

**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 206, Sumer Kendra, Shivram Seth Amrutwar Road  
 Worli, Mumbai - 400018  
 Status : Domestic Company in which public are not  
 substantially interested (13)  
 Assesment Year : 2023-24  
 Previous Year : 01/04/2022 to 31/03/2023  
 Due Date of Filing Return : 31-10-2023  
 PAN : AAFCC7492N

**PART - II  
STATEMENT OF TOTAL INCOME**

**3. PROFIT & GAINS OF BUSINESS**

Net Profit Before Tax		31,33,225	
<b>Add: <u>Disallowables/considered Separately</u></b>			
Depreciation under companies act	3,38,976		
Preliminary expenses debited to profit & loss account	0	3,38,976	
		34,72,201	
<b>Less : <u>Allowable / Considered Separately</u></b>			
Depreciation under income tax act	2,85,705		
Preliminary expenses allowable u/s 35D	0	2,85,705	31,86,496
<b>GROSS TOTAL INCOME Rs</b>			<b>31,86,496</b>
Less: DEDUCTION UNDER CHAPTER VI - A			NIL
<b>TOTAL INCOME</b>			<b>31,86,496</b>
<b>TOTAL INCOME ROUNDED OFF U/S. 288 A</b>			<b>31,86,500</b>

*Yao*

**PART - III**  
**STATEMENT OF TOTAL TAX**

Tax on Total Income			7,01,030
Add : Surcharge @10%			70,103
			7,71,133
Add: Education Cess @ 4%			30,845
			8,01,978
<b>Less : Prepaid - Taxes</b>			
a) T.C.S		2,722	
b) T.D.S		3,55,698	3,58,420
			4,43,558
Add : Interest u/s 234B		26,613	
Add : Interest u/s 234C		22,400	49,013
<b>TOTAL TAX PAYABLE</b>			<b>4,92,571</b>

*Uka*

**FORM NO. 3CA**

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

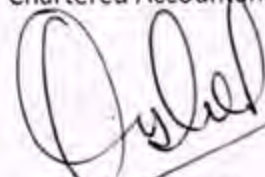
Audit Report under section 44 AB of the Income Tax Act, 1961 in the case where the accounts of the business or profession of a person have been audited under any other law.

- (1) We report that the statutory audit of CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED having office at Unit no 206, Sumer Kendra, Shivram Seth Amrutwar Road, 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 7th September, 2023 along with a copy of each :-
- the audited profit & loss account for the year ended on 31st March 2023
  - the audited balance sheet as at 31st March 2023 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 :

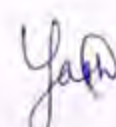
901, Ashoka Heights,

Old Nagardas Road, Behind Bhuta School

Andheri (E), Mumbai - 400069

UDIN - 23119875BQ5TLD962C

Mumbai, 22nd September 2023



## 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 206, Sumer Kendra, Shivram Seth Amrutwar Road Worli, Mumbai - 400018
3.	P.A.N	AAFCC7492N
4.	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same	Yes. GST: 27AAFCC7429N1ZY
5.	Status	Domestic Company in which the Company is not substantially interested
6.	Previous year ended	31st March 2023
7.	Assessment Year	2023 - 2024
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 206, Sumer Kendra, Shivram Seth Amrutwar Road, 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.)	Decrease 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, please furnish: ----- N.A. -----



U.S.D

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,		

1/2/20

33ABA, 35(1)(i), 35(1)(ii), 35(1)(ia) 35(1)(iii)  
 35(1)(iv) 35(2AA), 35(2AB) (wherever applicable)  
 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCG,  
 35CCD, 35D, 35DD, 35DDA, 35E -

-----NIL-----

(a) debited to the profit and loss account  
 (showing the amount debited and deduction  
 allowable under each section separately);

-----"-----

(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
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(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
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400



(e)	provision for payment of gratuity not allowable under section 40A(7);	-----NIL-----
(f)	any sum paid by the assessee 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)	-----NIL-----
(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)(viii), 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)(viiib), 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  
(ii) Amount (in Rs.) thereof :

NO

- 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)

- 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)

(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 "6"

(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 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;—

(bc) (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 "6"

(i) name, address and permanent account number (if available with the assessee) of the payee ;

As Per Annexure "6"

(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.

-----

(v) in case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.

