

PART - I  
GENERAL INFORMATION

Name of the Assessee : INDIAN EMULSIFIERS PVT LTD  
 Date of Incorporation : 05/12/2020  
 CIN NO : U24100MH2020PTC351364  
 Address : 13, Floor-Grd,Shah And Nahar Industrial Estate,  
 Laxminarsingh Papan Marg, Worli  
 Mumbai - 400018.  
 Status : Private Limited Company  
 Assesment Year : 2022 - 2023  
 Previous Year : 01/04/2021 to 31/03/2022  
 Due Date of Filing Return : 31/10/2022  
 PAN : AAFCI9300K

PART - II  
STATEMENT OF TOTAL INCOME

3. PROFIT & GAINS OF BUSINESS

Net Profit Before Tax	12,97,809	
<b>Add: Disallowances</b>		
Depreciation as per Companies Act	20,85,377	
<b>Less: Allowances</b>		
Depreciation as per Income Tax Act	-51,54,897	
GROSS TOTAL INCOME Rs		-17,71,711
	TOTAL INCOME	-17,71,711

PART - IV  
STATEMENT OF TOTAL TAX

Tax on Total Income @22%			0
Add : Surcharge @10%			0
Add: Education Cess @ 4%			0
<b>Less : Prepaid - Taxes</b>			0
a) Advance Tax		0	
b) T.D.S		93,556	93,556
			-93,556
Add : Interest u/s 234B		0	
Add : Interest u/s 234C		0	0
<b>TOTAL TAX REFUNDABLE</b>			<b>-93,556</b>

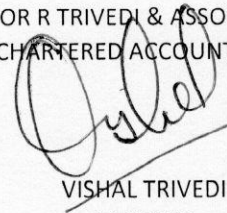
**FORM NO. 3CA**

[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 INDIAN EMULSIFIERS PRIVATE LIMITED having office at 13, Floor-Grd, Shah And Nahar Industrial Estate, Laxminarsingh Papan Marg, Worli Mumbai-400018 and PAN-AAFCI9300K, 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 16th August 2022 along with a copy of each :-
- (a) the audited profit & loss account for the year ended on 31st March 2022.
- (b) the audited balance sheet as at 31st March 2022 and
- (c) documents declared by the said Act to be part of, or annexed to, the profit & loss account and balance sheet.
- (2) The statement of particulars required to be furnished under section 44AB is annexed herewith In Form No. 3CD
- (3) In our opinion and to the best of our information and according to the explanations given to us, the particulars given in the said Form No. 3CD are true and correct.

FOR R TRIVEDI & ASSOCIATES  
CHARTERED ACCOUNTANTS



VISHAL TRIVEDI  
PARTNER

Membership No. 119875

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

Mumbai, 16th August 2022  
UDIN :



**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  | : INDIAN EMULSIFIERS PVT LTD  |
| 2. | Address   | : 13, Floor-Grd, Shah And Nahar Industrial Estate,<br>Laxminarsingh Papan Marg, Worli<br>Mumbai - 400018. |
| 3. | PAN   | : AAFCI9300K  |
| 4. | Whether the Assessee is liable to pay indirect tax like Excise Duty, Service Tax, Sales Tax & Custom Duty | YES<br>: 27AAFCI9300K1ZF<br>Maharashtra   |
| 5. | Status  | : Domestic Company in which public are not substantially interested.                                      |
| 6. | Previous year ended   | : 31st March, 2022  |
| 7. | Assessment Year   | : 2022-2023   |

**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) | : Manufacturer of Emusifiers |
| (b)     | If there is any change in the nature of business or profession, the particulars of such change  | : ----- NO -----             |
| 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 a 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  
 and the books of accounts are maintained at 13, Floor-Grd, Shah And Nahar Industrial Estate, Laxminarsingh Papan Marg, 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. : ----- N.A. -----

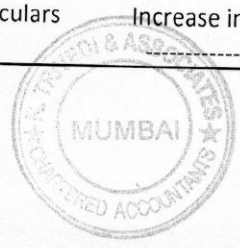
Serial no	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
		-----N.A.-----	

(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 under section 145

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: : No deviation from the method of valuation prescribed under section 145A

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:
- (a) Description of capital asset, ----- NIL -----
- (b) Date of acquisition; ----- NIL -----
- (c) Cost of acquisition; ----- NIL -----
- (d) Amount at which the asset is converted into stock-in-trade., ----- NIL -----
- 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 : ----- NO -----
- (a) Details of Property ----- NA -----
- (b) Consideration received or accrued ----- NA -----
- (c) Value adopted or assessed or assessable ----- NA -----
- 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. : ----- " -----



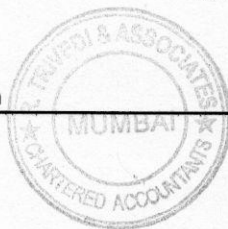
(c)	Actual cost or written down value, as the case may be.	:	----- " -----
(d)	Additions/deductions during the year with dates, in the case of any addition of an asset, date put to use:including adjustments on account of -	:	----- " -----
(i)	Central Value Added Tax credits claimed and allowed under 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	:	----- " -----
19	Amounts admissible under section 32AC,33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia) 35(1)(iii) 35(1)(iv) 35(2AA), 35(2AB) (wherever applicable) 35ABB, 35AC,35AD, 35CCA,35CCB, 35CCC, 35CCD, 35D,35DD, 35DDA, 35E -	:	
(a)	debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);		----- NIL -----
(b)	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the con : , 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.		----- NIL -----
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	:	----- NIL -----
(b)	Nature of Fund		----- NIL -----
(c)	Sum received from employee		----- NIL -----



(d)	Due date for Payment	----- NIL -----
(e)	The Actual Amount Paid	----- NIL -----
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 violatio: of any law for the time being force	----- NIL -----
(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 :	----- " -----
(b)	Amounts inadmissible under section 40(a):- :	As per Annexure "4"
(i)	as payment to non-resident referred to in sub-clause (i) :	
(A)	Details of payment on which tax is not deducted::	----- NIL -----
(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 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)	----- NA -----
(I)	date of payment	----- NA -----
(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: ----- NIL -----
- (I) date of payment ----- NA -----
- (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 ----- NA -----
- (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;

: ----- NIL -----

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

: ----- NIL -----

(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 "5"

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

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

----- N.A. -----

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

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

----- NIL -----

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

: ----- NIL -----

(g) particulars of any liability of a contingent nature.

