCD, 35D,35DD, 35DDA, 35E -	:	;-----NIL-----
(a)	debited to the profit and loss account (showing the amount debited and deduction allowable under each section seperately);		----- " -----
(b)	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions , if any specified under the relevant 14 provisions of Income Tax Act 1961 or Income Tax Rules,1962 or any other guidelines,circular, etc., issued in this behalf.	:	----- " -----
20 (a)	Any sum paid to an employee as bonus for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1) (ii)	:	;-----NIL-----
(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va)	:	;-----NIL-----
(a)	Serial No		
(b)	Nature of Fund		
(c)	Sum received from employee		
(d)	Due date for Payment		
(e)	The Actual Amount Paid		
21 (a)	Amounts debited to the profit & loss account, being :-		
(I)	expenditure of capital nature;	:	;-----NIL-----
(II)	expenditure of personal nature ;	:	As Per Annexure "2"
(III)	expenditure on advertisement		NIL
(IV)	expenditure incurred at clubs being cost for club services and facilities used.	:	NIL
(V)	Expenditure by way of penalty or fine for violation of any law for the time being force	:	As Per Annexure "3"
(VI)	Expenditure by way of any other penalty or fine not covered above		As Per Annexure "3"
(VII)	Expenditure incurred for any purpose which is an offence or which is prohibited by law	:	NIL



(b)	Amounts inadmissible under section 40(a):-	:	-----NIL-----
(i)	as payment to non-resident referred to in sub-clause (i)	:	
(A)	Details of payment on which tax is not deducted:	:	
(I)	date of payment		-----NIL-----
(II)	amount of payment		-----NIL-----
(III)	nature of payment		-----NIL-----
(IV)	name and address of the payee		-----NIL-----
(B)	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)		-----NIL-----
(I)	date of payment		-----"-----
(II)	amount of payment		-----"-----
(III)	nature of payment		-----"-----
(IV)	name and address of the payee		-----"-----
(V)	amount of tax deducted		-----"-----
(ii)	as payment referred to in sub-clause (ia)		-----"-----
(A)	Details of payment on which tax is not deducted:		
(I)	date of payment		-----"-----
(II)	amount of payment		-----"-----
(III)	nature of payment		-----"-----
(IV)	name and address of the payee		-----"-----
(B)	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.		-----NIL-----
(I)	date of payment		-----"-----
(II)	amount of payment		-----"-----
(III)	nature of payment		-----"-----
(IV)	name and address of the payer		-----"-----
(V)	amount of tax deducted		-----"-----
(VI)	amount out of (V) deposited, if any		-----"-----
(iii)	under sub-clause (ic) [Wherever applicable]		-----"-----
(iv)	under sub-clause (iia)		-----"-----
(v)	under sub-clause (iib)		-----"-----
(vi)	under sub-clause (iii)		-----"-----
(A)	date of payment		-----"-----
(B)	amount of payment		-----"-----
(C)	name and address of the payee		-----"-----
(vii)	under sub-clause (iv)		-----"-----
(viii)	under sub-clause (v)		-----"-----



(c) Amounts debited to profit and loss account being interest, salary, bonus, commission or remuneration inadmissible under section 40 (b) / 40(ba) and computation thereof; : -----N.A.-----

(d) Disallowance/deemed income under section 40A(3): :

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: As Per Annexure "4"

SR No Date of Payment Nature of Payment Amount Name & PAN no of Payee if available

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40(A)(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); As Per Annexure "4"

SR No Date of Payment Nature of Payment Amount Name & PAN no of Payee if available

(e) provision for payment of gratuity not allowable under section 40A(7); -----NIL-----

(f) any sum paid by the assesee as an employer not allowable under section 40A(9) : -----NIL-----

(g) particulars of any liability of a contingent nature. : -----NIL-----

(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income, -----NIL-----

(i) amount inadmissible under the proviso to section 36(1)(iii).; -----NIL-----

22 Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act,2006 -----NIL-----

23 Particulars of payments made to persons specified under section 40A(2) (b). : As Per Annexure "5"

24 Amounts deemed to be profits & gains under section 32AC or 33AB or 33ABA or 33AC. : -----NIL-----

25 Any amount of profit chargeable to tax under section 41 and computation thereof -----NIL-----

26 In respect of any sum referred to in clause (a),(b), (c), (d),(e) or (f) of section 43B, the liability for which :-

(A) pre-existed on the first day of the previous year but was not allowed in the assessment ----- " -----



	of any preceding previous year & was	:	
(a)	paid during the previous year :	:	-----"-----
(b)	not paid during the previous year;	:	-----NIL-----
(B)	was incurred in the previous year and was	:	
(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	:	GST Liability : Rs. 4,20,804 paid on 30th April, 2022
(b)	not paid on or before the aforesaid date.	:	-----NIL-----
(B)	was incurred in the previous year and was	:	-----NIL-----
(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	:	-----NIL-----
(b)	not paid on or before the aforesaid date.	:	
*	The information given under 21(I)(B) is only upto the date of signing this report..		
27 (a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year & its treatment in the profit & loss account & treatment of outstanding Central Value Added Tax credits in the accounts.	:	-----NIL-----
(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	:	-----NIL-----
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same	:	-----NO-----
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	:	-----NO-----
29A	(a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? (Yes/No)	:	
	(b) If yes, please furnish the following details:		
	(i) Nature of income :		
	(ii) Amount thereof		
29B	(a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (Yes/No)	:	NO
	(b) If yes, please furnish the following details:		
	(i) Nature of income :		NO
	(ii) Amount (in Rs.) thereof :		



30 Details of any amount borrowed on hundi or any amount due thereon (including int. on the amount borrowed) repaid, otherwise than through an account payee cheque. (Section 69D) : NO

30A (a) Whether primary adjustment to transfer price, as referred to in sub-section 1) of section 92Ce, has been made during the previous year? (Yes/No) NO

(b) If yes, please furnish the following details:—

(i) Under which clause of sub-section (1) of section 92CE primary adjustment is made

(ii) Amount (in Rs.) of primary adjustment:

(iii) Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE? (Yes/No)

(iv) If yes, whether the excess money has been repatriated within the prescribed time (Yes/No)

(v) If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time:

30B (a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B? (Yes/No.)

(b) If yes, please furnish the following details:—

(i) Amount (in Rs.) of expenditure by way of interest or of similar nature incurred:

(ii) Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.):

(iii) Amount (in Rs.) of expenditure by way interest or of similar nature as per (i) above

(iv) Details of interest expenditure brought forward as per sub-section (4) of section 94B:

Assessment Year	Amount
-----------------	--------

(v) Details of interest expenditure carried forward as per sub-section (4) of section 94B:

Assessment Year	Amount
-----------------	--------

30C (a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year? (Yes/No.)