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

(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 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 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 "7"
(b) If the provisions of Chapter XVII-B have not been complied with, please give the following details*, namely:-	As per Annexure "7"
(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 "B"
(ii) Type of Form	-----"-----
(iii) Due date for furnishing	-----"-----
(iv) Date of furnishing, if furnished 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	

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under section 201(1A) or section 206C(7).

NO

If yes, please furnish:

- (i) Tax deduction and collection Account Number (TAN)  
Amount of interest under section 201(1A)/206C(7) is
- (ii) payable  
Amount paid out of column (2) along with date of
- (iii) payment

35 (a) In the case of a trading concern, give  
quantitative details of principal items of  
goods traded:

As Per Annexure 9

- (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 115D 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 assessee 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 "10"

1 Total turnover of the assessee	Previous Year	Preceding previous year
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 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 :

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

-----NA-----



(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 "11"

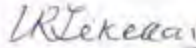
- i) Total Amount of Expenditure incurred during the year
- ii) Expenditure in respect of entities registered under GST
  - a. Relating to goods or services exempt from GST
  - b. Relating to entities falling under composition scheme
  - c. Relating to other registered entities
  - d. Total payment to registered entities
- iii) Expenditure relating to entities not registered under GST

----- " -----  
----- " -----  
----- " -----  
----- " -----  
----- " -----  
----- " -----  
----- " -----

FOR CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED



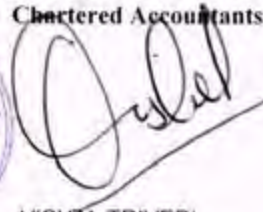
Yash Tikekar  
Director  
Din : 02206485



Vasant Tikekar  
Director  
Din : 08237938



FOR R TRIVEDI & ASSOCIATES  
Chartered Accountants



VISHAL TRIVEDI  
Partner  
MEMBERSHIP NO. 119875

UDIN - 23119875B6STLD9626

Address :

901, Ashoka Heights,  
Old Nagardas Road, Behind Bhuta School  
Andheri (E), Mumbai - 400069

Mumbai, 22nd September 2023

**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

**ANNEXURE - 7**

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 required to be 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 collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	MUMC20656G	94A	Interest	72,22,232	14,90,000	14,90,000	1,49,000	0	0	0
2	MUMC20656G	94Q	Purchase	46,09,49,462	42,43,80,970	42,43,80,970	4,24,381	0	0	0
3	MUMC20656G	94J	Profession	7,02,400	6,88,000	6,88,000	68,800	0	0	0
4	MUMC20656G	94I	Rent	27,90,000	25,74,000	25,74,000	2,57,400	0	0	0
5	MUMC20656G	94C	Contract	21,12,500	21,12,500	21,12,500	36,261	0	0	0
6	MUMC20656G	92B	Salary	32,12,535	3,72,000	3,72,000	2,904	0	0	0

**ANNEXURE - 8**

Sr No	TAN No	Type of Form	Due Date of filing the form	Date of filing the form
1	MUMR30941B	24Q4	31/05/2023	28/07/2023
1	MUMR30941B	26Q4	31/05/2023	28/07/2023
1	MUMR30941B	26Q4	Revised	08/08/2023

**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

**ANNEXURE - 10**

**ACCOUNTING RATIOS WITH ITS CALCULATION**

Particulars	Previous Year	Particulars	Preceding previous year
1. <u>TOTAL TURNOVER</u>	50,62,59,871	1. <u>TOTAL TURNOVER</u>	55,75,32,470
2. <u>GROSS PROFIT / TURNOVER</u>		2. <u>GROSS PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 5,52,25,210}{\text{Rs } 50,62,59,871} \times 100 =$	10.91%	$\frac{\text{Rs } 4,52,34,441}{\text{Rs } 55,75,32,470} \times 100 =$	8.11%
3. <u>NET PROFIT / TURNOVER</u>		3. <u>NET PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 31,33,225}{\text{Rs } 50,62,59,871} \times 100 =$	0.62%	$\frac{\text{Rs } 36,45,512}{\text{Rs } 55,75,32,470} \times 100 =$	0.65%
4. <u>STOCK - IN - TRADE / TURNOVER</u>		4. <u>STOCK - IN - TRADE / TURNOVER</u>	
$\frac{\text{Rs } 6,23,95,000}{\text{Rs } 50,62,59,871} = 1 :$	12.32%	$\frac{\text{Rs } 5,24,80,199}{\text{Rs } 55,75,32,470} \times 100 =$	9.41%
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

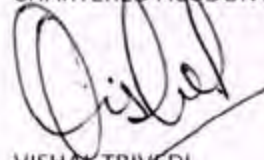


Vasant Tikekar

Director

Din : 08237938

FOR R TRIVEDI & ASSOCIATES  
CHARTERED ACCOUNTANTS



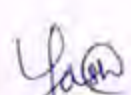
VISHAL TRIVEDI

Partner

Membership No. 119875



Mumbai 22nd September 2023



**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

ANNEXURE - " 11 "

**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	46,09,49,462	-	-	46,09,49,462	46,09,49,462	-
2	Salary	32,12,535	32,12,535	-	-	32,12,535	-
3	Staff Welfare Expenses	10,893	-	-	-	-	10,893
4	Interest on Unsecured Loan	72,22,232	72,22,232	-	-	72,22,232	-
5	Bank Interest	1,81,30,619	1,81,30,619	-	-	1,81,30,619	-
6	Bank Charges	26,59,361	26,59,361	-	-	26,59,361	-
7	Electricity Charges	66,770	66,770	-	-	66,770	-
8	Misc Expenses W/off	30,000	-	-	-	-	30,000
9	Office Expenses	4,29,424	-	-	-	-	4,29,424
10	Freight Charges	1,33,15,638	-	-	1,33,15,638	1,33,15,638	-
11	Rent	27,90,000	-	-	25,74,000	25,74,000	2,16,000
12	Telephone expenses	56,276	-	-	56,276	56,276	-
13	Sales Commission	2,91,204	-	-	-	-	2,91,204
14	Foreign Exchange Cost	1,94,076	1,94,076	-	-	1,94,076	-
15	Insurance	64,018	-	-	64,018	64,018	-
16	Professional Charges	7,02,400	-	-	6,91,500	6,91,500	10,900
17	Marketing Expenses	46,297	-	-	-	-	46,297
18	Motor Car Expenses	12,54,394	-	-	-	-	12,54,394
19	Diwali Expenses	3,13,740	-	-	-	-	3,13,740
20	Travelling Expenses	3,75,838	-	-	-	-	3,75,838
21	Warehouse Charges	6,80,584	-	-	5,584	5,584	6,75,000
22	Repair & Maintenance	73,842	-	-	57,250	57,250	16,592
23	Audit Fees	30,000	-	-	30,000	30,000	-
		<b>51,28,99,602</b>	<b>3,14,85,593</b>	<b>-</b>	<b>47,77,43,727</b>	<b>50,92,29,320</b>	<b>36,70,282</b>

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

FOR R TRIVEDI & ASSOCIATES

Chartered Accountant  
Firm Reg. No. : 11064w

*(Signature)*

Vishal Trivedi  
Partner  
Membership No. 119875  
Mumbai, 22nd September 2023



FOR CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

*(Signature)*

Yash Tikekar  
Director  
Din : 02206485

*(Signature)*

Vasant Tikekar  
Director  
Din : 08237938

*(Signature)*

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF,  
CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of the CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss Account for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit/loss, (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.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the other information. Our opinion on the standalone 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 identified above when it becomes available 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 therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

**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.



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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 Board of Directors.

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**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the Annexure A Statement on the matters specified in paragraph 3 and 4 of the Order.
2. (A) 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
  - (e) On the basis of written representations received from the Directors as on 31st March 2023 and taken on record by Board of Directors, we report that none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of section 164(2) of the 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"



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2. (B) 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 :

- a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements in accordance with the generally accepted accounting practice
- b) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- c) There has no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the Company.
- d) (i) The management has represented that, to the best of its knowledge and belief that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:  
whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall  
whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- v) The Company has not declared any dividend during year

2. (C) With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act, in our opinion and according to the information and explanation given to us, the limit prescribed by Section 197 for maximum permissible managerial remuneration is not applicable to the Private Limited Company

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064w



VISHAL TRIVEDI

Partner

Membership No - 119875

Mumbai, 7th September 2023

UDIN : 23119875BGSTLE6334

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## 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 2023, we report that :

- i. (a)(A) The Company has maintained proper records showing full particular including quantitative details & situation of the fixed assets of the Company.  
  
(a)(B) The Company has maintained proper records showing full particulars of intangible 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 2016 are not applicable .  
  
(d) The Company has not revalued any of its assets during the current year and hence the provisions of clause 3(i)( c ) of the CARO report 2016 are not applicable .  
  
(e) There have been no proceedings initiated against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988.  
  