(b) If yes, please specify:—

(i) Nature of impermissible avoidance arrangement:

(ii) Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:

31 (a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- : As Per Annexure "5"



(i)	name, address & permanent account number (if available with the assessee) of the lender or depositor ;	:	----- " -----
(ii)	amount of loan or deposit taken or accepted ;	:	----- " -----
(iii)	Whether the loan or deposit was squared up during the previous year;	:	----- " -----
(iv)	maximum amount outstanding in the account at any time during the previous year ;	:	----- " -----
(v)	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	:	----- " -----
* (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)			
(b)	(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year: -		NA
(i)	name, address and permanent account number (if available with the assessee) of the payee ;	:	NA
(ii)	amount of the repayment ;	:	----- " -----
(iii)	maximum amount outstanding in the account at any time during the previous year;	:	----- " -----
(iv)	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	:	----- " -----
(ba)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account :—		
	(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;		
	(ii) Nature of transaction;		
	(iii) Amount of receipt (in Rs.);		
	(iv) Date of receipt;		
(bb)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year;—		
	(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;		
	(ii) Nature of transaction;		



- (iii) Amount of receipt (in Rs.);
- (iv) Date of receipt;

- Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of
- (bc) transactions relating to one event or occasions to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account, during the previous year:—
- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer;
 - (ii) Nature of transaction;
 - (iii) Amount of receipt (in Rs.);
 - (iv) Date of Payment;

- (bd) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:—
- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer;
 - (ii) Amount of Payment (in Rs.);

The particulars (ba) to (bd) at (b) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act,

- (c) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-
- | | | |
|---|---|---------------------|
| | : | As Per Annexure "5" |
| (i) name, address and permanent account number (if available with the assessee) of the payee ; | : | As Per Annexure "5" |
| (ii) amount of the repayment ; | : | ----- " ----- |
| (iii) maximum amount outstanding in the account at any time during the previous year; | : | ----- " ----- |
| (iv) Whether the repayment was made otherwise than by account payee cheque or account payee bank draft. | : | ----- " ----- |
- in case the repayment was made by cheque or bank draft,
- (v) whether the same was repaid by an account payee cheque or an account payee bank draft.



Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section

- (d) 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

(i) name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;

(ii) repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.

Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section

- (e) 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:

(i) name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;

(ii) repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year. (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act).

- 32 (a) Details of brought forward loss or depreciation allowance, in the following manner to the extent available :

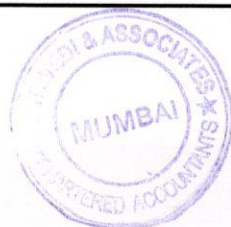
Sr no	Assessment Year	Nature of loss/allowance (in rupees)	Amount as returned (in rupees)	Amount as assessed (given reference to relevant order)	Remarks
				-----NIL-----	
(b)		Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.;			-----NIL-----
(c)		Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same.			-----NO-----
(d)		Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes please furnish details of the same.			-----NO-----
(e)		In case of a company, please state that whether the company is deemed to be carrying on a speculation			



	business as referred in explanation to section 73 , if yes, please furnish the details of speculation loss if any incurred during the previous year.	-----NO-----
33	Section wise details of deductions if any, admissible under Chapter VI A. (Section 10A, Section 10AA).	-----NIL-----
(a)	Section under which deduction is claimed	
(b)	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.	
34 (a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	-----YES----- As per Annexure "6"
(b)	If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-	As per Annexure "6"
(I)	Tax deduction and collection Account Number (TAN	----- " -----
(II)	Section	----- " -----
(III)	Nature of payment	----- " -----
(IV)	Total amount of payment or receipt of the nature specified in column	----- " -----
(V)	Total amount on which tax was required to be deducted or collected out of	----- " -----
(VI)	Total amount on which tax was deducted or collected at specified rate	----- " -----
(VII)	Amount of tax deducted or collected out of (6)	----- " -----
(VIII)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	----- " -----
(XI)	Amount of tax deducted or collected on (8)	----- " -----
(X)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)	----- " -----
(b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	YES
(I)	Tax deduction and collection Account Number (TAN)	As per Annexure "7"
(II)	Type of Form	----- " -----
(III)	Due date for furnishing	----- " -----
(IV)	Date of furnishing, if furnished	----- " -----
(V)	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	----- " -----
(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	NO
(i)	Tax deduction and collection Account Number (TAN)	
(ii)	Amount of interest under section 201(1A)/206C(7) is payable	
(iii)	Amount paid out of column (2) along with date of payment.	



35 (a)	In the case of a trading concern, give quantitative details of principal items of goods traded:	:	As Per Annexure 8
(i)	Opening Stock;		----- " -----
(ii)	Purchase during the previous year;		----- " -----
(iii)	Sales during the previous year;		----- " -----
(iv)	Closing Stock ;		----- " -----
(v)	Shortage / excess, if any.		----- " -----
(b)	In the case of a manufacturing concern, give quantitative details of the principal items of rawmaterials, finished products & by - products.	:	-----N.A.-----
A	Raw Materials:	:	----- " -----
(i)	opening stock ;	:	----- " -----
(ii)	purchase during the previous year	:	----- " -----
(iii)	consumption during the previous year	:	----- " -----
(iv)	sales during the previous year	:	----- " -----
(v)	Closing stock ;	:	----- " -----
(vi)	yield of finished products ;	:	----- " -----
(vii)	percentage of yield;	:	----- " -----
(viii)	shortage / excess, if any.	:	----- " -----
B	Finished products / By products	:	-----N.A.-----
(i)	opening stock ;	:	----- " -----
(ii)	purchase during the previous year	:	----- " -----
(iii)	quantity manufactured during the previous year;	:	----- " -----
(iv)	sales during the previous year	:	----- " -----
(v)	Closing stock ;	:	----- " -----
(vi)	shortage / excess, if any	:	----- " -----
*	Information may be given to the extent available		
36	In the case of a domestic company, details of tax on distributed profits under section 115O in the following form :-		-----NIL-----
(a)	total amount of distributed profits;	:	----- " -----
(b)	amount of reduction as referred to in section 115-O(1A)(i);		
(c)	amount of reduction as referred to in section 115-O(1A)(ii);		
(d)	total tax paid thereon ;	:	----- " -----
(e)	dates of payment with amounts ;	:	----- " -----
36A (a)	Whether the assesee has received any amount in the nature of dividend as referred to in sub-clause(e) of clause (22) of section 2? (Yes/No.)		



(b) If yes, please furnish the following details:—

(i) Amount received (in Rs.):

(ii) Date of receipt:

37 Whether any cost audit was carried out, if yes, , give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor. : -----NO-----

38 Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter /item/value/quantity as may be reported/identified by the auditor. : -----NO-----

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services Finance Act,1994 in relation to valuation of taxable services, if yes, give the details if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by the auditor. -----NO-----

40 Details regarding turnover, gross profit, etc. for the previous year and preceding previous year: As Per Annexure "9"

	Previous Year	Preceding previous year
1 Total turnover of the assessee		
2 Gross profit / Turnover ;	:	----- " -----
3 Net Profit / Turnover ;	:	----- " -----
4 Stock-in-trade / Turnover;	:	----- " -----
5 Material consumed / Finished Goods Produced	:	----- " -----

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41 Please furnish the details of demand raised or refund refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act , 1957 alongwith details of relevant proceedings. There are no demand raised in any of the preceding previous years

42 (a) Whether the assessee is required to furnish statement in Form No.61 or Form No.61A or Form 61B? (Yes/No) -----NO-----

(b) If yes, please furnish : ----- " -----

i) Income tax Department Reporting Entity Identification Number

ii) Type of Form

iii) Due Date of Furnishing

iv) Date of Furnishing

v) Whether the Form contains information about all details/ furnished transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported.