(a) The company has kept the inventory at the warehouse taken on the rent. The Mangement has got the system of physical verification every month of the chemicals lying at the month end. Based on our audit procedures and according to the information & explanations given by the management we report that frequency of such inspection is proper and there is no deviation in the stock as appearing in the books of accounts and as accounted at the time of physical verification
- ii. (b) The company availed working capital facility from the banks in excess of 5 Crores during the year. The statement of Current Assets comprising of inventory and Sundry Debtors submitted to the bank are in agreement with the books of accounts.
- iii. According to the information and explanations given to us and our own verification of the books of accounts , the company has not granted any loans to companies, firms and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 or to any other entities or companies and accordingly the provisions of the clauses 3(iii) (a) (b) and ( c ) of the Order are not applicable to the company.
- iv. According to the information and explanations given to us and our own verification of the books of accounts , the 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
- v. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from public in contravention of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies Rules, made thereunder.



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- 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.
- vii. (a) According to the records of the company, the company is generally 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, 2023, 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.
- (c) According to the records of the Company there are have been no transactions in the books of accounts of company which are not recorded in the earlier years and which are surrendered as undisclosed income during the year in the tax assessments under the Income Tax Act 1961.
- viii. (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 any lender.
- (b) Based on our audit procedures and on the information and explanations given by the management, the company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (c) During the year the company has raised Unsecured Term loan for working capital requirements. Based on our audit procedures and on the information and explanations given to us by the management the Unsecured Loan is utilised for the working capital requirements of the company and not for the Long term requirements
- (d) Based on our audit procedures and on the information and explanations given by the management, the company has not raised used any funds raised for short term and utilised it for long term purpose
- (e) Based on our audit procedures and on the information and explanations given by the management, the company has not raised used any funds from any entity or person for meeting the obligations of its subsidiaries, associates or joint ventures
- (f) Based on our audit procedures and on the information and explanations given by the management, the company has not raised used any funds from pledge of securities held in its subsidiaries, joint ventures or associate companies
- ix. (a) The Company has not raised any money by way of Initial Public Offer or any further public offer hence the provisions of the clause 3(ix) of the Order are not applicable to the company
- (b) The Company has not made any preferential allotment of private placement of shares during the year.
- x. (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) Based upon the audit procedures performed and information and explanations given by the management, we report that no report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules 2014 with the central government

(C) Based upon the audit procedures performed and information and explanations given by the management, we report that there was no whistleblower complaints, if any, received during the year by the company

xi 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

xii 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

xiii (a) Based upon the audit procedures performed and information and explanation given by the management, we report that the internal audit system of the company is commensurate with the size and nature of its business

(b) The company is not liable under the under section 138 of the companies act to appoint the internal auditors in the company and hence there is no report made available to us

xiv 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

xv (a) 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

(b) Based upon the audit procedures performed and information and explanation given by the management, we report that the company has not conducted any Non Banking financial activities or Housing Financial Activities

( c ) The Company is not a Care Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the provisions of the clause 3(xv)(c) & 3(xv)(d) of the Order are not applicable to the company

xvi Based upon the audit procedures performed and information and explanation given by the management, we report that the company has not incurred cash losses in the financial year and in the immediately preceding financial year

xvii Based upon the audit procedures performed and information and explanation given by the management, we report that the there has been no resignation of statutory auditors of the company during the year

xvii Based upon the audit procedures performed and information and explanation given by the management, we report that apparently it seems that company shall be in a position to meet all its liabilities as existing on the date of the balance sheet as and when they fall due within a period of one year from the date of the balance sheet date



*Yao*

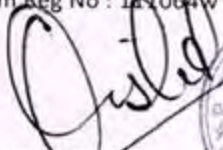
xviii The Provisions of section 135 of the companies act are not applicable to the company and hence the provisions of the clause 3(xviii)(a) and (b) of the Order are not applicable to the company

xix The company is not required to prepare the consolidated financial statements as it does not have any subsidiaries or joint venture company and hence the provision of clause 3(xix) are not applicable to the company

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064w

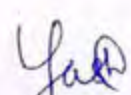


VISHAL TRIVEDI

Partner

Membership No : 119875

Mumbai, 7th September 2023



## 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, 2023, 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.



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### **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**

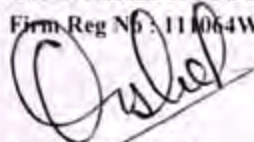
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the Institute of Chartered Accountants of India

**FOR R TRIVEDI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Firm Reg No. 111064W

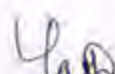


VISHAL TRIVEDI

Partner

Membership No. 119875

Mumbai, 7th September 2023



# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

CIN : U51900MH2014PTC257481

Balance Sheet as at 31st March 2023

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Amount	Amount
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	3,00,00,000	3,00,00,000
(b) Reserves and surplus	3	3,57,17,062	3,32,91,088
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	4	13,19,48,326	13,23,26,141
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	8,65,99,862	8,49,56,500
(b) Trade payables	6	47,20,103	3,34,04,497
i) total outstanding dues of micro enterprises and small enterprises			
ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	7	41,65,085	24,74,370
(d) Short-term provisions	8	4,30,212	9,82,619
<b>TOTAL</b>		<b>29,35,80,650</b>	<b>31,74,35,216</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
(i) Tangible assets	9	6,63,863	9,35,353
(ii) Intangible assets		1,08,488	1,32,464
(b) Non-current investments	10	3,78,400	3,78,400
(c) Deferred tax assets (net)	11	1,84,151	1,71,168
(d) Long-term loans and advances	12	6,00,000	6,00,000
<b>2 Current assets</b>			
(a) Inventories	13	6,23,95,000	5,24,80,199
(b) Trade receivables	14	19,85,59,617	25,54,32,528
(c) Cash and cash equivalents	15	1,88,775	1,36,380
(d) Short-term loans and advances	16	3,04,42,356	70,78,723
(e) Other current assets	17	60,000	90,000
<b>TOTAL</b>		<b>29,35,80,650</b>	<b>31,74,35,215</b>
Significant Accounting Policies	1		

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

VISHAL TRIVEDI  
Partner

Membership No. 119875

Mumbai, 7th September 2023



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Yash Tikekar  
Director

Din : 02206485

Vasant Tikekar  
Director

Din : 08237938

UDIN - 23119875BGSTLE6334

**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

CIN : U51900MH2014PTC257481

Profit and loss statement for the year ended 31st March 2023

Particulars	Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations	18	50,62,59,871	55,75,32,470
II. Other income	19	1,97,131	21,69,478
<b>III. Total Revenue (I + II)</b>		<b>50,64,57,002</b>	<b>55,97,01,948</b>
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	20	46,09,49,462	52,30,54,886
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21	-99,14,801	-1,07,56,858
Employee benefits expense	22	32,23,428	31,50,187
Finance costs	23	2,80,12,212	2,28,57,101
Depreciation and amortization expense	9	3,38,976	3,01,933
Other expenses	24	2,07,14,500	1,74,49,187
Total expenses		50,33,23,777	55,60,56,436
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>31,33,225</b>	<b>36,45,512</b>
VI. Exceptional items		0	0
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>31,33,225</b>	<b>36,45,512</b>
VIII. Extraordinary Items		0	0
<b>IX. Profit before tax (VII- VIII)</b>		<b>31,33,225</b>	<b>36,45,512</b>
X Tax expense:			
(1) Current tax		7,88,633	9,82,619
(2) Short Provision for Income Tax		-68,399	3,37,041
(3) Deferred tax		(12,983)	49,058
<b>XI Profit (Loss) for the period</b>		<b>24,25,974</b>	<b>22,76,795</b>