43

(a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286? (Yes/No)

-----NO-----

(b) If yes, please furnish the following details :

----- NA -----

(i) Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity

(ii) Name of parent entity

(iii) Name of alternate reporting entity (if applicable)

(iv) Date of furnishing of report

44

Break-up of total expenditure of entities registered or not registered under the GST:

As Per Annexure "10"

i) Total Amount of Expenditure incurred during the year

----- " -----

ii) Expenditure in respect of entities registered under GST

----- " -----

a. Relating to goods or services exempt from GST

----- " -----

b. Relating to entities falling under composition scheme

----- " -----

c. Relating to other registered entities

----- " -----

d. Total payment to registered entities

----- " -----

iii). Expenditure relating to entities not registered under GST

----- " -----

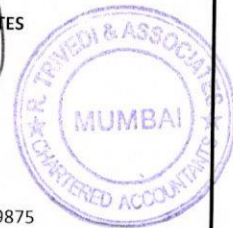
FOR CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Yash Tikekar
Director
Din: 02206485

Vasant Tikekar
Director
Din: 08237938

FOR R TRIVEDI AND ASSOCIATES
Chartered Accountants

Vishal Trivedi
Partner
MEMBERSHIP NO. 119875



Address :

901, Ashoka Heights, Old Nagardas Road
Behind Bhuta School, Gondawalli Village
Andheri (East), Mumbai - 400 069

Mumbai, September 8, 2022

UDIN! - 2219875AWBSHK6284

CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

ANNEXURE "1"

STATEMENT OF DEPRECIATION ALLOWABLE U/S 32 OF THE INCOME TAX ACT 1961

PARTICULARS	RATE	W.D.V. AS ON 01/04/2021	PUT TO USE FOR MORE THAN 180 DAYS	ADDITION / (DELETION)	TOTAL W.D.V.	DEPRECIATION			W.D.V. AS ON 31/03/2022
						FULL RATE	HALF RATE	TOTAL	
BLOCK - A	10%								
Furniture & Fixtures		5,37,893			5,37,893	53,789	-	53,789	4,84,104
	(A)	5,37,893	0	-	5,37,893	53,789	-	53,789	4,84,104
BLOCK - B	15%								
Camera		36,864			36,864	5,530	-	5,530	31,334
Office Equipment		10,689	0	22,500	33,189	1,603	1,688	3,291	29,898
Mobile Phone		4,87,482	2,49,915		7,37,397	1,10,610	-	1,10,610	6,26,787
Motor Car		4,65,891			4,65,891	69,884	-	69,884	3,96,007
	(B)	10,00,925	2,49,915	22,500	12,73,340	1,87,626	1,688	1,89,314	10,84,027
BLOCK - C	40%								
Computer		1,89,739	300	34,325	2,24,364	76,016	6,865	82,881	1,41,483
Printer		22,014		20,550	42,564	8,806	4,110	12,916	29,649
Tally Software		9,611	2,000		11,611	4,644	-	4,644	6,967
	(C)	2,21,365	2,300	54,875	2,78,540	89,466	10,975	1,00,441	1,78,099
GRAND TOTAL		17,60,183	2,52,215	77,375	20,89,773	3,30,881	12,663	3,43,544	17,46,229



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**ANNEXURE - " 2 "****EXPENDITURE OF PERSONAL NATURE**

1. It is not possible for us to work out disallowance on account of Telephone Expenses for personal calls, since the Director's have given us clarification that Telephone are exclusively used for business purpose only.

ANNEXURE - " 3 "**EXPENDITURE BY WAY OF FINE OR PENALTY**

As per Certificate given by the management there is no expenditure incurred for any offence, fine or penalty and no such expenses are debited to Profit and Loss Account.

ANNEXURE - " 4 "**PAYMENT IN EXCESS OF RS 20,000/- U/S 40A(3)****1) PAYMENTS BY CASH EXCEEDING LIMIT SPECIFIED U/S 40A(3) R.W.RULE 6DD**

Nil

2) PAYMENTS BY CHEQUE / DRAFT EXCEEDING LIMIT SPECIFIED U/S 40A(3) R.W.RULE 6DD

On the basis of the Certificate given by the Director and our examination of Books of Accounts, we have observed that all payments exceeding limit specified U/S 40A(3) R.W. Rule 6DD are made by cheques. However it is not possible for us to verify that such cheques are crossed or otherwise as the necessary evidence is not in the possession of the assessee.

ANNEXURE - " 5 "**PARTICULARS OF EACH LOANS OR DEPOSITS TAKEN OR ACCEPTED EXCEEDING LIMITS SPECIFIED U/S 269SS OR REPAYMENT THEREOF EXCEEDING LIMITS SPECIFIED U/S 269T**

Particulars	Amount of Acceptance	Amount of Repayment	Maximum Outstanding	Whether Loan A/c Squared Up
Lakeland Specialities Pvt Ltd 13 Ground floor Shah and Nahar Industrial Estate Laxminarsingh Papan marg , Worli, Mumbai-400018	-	75,000	75,000	YES
Vasant Tikekar 1003 Bhima Pochkanwala Road Worli, Mumbai-400025	3,73,650	3,41,444	3,37,000	NO
Yash Tikekar 1003 Bhima Pochkanwala Road Worli, Mumbai-400025 PAN: AEUPT9512J	4,14,88,993	2,76,50,996	4,16,24,358	NO
VRT Entereprises Private Limited 1003 Floor 10 Plot 26/28 Bhima Pochkanwala Road Worli, Mumbai-400030 PAN: AAHCV1234F	89,66,562	1,00,31,200	10,00,000	NO
YST Lifescience Pvt Ltd 13 Shah and Nahar INDL Estate Worli Lower Parel, Worli Naka Mumbai-400018	-	21,59,233	21,59,233	YES



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

ANNEXURE - 6

Sr No	Tax Deduction & Collection (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or deposited to the credit of the Central Government out of (6) and (8)
1	MUMC20656G	94A	Interest	7,93,333	7,93,333	7,93,333	79,333	0	0	0
2	MUMC20656G	94H	Commission	1,00,000	1,00,000	1,00,000	10,000	0	0	0
3	MUMC20656G	94J	Profession	1,90,000	1,90,000	1,90,000	19,000	0	0	0
4	MUMC20656G	94I	Rent	23,70,000	23,70,000	23,70,000	2,37,000	0	0	0
5	MUMC20656G	94C	Contract	27,51,650	27,51,650	27,51,650	52,033	0	0	0
6	MUMC20656G	92B	Salary	31,20,066	3,72,000	3,72,000	2,904	0	0	0
7	MUMC20656G	194Q	Purchase of Goods	36,25,48,500	36,25,48,500	36,25,48,500	3,62,549	0	0	0
8	MUMC20656G	206C	TCS on Sale of Goods	41,94,38,040	41,94,38,040	41,94,38,040	4,19,438	0	0	0

ANNEXURE - 7

Sr No	TAN No	Type of Form	Due Date of filing the form	Date of filing the form
1	MUMR30941B	27EQ4	15-05-2022	17-08-2022
2	MUMR30941B	24Q4	31-05-2022	13-08-2022
3	MUMR30941B	26Q4	31-05-2022	13-08-2022



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

ANNEXURE - " 8 "