FOR R TRIVEDI &amp; ASSOCIATES

Chartered Accountants

Firm Reg No: 111064W

VISHAL TRIVEDI

Partner

Membership No. 119875



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Yash Tikekar  
Director

Din : 02206485

Vasant Tikekar  
Director

Din : 08237938

**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

Cash Flow Statement for the year ended 31st March, 2023

	In Rupees		In Rupees	
	2022-23		2021-2022	
<b>A. Cash Flow From Operating Activities</b>				
Profit / (Loss) Before Tax		31,33,225		36,45,512
<b>Adjusted for :</b>				
Depreciation	3,38,976		3,01,933	
Miscellaneous Expenditure w/off	30,000		30,000	
		3,68,976		3,31,933
Operating Profit Before Working Capital Changes		35,02,201		39,77,445
<b>Changes In :</b>				
Trade and other receivables	2,35,94,478		(4,02,27,361)	
Trade and other payable	(2,69,93,680)	(33,99,202)	11,64,155	(3,90,63,205)
Cash Generated From Operation		1,02,999		(3,50,85,760)
Direct Taxes Paid		(3,58,420)		(3,37,041)
Net Cash From Operating Activities	(A)	(2,55,421)	(A)	(3,54,22,801)
<b>B. Cash Flow From Investing Activities</b>				
Purchase of Fixed Assets		(49,510)		(3,29,590)
Net Cash From Investing Activities	(B)	(43,510)	(B)	(3,29,590)
<b>C. Cash Flow From Financing Activities</b>				
Share money raised		-		1,00,00,000
Share Premium Money received		-		1,00,00,000
Long Term Borrowings		(3,77,815)		1,77,95,279
Unsecured Loan Paid / Received		16,43,362		(51,25,050)
Net Cash From Financing Activities	(C)	12,65,546	(C)	3,26,70,228
Net Increase / (Decrease) in cash & Cash Equivalents (A+B+C)		9,66,615		-30,82,163
Cash & Cash Equivalents as at beginning of year		1,36,380		32,18,544
Cash & Cash Equivalents as at end of year		<b>1,88,775</b>		<b>1,36,381</b>

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

CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED



*Vishal Trivedi*  
VISHAL TRIVEDI

Partner

Membership No. 119875

*Yash Tikekar*

Yash Tikekar  
DIRECTOR

Din : 02206485

*Vasant 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 adapted 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.



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## **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 is calculated on a pro-rata basis from the date of installation till the date the Assets are sold or disposed off

## **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 5 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 31-3-2020. 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



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## 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%	0%
<b>Total</b>	<b>15,50,000</b>		

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

**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.

**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.



*Yash*

# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 3 : Reserves &amp; Surplus</b>		
<b>Capital Reserves (Share Premium Reserve)</b>		
Opening Balance	2,00,00,000	1,00,00,000
Shares Issued during the year	-	1,00,00,000
	-	-
Closing Balance	2,00,00,000	2,00,00,000
<b>Surplus</b>		
Opening balance	1,32,91,088	1,10,14,293
(+) Net Profit/(Net Loss) For the current year	24,25,974	22,76,795
Closing Balance	<b>1,57,17,062</b>	<b>1,32,91,088</b>
<b>TOTAL</b>	<b>3,57,17,062</b>	<b>3,32,91,088</b>
	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 4 : Long Term Borrowings</b>		
<b>Secured</b>		
<b>(a) Term loans</b>		
<b>    From Banks</b>		
	6,84,73,923	7,53,90,613
(A)	<b>6,84,73,923</b>	<b>7,53,90,613</b>
<b>Unsecured</b>		
From Share Holders From	2,25,65,542	4,48,01,964
Banks	4,09,08,861	1,21,33,564
TOTAL (B)	<b>6,34,74,403</b>	<b>5,69,35,528</b>
TOTAL (A+B)	<b>13,19,48,326</b>	<b>13,23,26,141</b>



*Jan*

# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 5 : Short Term Borrowings</b>		
<u>Secured</u>		
Cash Credit from Bank	8,50,76,688	8,49,56,500
Credit Card	15,23,174	
 The Primary security is the stock debts and Stock of the Company		
<b>Total</b>		
	<b>8,65,99,862</b>	<b>8,49,56,500</b>

<u>PARTICULARS</u>	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 6 : Trade Payables</b>		
Creditors	47,20,103	3,34,04,497
	<b>47,20,103</b>	<b>3,34,04,497</b>



*Yash*

# 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	47,20,103	-	-	-	47,20,103
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>TOTAL</b>	<b>47,20,103</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,20,103</b>

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	3,34,04,497	-	-	-	3,34,04,497
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>TOTAL</b>	<b>3,34,04,497</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,34,04,497</b>



*Jan*

# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 7 : Other Current Liabilities</b>		
(a) Duties & Taxes	9,31,156	22,84,165
( b ) Advances from Customers	32,33,929	1,90,205
<b>Total</b>	<b>41,65,085</b>	<b>24,74,370</b>
<u>PARTICULARS</u>	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 8 : Short Term Provisions</b>		
(a) Provision for employee benefits		
Salary & Reimbursements	-	
(b) Others (Specify nature)		
Provision for Income Tax	4,30,212	9,82,619
<b>Total</b>	<b>4,30,212</b>	<b>9,82,619</b>



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**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

<b>A. Details of Trade Investments</b>												
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	If Answer to Column (9) is 'No' Basis of Valuation
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	If Answer to Column (9) is 'No' - Basis of Valuation
			2023	2022			2023	2022	2023	2022		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
<b>B. Details of Other Investments</b>												
<b>(a) Investment Properties</b>												
-----NIL-----												
(b)	Investment in Equity Instruments	Others	0	37840	Unquoted	Fully Paid	NA	NA	378400	378400	Yes	
<b>(c) Investments in Preference Shares</b>												
-----NIL-----												
<b>(d) Investments in Government or Trust securities</b>												
-----NIL-----												
<b>(e) Investments in Debentures or Bonds</b>												
-----NIL-----												
<b>(f) Investments in Mutual Funds</b>												
-----NIL-----												
<b>(g) Investments in partnership firms*</b>												
-----NIL-----												
<b>(h) Other non-current investments (specify nature)</b>												
-----NIL-----												
<b>Total</b>									<b>3,78,400</b>	<b>3,78,400</b>		

<b>G. Investment in Partnership Firms</b>	
Name of the Partners	Share of Capital
Partner 1	-
Partner 2	-
<b>Total Capital</b>	-



# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2023	As at 31 March 2022
	AMOUNT	AMOUNT
<b><u>NOTE 11 : DEFERRED TAX LIABILITIES/ (ASSETS)</u></b>		
Deffered Tax Liabilities arising on account of: Depreciation and Amortisation Expenses	1,84,151	1,71,168
Deffered Tax asset arising on account of: Expenses	-	-
<b>DEFERRED TAX LIABILITIES(NET)</b>	<b>1,84,151</b>	<b>1,71,168</b>



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## CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

### NOTE FORMING PART OF THE BALANCE SHEET

Particulars	As at 31 March 2023	As at 31 March 2022
	AMOUNT	AMOUNT
<b>Note 12: Details of the Long Term Loans &amp; Advances</b>		
<b>a. Security Deposits</b>		
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
<b>c. Loans and advances to related parties (refer Note 2)</b>		
Secured, considered good		
<b>Unsecured, considered good</b>		
Housing Loan to Director	-	-
Doubtful		
Less: Provision for doubtful loans and advances		
	-	-
<b>d. Other loans and advances (specify nature)</b>		
Secured, considered good	NIL	NIL
Unsecured, considered good	NIL	NIL
Doubtful	NIL	NIL
Less: Provision for doubtful loans and advances		
	6,00,000	6,00,000
<b>Particulars</b>		
	As at 31 March 2023	As at 31 March 2022
	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		
<b>Particulars</b>		
	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 13: Details of the Inventories</b>		
a. Stock-in-trade	6,23,95,000	5,24,80,199
<b>Total</b>	<b>6,23,95,000</b>	<b>5,24,80,199</b>



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## 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	15,83,47,383	26,06,757	3,76,05,477	-	-	19,85,59,617
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	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	-	-	-	-	-	-



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

PARTICULARS	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 15: Details of the Cash &amp; Cash Equivalents</b>		
a. Balances with banks*	70,725	45,459
b. Cash on hand	1,18,051	90,922
c. Others		
	1,88,775	1,36,380
<b>Note 16: Details of the Short Term Loans &amp; Advances</b>		
a. Others (specify nature)		
Loans & Advances for value to be received	3,04,42,356	70,78,723
	3,04,42,356	70,78,723
<b>Note 17: Other Current Assets</b>		
<i>Miscellaneous Expenditure to the extent not w/off Expenditure incurred for the share capital enhancement</i>		
Opening Balance	90,000	1,20,000
Less : 1/5 written off	30,000	30,000
	60,000	90,000



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE PROFIT & LOSS STATEMENT

Particulars	As at 31 March 2023	As at 31 March 2022
	Amount	Amount
<b>Note 18 : Revenue from Operations</b>		
Sale of Chemical Materials	50,62,59,871	55,75,32,470
<b>Total</b>	<b>50,62,59,871</b>	<b>55,75,32,470</b>

Particulars	As at 31 March 2023	As at 31 March 2022
	AMOUNT	AMOUNT
<b>Note 19 : Other Income</b>		
Exchange Rate Difference		1,12,027
Duty Drawback		4,20,284
Licence Sale		14,76,274
Misc Income	97,131	1,04,579
Interest Received		56,314
Reversal of Provision	1,00,000	
<b>Total</b>	<b>1,97,131</b>	<b>21,69,478</b>

Particulars	As at 31 March 2023	As at 31 March 2022
	AMOUNT	AMOUNT
<b>Note 20 : Purchase of Stock-in-Trade</b>		
Purchase of Chemicals	46,09,49,462	52,30,54,886
<b>Total</b>	<b>46,09,49,462</b>	<b>52,30,54,886</b>