QUANTATIVE DETAILS OF THE GOODS

Sr No	Particulars	Units	Opening Stock	Purchase	Sales	Closing Stock
1	SURFACTANTS	Kgs	31,412	3,01,955	2,99,088	34,279
2	SPECIALITIES	Kgs	28,662	5,06,595	5,06,545	28,712
3	EMULSIFIERS	Kgs	10,946	2,03,495	1,97,415	17,026
4	BASIC	Kgs	1,05,362	15,62,841	15,39,049	1,29,154
TOTAL			1,76,382	25,74,886	25,42,097	2,09,171



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

ANNEXURE - 9

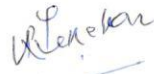
ACCOUNTING RATIOS WITH ITS CALCULATION

Particulars	Previous Year	Particulars	Preceding previous year
1. <u>TOTAL TURNOVER</u>	55,75,32,470	1. <u>TOTAL TURNOVER</u>	55,97,21,062
2. <u>GROSS PROFIT / TURNOVER</u>		2. <u>GROSS PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 4,52,34,441}{\text{Rs } 55,75,32,470} \times 100 =$	8.11%	$\frac{\text{Rs } 4,37,78,182}{\text{Rs } 55,97,21,062} \times 100 =$	7.82%
3. <u>NET PROFIT / TURNOVER</u>		3. <u>NET PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 36,45,512}{\text{Rs } 55,75,32,470} \times 100 =$	0.65%	$\frac{\text{Rs } 23,54,552}{\text{Rs } 55,97,21,062} \times 100 =$	0.42%
4. <u>STOCK - IN - TRADE / TURNOVER</u>		4. <u>STOCK - IN - TRADE / TURNOVER</u>	
$\frac{\text{Rs } 5,24,80,199}{\text{Rs } 55,75,32,470} = 1 :$	9.41%	$\frac{\text{Rs } 4,17,23,341}{\text{Rs } 55,97,21,062} \times 100 =$	7.45%
5. <u>MATERIAL CONSUMED / FINISHED GOODS PRODUCED</u>	NIL	5. <u>MATERIAL CONSUMED / FINISHED GOODS PRODUCED</u>	NIL

For Chemical Brothers Enterprises Pvt Ltd



Yash Tikekar
Director
Din : 02206485



Vasant Tikekar
Director
Din : 08237938

FOR R TRIVEDI & ASSOCIATES
CHARTERED ACCOUNTANTS


VISHAL TRIVEDI
Partner
Membership No. 119875



Mumbai, September 8, 2022

CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

ANNEXURE - " 10 "

DETAILS OF THE GST EXPENDITURE

Sr No	Particulars of Expenditure	Amount of Expenses	Expenditure in respect of Entities registered under GST				Expenditure relating to entities not registered under GST
			Relating to Goods & Services Exempt	Relating to entities under composition scheme	Relating to other Registered Entities	Total Payment to Registered Entities	
1	Purchase of Chemicals	52,30,54,886	-	-	-	52,30,34,370	20,517
2	Staff Welfare Expenses	30,121	-	-	-	-	30,121
3	Petrol and Fuel	4,71,517	4,71,517	-	-	4,71,517	-
4	Bank Charges	18,55,566	-	-	-	18,55,566	-
6	Office Expenses	8,83,068	3,500	-	6,61,813	6,65,313	2,17,754
8	Freight Charges	1,14,95,377	-	-	1,14,95,377	1,14,95,377	-
9	Rent	23,70,000	-	-	23,70,000	23,70,000	-
10	Telephone expenses	16,556	-	-	16,556	16,556	-
11	Bad Debt	3,00,000	-	-	3,00,000	3,00,000	-
12	Sales Commission	1,00,000	-	-	1,00,000	1,00,000	-
13	Conveyance	26,991	-	-	-	-	26,991
14	Insurance	-	-	-	-	-	-
15	Professional Charges	2,72,500	-	-	1,72,500	1,72,500	1,00,000
16	Marketing Expenses	-82,084	-	-	92,916	92,916	-1,75,000
17	Motor Car Expenses	2,88,978	-	-	11,831	11,831	2,77,147
18	Diwali Expenses	57,984	-	-	-	-	57,984
19	Travelling Expenses	3,97,235	-	-	-	-	3,97,235
20	Warehouse Charges	6,27,054	-	-	1,20,683	1,20,683	5,06,371
21	Repair & Maintenance	60,117	-	-	57,967	57,967	2,150
23	Audit fees	30,000	-	-	30,000	30,000	-
		54,22,55,865	4,75,017	-	1,54,29,643	54,07,94,595	14,61,270

The accompanying notes are an integral part of the financial statements.
As per our Report of Even Date

FOR VISHAL TRIVEDI & ASSOCIATES
Chartered Accountants
Firm Reg No. 111064w

Vishal Trivedi
Partner
Membership No. 119875
Mumbai, September 8, 2022



FOR CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Yash
Yash Tikekar
Director
Din : 02206485

Vasant Tikekar
Vasant Tikekar
Director
Din : 08237938

AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF,

CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the financial statements of CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (statement of changes in equity) 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 therein

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 March 31, 2022, and its profit, (changes in equity) 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 Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. 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 in the 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 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, (changes in equity) 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, the Board of Directors 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 the Board of Directors 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:

- a. 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.
- b. 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



c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

d. 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

e. 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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other legal and Regulatory Requirements

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** Statement on the matters specified in paragraph 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- (a) We have obtained all the information and the 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 accounts 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 Balance Sheet, Statement of profit and loss, and Cash flow Statement comply with the accounting standards referred to in section 133 of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 except for the Accounting Standard 15 on the Employee Benefits in as much as there is no actuarial valuation of the Gratuity is made and also no provision is made for the leave encashment
- (e) On the basis of written representations received from the Directors as on 31st March 2022 and taken on record by Board of Directors, we report that none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditor's) 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 has no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the Company.

FOR R TRIVEDI & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Reg No : 111064W


VISHAL TRIVEDI
Partner



Membership No. 119875

Mumbai, September 8, 2022

UDIN!- 2219875AWBW1J1141

ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March 2022, we report that :

- i. (a) The Company has maintained proper records showing full particular including quantitative details & situation of the fixed assets of the Company.

(b) According to the information & explanations given by the management, all the assets have been physically verified by the management at reasonable interval. No material discrepancies were noticed on such verification.

(c) The Company does not own any immovable assets and hence the provisions of clause 3(i)(c) of the CARO report 2020 are not applicable .

(d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year

(e) According to the information and explanations given by the management, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988
- (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The procedures of physical verification of inventories followed by the management are reasonable in relation to the size of the company and the nature of its business.
On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

(b) According to the information and explanations given to us the company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of accounts of the Company.

According to the information and explanations given to us and our own verification of the books of accounts , the company has not made any investments, provided any guarantee or security or granted any loans to or advances
- iii. companies, firms, LLPs and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and accordingly the provisions of the clauses 3(iii) (a) (b) (c) (d) (e) and (f) of the Order are not applicable to the company

According to the information and explanations given to us and our own verification of the books of accounts , the
- iv. company has not granted any loans to Directors or provided any guarantees or securities and accordingly the provisions of the clauses 3(iv) of the Order are not applicable to the company.



- In our opinion and according to the information and explanations given to us, the company has not accepted
- v. deposits from public in contravention of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies Rules, made thereunder.
 - vi. The Central Government has not prescribed maintenance of cost records under section 148 (1) (d) of the Companies Act, 2013 for the products of the Company.
 - (a) According to the records of the company, the company is not regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, Service Tax, custom duty, excised-duty, cess and other statutory dues applicable to it. There were no undisputed dues outstanding for more than six months at as at 31st March, 2022, from the date they became payable.
 - (b) According to the records of the Company there are no disputed statutory dues which have not been deposited during pendency of the concerned matters before the authorities or courts.
 - vii. According to the information and explanations given to us, there are no amounts that are in the nature of undisclosed transactions or amounts surrendered as income in assessments under the Income Tax Act, 1961
 - (a) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
 - (b) According to the information and explanation given to us by the management, the company is not declared wilful defaulter by any bank or financial institution or other lender.
 - (c) The Company has not taken any term loan during the year and hence clause 3 (ix)(c) of CARO 2020 is not applicable to the Company.
 - (d) According to the information and explanation given to us by the management, no loans were applied by the Company during the year for short term purposes
 - (e) Based on the records of the Company and information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, hence clause 3 (ix)(e) of CARO 2020 are not applicable to the Company.
 - (f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures, hence clause 3 (ix)(f) of CARO 2020 are not applicable to the Company.
 - x. a) The Company has not raised any money by way of Initial Public Offer or any further public offer or by way of Term Loans and hence the provisions of the clause 3(x)(a) of the Order are not applicable to the company.
 - (b) The Company has made private placement of shares during the year and requirements of section 42 and section 62 of the Companies Act have been complied with and the funds raised have been used for the purposes for which the funds were raised.



xi a) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

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

c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.

xii The Company is not a Nidhi Company and hence the provisions of the clause 3(xii) of the Order are not applicable to the company.

xiii In our opinion and according to the information and explanations given to us, all the transactions with the related parties seems to be in compliance with section 177 and 188 of Companies Act 2013

xiv a) In our opinion and according to the information and explanations given to us, the Company has an adequate internal audit system which commensurates with the size and nature of the business.

b) According to the information and explanations given to us and our own verification of the records, internal audit is not applicable to the Company

xv The Company has not entered into any non - cash transactions with Directors or persons connected with them and

hence the provisions of the clause 3(xv) of the Order are not applicable to the company

xvi In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934, hence clause 3(xvi) of the Order are not applicable

xvii According to the information and explanations given to us, the Company has not incurred cash losses in the current and immediately preceding financial year.

xviii There has been no instance of any resignation of Statutory Auditors occurred during the year, hence reporting under clause 3(xviii) of the Order are not applicable.

xix On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of opinion that no material uncertainty exists as on the date of our audit report that company is capable of meeting its liabilities at the date of balance sheet and when they fall due within a period of one year from the balance sheet date- Refer Note no. 25(5)(n) to the financial statements



xx. a) There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2022.

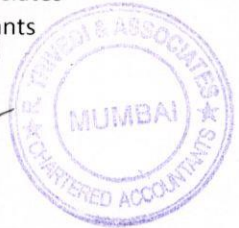
b) There were no amounts remaining unspent, pursuant to ongoing project, required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

xxi According to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the Companies included in the consolidated financial statements.

For R Trivedi and Associates
Chartered Accountants



Vishal Trivedi
Partner



Mumbai, September 8, 2022

Membership No.119875

UDIN: 2219875AWBW1J1141

ANNEXURE A TO THE AUDITOR'S REPORT

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 of the CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED ("the Company"), as of 31st March, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Indian Companies Act, 2013.

Auditor's 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 the 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 were established and maintained and if such controls operated effectively in all material aspects.

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 auditors' 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 the 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 31st march 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the Institute of Chartered Accountants of India

FOR R TRIVEDI & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg No : 111064W



VISHAL TRIVEDI

Partner

Membership No. 119875

Mumbai, September 8, 2022



UDIN:- 2219875 AWBW151141

CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

CIN : U51900MH2014PTC257481

Balance Sheet as at 31st March 2022

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Amount	Amount
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	3,00,00,000	2,00,00,000
(b) Reserves and surplus	3	3,32,91,088	2,10,14,293
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term borrowings	4	12,01,92,577	10,23,97,298
4 Current liabilities			
(a) Short-term borrowings	5	9,70,90,064	10,22,15,115
(b) Trade payables	6		
i) total outstanding dues of micro enterprises and small enterprises		-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises		3,34,04,497	2,62,77,526
(c) Other current liabilities	7	24,74,370	54,30,807
(d) Short-term provisions	8	9,82,619	30,06,379
TOTAL		31,74,35,216	28,03,41,419
II. ASSETS			
Non-current assets			
1 (a) Property, Plant & Equipments and Intangible Assets	9		
(i) Property, Plant & Equipments		9,35,353	8,80,864
(ii) Intangible assets		1,32,464	1,59,296
(b) Non-current investments	10	3,78,400	3,78,400
(c) Deferred tax assets (net)	11	1,71,168	2,20,225
(d) Long-term loans and advances	12	6,00,000	6,00,000
2 Current assets			
(a) Inventories	13	5,24,80,199	4,17,23,341
(b) Trade receivables	14	25,54,32,528	22,96,83,599
(c) Cash and cash equivalents	15	1,36,380	32,18,544
(d) Short-term loans and advances	16	70,78,723	33,57,150
(e) Other current assets	17	90,000	1,20,000
TOTAL		31,74,35,216	28,03,41,419
Significant Accounting Policies	1		
Notes to Accounts	25		

As per our Report of Even Date
FOR R TRIVEDI & ASSOCIATES
Chartered Accountants
Firm Reg No : 111064W

VISHAL TRIVEDI
Partner

Membership No. 119875
Mumbai, September 8, 2022



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Yash

Yash Tikekar
Director
Din : 02206485

V. Tikekar

Vasant Tikekar
Director
Din : 08237938

UDIN: 22119875AWBW151141

CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

CIN : U51900MH2014PTC257481

Profit and loss statement for the year ended 31st March 2022

Particulars	Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations	18	55,75,32,470	55,97,21,062
II. Other income	19	21,69,478	6,23,670
III. Total Revenue (I + II)		55,97,01,948	56,03,44,732
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	20	52,30,54,886	53,05,40,225
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21	-1,07,56,858	-1,45,97,345
Employee benefits expense	22	31,50,187	64,17,298
Finance costs	23	2,28,57,101	1,93,81,550
Depreciation and amortization expense	8	3,01,933	4,46,705
Other expenses	24	1,74,49,187	1,58,01,747
Total expenses		55,60,56,436	55,79,90,180
V. Profit before exceptional and extraordinary items and tax (III-IV)		36,45,512	23,54,552
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		36,45,512	23,54,552
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		36,45,512	23,54,552
X Tax expense:			
(1) Current tax		9,82,619	6,61,858
(2) Tax Adjustment for earlier years		3,37,041	-
(3) Deferred tax		49,058	-62,294
XI Profit (Loss) for the period		22,76,795	17,54,988