Particulars	As at 31 March 2023	As at 31 March 2022
	AMOUNT	AMOUNT
<b>Note 21 : Increase / Decrease in Finished Goods</b>		
Opening Stock of Finished Goods / Stock in Trade	5,24,80,199	4,17,23,341
Less : Closing Stock of Finished Goods / Stock in Trade	6,23,95,000	5,24,80,199
<b>Total</b>	<b>(99,14,801)</b>	<b>-1,07,56,858</b>

Particulars	As at 31 March 2023	As at 31 March 2022
	AMOUNT	AMOUNT
<b>Note 22 : Employee Benefit Expenses</b>		
Salary	32,12,535	31,20,066
Staff Welfare Expenses	10,893	30,121
<b>Total</b>	<b>32,23,428</b>	<b>31,50,187</b>

Particulars	As at 31 March 2023	As at 31 March 2022
	AMOUNT	AMOUNT



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<b>Note 23 : Finance Expenses</b>		
Interest on Unsecured Loan	72,22,232	1,15,31,655
Bank Interest	1,81,30,619	94,69,879
Bank Charges	26,59,361	18,55,566
<b>Total</b>	<b>2,80,12,212</b>	<b>2,28,57,101</b>
Particulars	As at 31 March 2023	As at 31 March 2022
	AMOUNT	AMOUNT
<b>Note 24 : Other Expenses</b>		
Petrol and Fuel	0	4,71,517
Electricity Charges	66,770	1,03,895
Misc Expenses W/off	30,000	30,000
Office Expenses	4,29,424	8,83,068
Freight Charges	1,33,15,638	1,14,95,377
Rent	27,90,000	23,70,000
Telephone expenses	56,276	16,556
Bad Debt	0	3,00,000
Sales Commission	2,91,204	1,00,000
Conveyance	0	26,991
Foreign Exchange Cost	1,94,076	
Insurance	64,018	0
Professional Charges	7,02,400	2,72,500
Marketing Expenses	46,297	-82,084
Motor Car Expenses	12,54,394	2,88,978
Diwali Expenses	3,13,740	57,984
Travelling Expenses	3,75,838	3,97,235
Warehouse Charges	6,80,584	6,27,054
Repair & Maintenance	73,842	60,117
<b>Payment to Auditors</b>		
Statutory Audit Fees	15,000	15,000
Tax Audit Fees	15,000	15,000
<b>Total</b>	<b>2,07,14,500</b>	<b>1,74,49,187</b>



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## CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

### B NOTES FORMING PART OF ACCOUNTS

#### NOTE 25 :

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, 2023, 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.

#### Note 26 :Earnings Per Share

Particulars	31/03/2023	31/03/2022
Net Profit/ (Loss) as per Profit & Loss Account	Rs. 24,25,974	Rs. 22,76,795
Weighted average number of equity shares outstanding during the year	30,00,000	30,00,000
Earnings Per Share	0.81	0.76



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**Note 27 :Auditor's remuneration**

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

Particulars	31/03/2023	31/03/2022
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

Balances of Sundry Debtors, Sundry Creditors and Loans & Deposits are subject to confirmations

4)

5) ***With regard to the Additional Regulatory Information as mandated under the Companies Act the following disclosures are made:***

a. The Company does not own any immovable assets.

b. The Company has not revalued its Property, Plant and Equipments during the year.

The Company has not granted any loans or advances to promoters, directors, KMPs or related parties either severally or jointly.

c.

d. There is no Capital work in progress as at the date of Balance Sheet

The funds borrowed by the Company from Banks and financial institutions have been used for the specific purpose for which they were raised

e.

The Company does not have any Benami property, and no proceeding has been initiated or is pending against the Company for holding any Benami property.

f.

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

g.

h. The Company does not have any transactions with companies struck off

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

i.

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

j.

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

k.



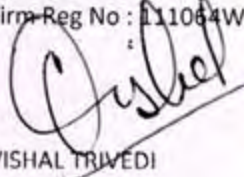
l The Company has not issued any such type of security for a specific purpose

m The Company has not proposed or declare dividend during the year

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W



VISHAL TRIVEDI

Partner

Membership No. 119875



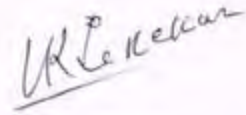
CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED



Yash Tikekar

Director

Din : 02206485



Vasant Tikekar

Director

Din : 08237938