As per our Report of Even Date

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W


VISHAL TRIVEDI

Partner

Membership No. 119875

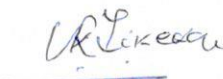
Mumbai, September 8, 2022



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED



Yash Tikekar
Director
Din : 02206485



Vasant Tikekar
Director
Din : 08237938

UDIN!- 22119875AWBW1J1141

CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

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

	In Rupees		In Rupees	
	2021-2022		2020-2021	
A. Cash Flow From Operating Activities				
Profit / (Loss) Before Tax		36,45,512		23,54,552
Adjusted for :				
Depreciation	3,01,933		4,46,705	
Miscellaneous Expenditure w/off	30,000		30,000	
		3,31,933		4,76,705
Operating Profit Before Working Capital Changes		39,77,445		28,31,257
Changes In :				
Trade and other receivables	-4,02,27,361		-6,91,60,180	
Trade and other payable	11,64,155	-3,90,63,205	1,04,15,036	-5,87,45,144
Cash Generated From Operation		-3,50,85,760		-5,59,13,887
Direct Taxes Paid		-3,37,041		-8,450
Net Cash From Operating Activities	(A)	-3,54,22,801	(A)	-5,59,22,337
B. Cash Flow From Investing Activities				
Purchase of Fixed Assets		-3,29,590		-4,19,191
Net Cash From Investing Activities	(B)	-3,29,590	(B)	-4,19,191
C. Cash Flow From Financing Activities				
Share money raised		1,00,00,000		50,00,000
Share Premium Money received		1,00,00,000		50,00,000
Long Term Borrowings		1,77,95,279		4,01,88,863
Unsecured Loan Paid / Received		-51,25,050		79,90,381
Net Cash From Financing Activities	(C)	3,26,70,228	(C)	5,81,79,244
Net Increase / (Decrease) in cash & Cash Equivalents (A+B+C)		-30,82,163		18,37,715
Cash & Cash Equivalents As On 01/04/2021		32,18,544		13,80,832
Cash & Cash Equivalents As On 31/03/2022		1,36,381		32,18,544

a) The Cash flow has been prepared under the "Indirect Method" as set out in Accounting Standard- 3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.

b) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W

VISHAL TRIVEDI

Partner

Membership No. 119875

Mumbai, September 8, 2022



FOR CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Yash

Yash Tikekar

Director

Din : 02206485

V. Tikekar

Vasant Tikekar

Director

Din : 08237938

CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. ACCOUNTING POLICIES

1 NATURE OF BUSINESS

Chemical Brothers Enterprises Private Limited ("the Company") was incorporated under Companies Act, 2013 on 22nd August 2014 at Mumbai, India. The company is engaged in the business of Trading in Chemicals.

2 Basis of presentation of financial statements

The financial statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("The Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year 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 assets & liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Companies Act, 2013. Based on the nature of product and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities. The financial statements are presented in Indian Rupees.

3 Estimates and assumptions

The preparing of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during 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 different from the estimates. Examples of such estimates includes Provision for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible assets.

4 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can reliably be measured which coincides with the making of the bill . The sales are accounted in the books net of discount and any duties and taxes levied on the sales.



5 Cash and cash equivalents

The Company considers all highly liquid investments and deposits with an original maturity of less than a year to be cash equivalents. Cash and cash equivalents comprise cash in hand, balance in current accounts and balance in fixed deposits with banks and other liquid investments.

6 Cash Flow Statement

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

7 Property and equipment

Fixed Assets are stated at cost less accumulated depreciation. Gains and losses on the disposal are included in results of operations as a difference between the net book value of the disposed assets and the net proceeds received upon disposal if any.

Depreciation on Fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method based on useful life of the assets as estimated by the management. Depreciation

8 Taxation

Provision for current taxes is made based on applicable local laws, on income chargeable to tax.

The Company uses the asset and liability method of accounting for deferred income taxes. Under this method, deferred tax assets are not recognized unless there is a virtual certainty that they will be realized and deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between their financial statement carrying amounts and their respective tax bases. Deferred tax assets and liabilities are measured using the enacted tax rates to apply to taxable income in those years in which the temporary differences are expected to reverse.

9 Retirement Benefits

The company has not provided for the retirement benefits for any of its employees. The company has not provided for any Gratuity in the books.

10 Borrowing Cost

Borrowing costs, which are directly attributable to the acquisition or construction of the qualifying assets is capitalised as part of cost of such assets. Borrowing costs are suspended from capitalisation when development work on the asset is interrupted for an extended period. All other borrowing costs are recognized as an expense in the year in which they are incurred.



11 Earnings Per Share

The basic earning per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares, if any.

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 possible that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

13 Issue of the Share Capital

The company has issued 10 Lakhs equity shares of face value of Rs. 10 each at a premium of Rs. 10. The said premium is calculated on the basis of the Book Value of the company existing as at 31-3-2022. Being a trading company the valuation of the shares on the basis of its book value represents the fair value of the valuation of shares



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
Note 2 : Share Capital				
Authorised				
Preference Shares	NIL	NIL	NIL	NIL
3000000 Equity Shares of Rs. 10 each (Previous year 2000000 Equity Shares of Rs. 10 each)	30,00,000	3,00,00,000	20,00,000	2,00,00,000
Issued				
Preference Shares	NIL	NIL	NIL	NIL
3000000 Equity Shares of Rs. 10 each (Previous year 2000000 Equity Shares of Rs. 10 each)	30,00,000	3,00,00,000	20,00,000	2,00,00,000
Subscribed & Paid up				
Preference Shares	NIL	NIL	NIL	NIL
3000000 Equity Shares of Rs. 10 each (Previous year 2000000 Equity Shares of Rs. 10 each)	30,00,000	3,00,00,000	20,00,000	2,00,00,000
Subscribed but not fully Paid up				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of RS. 10 each, not fully paid up	NIL	NIL	NIL	NIL
Total	30,00,000	3,00,00,000	20,00,000	2,00,00,000

Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	20,00,000		0	
Shares Issued during the year	10,00,000		0	
Shares bought back during the year	0		0	
Shares outstanding at the end of the year	30,00,000	-	-	-

Equity Shares held by the holding company for the Financial Year 2021-22 is NIL and for the Financial Year 2020-21 is NIL

Note 2b: Shareholders holding more than 5% equity share

Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Yash Tikekar	1550000	51.67%	1050000	52.50%
Vasant Tikekar	0	0%	0	0%
Anjali Tikekar	0	0%	0	0%
VRT Enterprises Pvt Ltd	1450000	48.33%	950000	47.50%



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Shares Held by the Promoters at the End of the Year

Current Reporting Period			% change during the year
Promoters Name	No. of shares	% of total shares	
Yash Tikekar	15,50,000	51.67%	-2%
Total	15,50,000		

Previous Reporting Period			% change during the year
Promoters Name	No. of shares	% of total shares	
Yash Tikekar	10,50,000	52.50%	-25%
Total	10,50,000		

Note 2c: The Company has not allotted any equity shares for consideration other than cash, bonus shares, nor have any shares been brought back during the period of five years immediately preceding the Balance Sheet date. In the current year the company has issued 1000000 Equity shares of Rs. 10/- each at a premium of Rs. 10/- each thereby raising 2 Crore during the year

Note 2d: Rights, preferences and restrictions attached to the shares :

The Company has only one class of equity share having a par value of Rs. 10/- per share. Each shareholder has the following voting rights :

- (i) On a show of hands : one vote for a member present in person and
- (ii) On a poll : one vote for each equity share registered in the name of member or held by the beneficial owner.

In the event of winding up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 3 : Reserves & Surplus		
Capital Reserves (Share Premium Reserve)		
Opening Balance	1,00,00,000	50,00,000
Shares Issued during the year	1,00,00,000	50,00,000
	-	-
Closing Balance	2,00,00,000	1,00,00,000
Surplus		
Opening balance	1,10,14,293	92,59,305
(+) Net Profit/(Net Loss) For the current year	22,76,795	17,54,988
Closing Balance	1,32,91,088	1,10,14,293
TOTAL	3,32,91,088	2,10,14,293
	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 4 : Long Term Borrowings		
Secured		
(a) Term loans		
<u>From Banks</u>		
from Indian Bank Ltd	7,53,90,613	7,15,63,247
	7,53,90,613	7,15,63,247
Unsecured		
From Directors & Share Holders	4,48,01,964	3,08,34,051
	12,01,92,577	10,23,97,298
TOTAL		



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 5 : Short Term Borrowings		
Secured		
Cash Credit from Indian Bank Limited	8,49,56,500	8,54,05,767
The Primary security is the stock debts and Stock of the Company		
Unsecured		
From Banks and Others		
Total	1,21,33,564	1,68,09,348
	9,70,90,064	10,22,15,115
Note 6 : Trade Payables (Refer Note-6.1)		
Trade Payables- MSME	-	-
Trade Payables- Other than MSME	3,34,04,497	2,62,77,526
	3,34,04,497	2,62,77,526



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

Note 6.1: AGEING TO TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	3,34,04,497	-	-	-	-
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
TOTAL	3,34,04,497	-	-	-	3,34,04,497

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	2,62,77,526	-	-	-	-
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
TOTAL	2,62,77,526	-	-	-	2,62,77,526



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 7 : Other Current Liabilities		
(a) Duties & Taxes	22,84,165	3,42,241
(b) Advances from Customers	1,90,205	50,88,567
Total	24,74,370	54,30,807
Note 8 : Short Term Provisions		
(a) Provision for employee benefits		
Salary & Reimbursements	-	7,50,000
(b) Others (Specify nature)		
Provision for Income Tax	9,82,619	22,56,379
Total	9,82,619	30,06,379



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE - " 9 "

PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

PROPERTY, PLANT & EQUIPMENTS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 31ST MARCH, 2021	ADDITION	DELETION / WRITTEN OFF	AS AT 31ST MARCH, 2022	UP TO 31ST MARCH, 2021	FOR THE YEAR 2021-22	DELETION	UP TO 31ST MARCH, 2022	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
	Computer	3,99,933	34,625		4,34,558	3,36,611	25,329		3,61,940	72,618
Furniture & Fixture	7,35,255			7,35,255	4,67,447	48,473		5,15,920	2,19,335	2,67,808
Camera	80,286			80,286	77,639	368		78,008	2,278	2,647
Mobile Phone	6,78,604	2,49,915		9,28,519	4,21,229	1,16,256		5,37,485	3,91,034	2,57,375
Office Equipment	15,273	22,500		37,773	14,327	4,073		18,400	19,373	946
Motor Car	10,50,000			10,50,000	7,81,150	69,605		8,50,755	1,99,245	2,68,850
Printer	39,881	20,550		60,431	19,965	8,996		28,961	31,470	19,917
TOTAL RS	29,99,233	3,27,590	-	33,26,823	21,18,369	2,73,100	-	23,91,470	9,35,353	8,80,864
PREVIOUS YEAR RS.	28,00,042	1,99,191	-	29,99,233	17,45,497	3,72,873	-	21,18,369	8,80,864	10,54,546



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

INTANGIBLE ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	AS AT 31ST MARCH, 2021	ADDITION	DELETION / WRITTEN OFF	AS AT 31ST MARCH, 2022	UP TO 31ST MARCH, 2021	FOR THE YEAR 2021-22	DELETION	UP TO 31ST MARCH, 2022	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
Computer Software	2,92,360	2,000		2,94,360	1,33,064	28,833		1,61,896	1,32,464	1,59,296
TOTAL RS	2,92,360	2,000	-	2,92,360	59,232	73,832	-	1,33,064	1,59,296	2,33,128



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

	Particulars	As at 31 March 2022	As at 31 March 2021
		Amount	Amount
	Note 10 : Details of the Non-Current Assets		
A	Other Investments (Refer B below)		
	(a) Investment Properties	NIL	NIL
	(b) Investment in Equity instruments	3,78,400	3,78,400
	Less : Provision for dimunition in the value of Investments	NIL	NIL
	Total	3,78,400	3,78,400

Particulars	2022	2021
	Aggregate amount of quoted investments	NIL
Aggregate amount of unquoted investments	NIL	NIL



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

A. Details of Trade Investments												
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units	Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)	Amount (₹)	Whether stated at Cost Yes / No	Whether stated at Cost Yes / No	Amount (₹)	Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' - Basis of Valuation
(1)	(2)	(3)	2022 (4) 2021 (5)	(6)	(7)	(8) (9)	2022 (10) 2021 (11)	(12)	(12)	(11)	(12)	(13)
(a)	Investment Properties					NIL						
(b)	Investment in Equity Instruments	Others	0	Unquoted	Fully Paid	NA	378400	Yes		378400	Yes	
(c)	Investments in Preference Shares					NIL						
(d)	Investments in Government or Trust securities					NIL						
(e)	Investments in Debentures or Bonds					NIL						
(f)	Investments in Mutual Funds					NIL						
(g)	Investments in partnership firms*					NIL						
(h)	Other non-current investments (specify nature)					NIL						
	Total						3,78,400			3,78,400		

* G. Investment in Partnership Firms	
Name of the Partners	Share of Capital
Partner 1	-
Partner 2	-
Total Capital	-



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
NOTE 11 : DEFERRED TAX LIABILITIES/ (ASSETS)		
Deffered Tax Liabilities arising on account of: Depreciation and Amortisation Expenses	1,71,168	2,20,225
Deffered Tax asset arising on account of: Expenses	-	-
DEFERRED TAX LIABILITIES(NET)	1,71,168	2,20,225



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
Note 12: Details of the Long Term Loans & Advances		
a. Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	6,00,000	6,00,000
Doubtful	NIL	NIL
Less: Provision for doubtful deposits		
	6,00,000	6,00,000
	6,00,000	6,00,000

Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
Directors *	-	-
Other officers of the Company *	NIL	NIL
Firm in which director is a partner *	NIL	NIL
Private Company in which director is a member	NIL	NIL
	-	-

*Either severally or jointly

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 13: Details of the Inventories		
a. Stock-in-trade	5,24,80,199	4,17,23,341
Total	5,24,80,199	4,17,23,341



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

Note-14 TRADE RECEIVABLES

Figures for Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	less than 6 months	6 months- 1 year	1-2 years	2-3 years	more than 3 years	
i) Undisputed Trade Receivables- considered good	20,38,91,271	5,15,41,257	-	-	-	25,54,32,528
ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-

Figures for Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	less than 6 months	6 months- 1 year	1-2 years	2-3 years	more than 3 years	
i) Undisputed Trade Receivables- considered good	18,22,85,494	4,73,98,105	-	-	-	22,96,83,599
ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 15: Details of the Cash & Cash Equivalents		
a. Balances with banks*	45,459	20,357
b. Cash on hand	90,922	1,00,588
c. Others		
Recurring Deposit with Indian Bank Ltd	-	-
FD with Indian Bank Ltd	-	-
Amount Paid towards NBFC	-	30,97,598
	1,36,380	32,18,544
Note 16: Details of the Short Term Loans & Advances		
a. Others (specify nature)		
Loans & Advances for value to be received	70,78,723	33,57,150
	70,78,723	33,57,150
Note 17: Other Current Assets		
<i>Miscellaneous Expenditure to the extent not w/off</i>		
<i>Expenditure incurred for the share capital enhancement</i>		
Opening Balance	1,20,000	1,50,000
Less : 1/5 written off	30,000	30,000
	90,000	1,20,000



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE PROFIT & LOSS STATEMENT

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
Note 18 : Revenue from Operations		
Sale of Chemical Materials	55,75,32,470	55,97,21,062
Total	55,75,32,470	55,97,21,062
Note 19 : Other Income		
Exchange Rate Difference	1,12,027	-
Duty Drawback	4,20,284	5,54,761
Licence Sale	14,76,274	-
Misc Income	1,04,579	42,528
Interest Received	56,314	26,381
Total	21,69,478	6,23,670
Note 20 : Purchase of Stock-in-Trade		
Purchase of Chemicals	52,30,54,886	53,05,40,225
Total	52,30,54,886	53,05,40,225
Note 21 : Increase / Decrease in Finished Goods		
Opening Stock of Finished Goods / Stock in Trade	4,17,23,341	2,71,25,997
Less : Closing Stock of Finished Goods / Stock in Trade	5,24,80,199	4,17,23,341
Total	-1,07,56,858	-1,45,97,345
Note 22 : Employee Benefit Expenses		
Salary	31,20,066	56,66,139
Directors remuneration	-	7,50,000
Staff Welfare Expenses	30,121	1,159
Total	31,50,187	64,17,298
Note 23 : Finance Expenses		
Interest on Loan	1,15,31,655	79,62,055
Bank Interest	94,69,879	84,97,888
Bank Charges	18,55,566	29,21,607
Total	2,28,57,101	1,93,81,550



Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
Note 24 : Other Expenses		
Petrol and Fuel	4,71,517	-
Electricity Charges	1,03,895	53,979
Misc Expenses W/off	30,000	30,000
Office Expenses	8,83,068	6,67,099
Foreign Exchange Cost	-	8,83,046
Freight Charges	1,14,95,377	69,55,319
Rent	23,70,000	26,30,788
Telephone expenses	16,556	24,840
Bad Debt	3,00,000	-
Sales Commission	1,00,000	-
Conveyance	26,991	-
Insurance	-	4,57,696
Professional Charges	2,72,500	6,26,500
Marketing Expenses	-82,084	19,76,210
Motor Car Expenses	2,88,978	6,93,407
Diwali Expenses	57,984	36,495
Travelling Expenses	3,97,235	2,87,780
Warehouse Charges	6,27,054	3,53,517
Repair & Maintenance	60,117	95,072
Payment to Auditors		
Statutory Audit Fees	15,000	15,000
Tax Audit Fees	15,000	15,000
Total	1,74,49,187	1,58,01,747



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

25 NOTES TO ACCOUNTS

- 1) Amounts due to Small Scale Industrial undertakings and Micro, Small and Medium Enterprises
Based on the information and records available with the Company, no amounts are payable to small
scale industrial undertakings as at March 31, 2022, which are outstanding for more than 30 days.

Disclosure under Micro, Small and Medium Enterprises Development (MSMED) Act 2006*

Sr NO	Particulars	Amount
1	Delayed payments due as at the end of each accounting year on account of principal	NIL
2	Total interest paid on all delayed payments during the year under the provision of the act	NIL
3	Interest due on principal accounts paid beyond the due date during the year but without the interest amounts under this act	NIL
4	Interest accrued but not due	NIL
5	Total interest due but not paid	NIL

* The company is in the process of compiling information on Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises Act, 2006, and does not expect any material disclosures there under.

2) Earnings Per Share

Particulars	31-03-2022	31-03-2021
Net Profit/ (Loss) as per Profit & Loss Account	Rs. 22,76,795	Rs. 17,54,988
Weighted average number of equity shares outstanding during the year	30,00,000	20,00,000
Earnings Per Share	0.76	0.88

3) Auditor's remuneration

The Auditor's remuneration paid and provided during the year is as under:

Particulars	31-03-2022	31-03-2021
Statutory Audit Fees	Rs. 15,000	Rs. 15,000
Tax Audit Fees	Rs. 15,000	Rs. 15,000
Total	Rs. 30,000	Rs. 30,000



Note No.(n) Ratio Analysis						
Sno	Ratios	2021-22	2020-21	% change	Ratio Formulae	Remarks
1	Current Ratio Current Asset Current Liabilities	2.35 31,52,17,831 13,39,51,550	2.03 27,81,02,634 13,69,29,827	15.87%	Current Assets / Current Liabilities	NIL
2	Debt-Equity Ratio Debt Equity	3.43 21,72,82,641 6,32,91,088	4.99 20,46,12,413 4,10,14,293	-31.18%	Long Term Debt / Equity Shareholders Fund	Increment in equity due to issue of equity shares and increase in profits during the year as compared to last year have led to such fall
3	Debt Service Coverage Ratio Earning before Interest and Tax Debt	0.12 2,65,02,613 21,72,82,641	0.11 2,17,36,102 20,46,12,413	14.82%	Earnings Available for debt service / Debt Service	NIL
4	Return on Equity Net Profit after tax Average Shareholders equity	0.08 22,76,795 3,00,00,000	0.09 17,54,988 2,00,00,000	-14%	Profit after Tax / Equity Shareholders Fund	NIL
5	Inventory Turnover Ratio Cost of Goods Sold Inventory	0.86 4,52,34,441 5,24,80,199	1.05 4,37,78,182 4,17,23,341	-18%	Cost of Goods Sold / Inventory	NIL
6	Trade Receivable Turnover Ratio Net Credit Sales Average Trade Receivables	2.30 55,75,32,470 24,25,58,063	2.78 55,97,21,062 20,16,46,948	-17%	Credit Sales / Trade Receivables	NIL
7	Trade Payable Turnover Ratio Net Credit Purchases Average Trade Payables	17.53 52,30,54,886 2,98,41,012	23.86 53,05,40,225 2,22,34,774	-27%	Credit Purchase / Trade Payables	
8	Net Capital Turnover Ratio Net sales Working Capital Current Asset Current Liabilities	1.24 55,75,32,470 31,52,17,831 13,39,51,550 44,91,69,381	1.35 55,97,21,062 27,81,02,634 13,69,29,827 41,50,32,461	-7.96%	Revenue from operations / Working Capital	NIL
9	Net Profit Ratios Net Profit after tax Net Sales	0.41% 22,76,795 55,75,32,470	0.31% 17,54,988 55,97,21,062	30%	Net Profit / Turnover	The Company has earned a higher profitability for the current year vis-à-vis the last year on account of the higher revenues and lower expenditure
10	Return on Capital Employed Earning Before Interest and Tax Capital Employed Share Capital Reserves and Surplus	41.87% 2,65,02,613 3,00,00,000 3,32,91,088 6,32,91,088	53.00% 2,17,36,102 2,00,00,000 2,10,14,293 4,10,14,293	-21%	Earning before Interest and Tax / Capital Employed	Increment in equity due to issue of equity shares and increase in profits during the year as compared to last year have led to such fall
11	Return on Investments Profit After Tax Total Assets	0.72% 22,76,795 31,74,35,216	0.63% 17,54,988 28,03,41,419	15%	Profit after Tax / Total Assets	Higher Profitability on the assets deployed resulted into the higher returns on investments