: ----- NIL -----

(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not

----- NIL -----

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

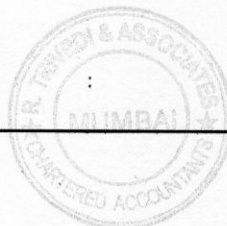
----- NIL -----

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

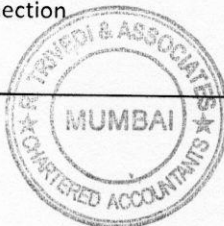
----- NIL -----

23 Particulars of payments made to persons specified under section 40A(2) (b).

: As Per Annexure "6"



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 :-	----- NIL -----
(A)	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year & was :	----- NIL -----
(a)	paid during the previous year :	----- NIL -----
(b)	not paid during the previous year; :	----- 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)	----- " -----
(b)	not paid on or before the aforesaid date.	----- NIL -----
*	(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)	
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. :	----- " -----
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same	----- NIL -----



29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. ----- NIL -----

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) : ----- NIL -----

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 "7"

(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) 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 "7"

(I) name, address and permanent account number (if available with the assessee) of the payee ; : ----- " -----



- (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. : ----- " -----
- (c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other The particulars (i) to (iv) at (b) and the comment at (c) 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, ----- NA -----  
----- NA -----

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

Sr no Year	Assessment (in rupees)	Nature of loss/allowance (in rupees)	Amount as returned (given reference to relevant order)	Amount as assessed	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.;		----- N.A. -----	
		(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).

- (a) Section under which deduction is claimed ----- NIL -----
- (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 ----- NIL -----

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 "8"

- (I) Tax deduction and collection Account Number (TAI) ----- " -----
- (II) Section ----- " -----
- (III) Nature of payment ----- " -----

Total amount of payment or receipt of the nature specified in column ----- " -----

(IV) Total amount on which tax was required to be deducted or collected out of ----- " -----

(V) Total amount on which tax was deducted or collected at specified rate ----- " -----

(VI) Amount of tax deducted or collected out of (6) ----- " -----

(VII) Total amount on which tax was deducted or collected at less than specified rate out of (7) ----- " -----

(VIII) Amount of tax deducted or collected on (8) ----- " -----

(IX) Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) ----- " -----

(X) ----- " -----

(b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: As per Annexure "9"  
----- " -----

- (I) Tax deduction and collection Account Number (TAI) ----- " -----
- (II) Type of Form ----- " -----
- (III) Due date for furnishing ----- " -----
- (IV) Date of furnishing, if furnished ----- " -----

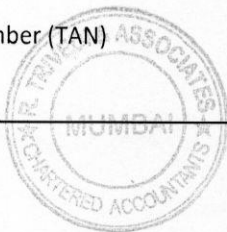
Whether the statement of tax deducted or collected contains information about all ----- " -----

(V) transactions which are required to be reported  
Whether the assessee is liable to pay interest

(C) under section 201(1A) or section 206C(7). If yes, please furnish : ----- N.A. -----

(I) Tax deduction and collection Account Number (TAN) ----- " -----  
Amount of interest under section

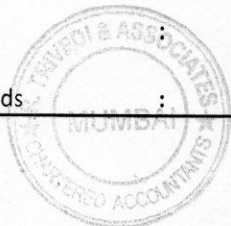
(II) 201(1A)/206C(7) is payable ----- " -----



(III)	Amount paid out of column (2) along with date of payment.	:	NIL
35 (a)	In the case of a trading concern, give quantitative details of principal items of goods traded:	:	----- N.A. -----
(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.	:	As per Annexure "10"
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	:	----- " -----
36	In the case of a domestic company, details of tax on distributed profits under section 1150 in the following form :-		----- N.A. -----
(a)	total amount of distributed profits;	:	----- " -----
(b)	amount of reduction as referred to in section 115-(		----- " -----
(c)	amount of reduction as referred to in section 115-(		----- " -----
(d)	total tax paid thereon ;	:	----- " -----
(e)	dates of payment with amounts ;	:	----- " -----
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.	:	----- N.A. -----
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.	:	----- N.A. -----
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 "11"
1	Total turnover of the assessee		----- " -----
2	Gross profit / Turnover ;	:	----- " -----
3	Net Profit / Turnover ;	:	----- " -----
4	Stock-in-trade / Turnover;	:	----- " -----
5	Material consumed / Finished Goods	:	----- " -----



Produced

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

41 Please furnish the details of demand raised or refund 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.

-----NIL-----

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

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

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

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

(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 "12"

i) Total Amount of Expenditure incurred during th

ii) Expenditure in respect of entities registered und

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 entitites

----- " -----

iii). Expenditure relating to entities not registered

----- " -----

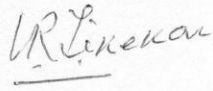
under GST

FOR INDIAN EMULSIFIERS PVT LTD



Yash Tikekar  
Director

DIN:- 02206485



Vasant Tikekar  
Director

DIN:-08237938

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants  
Firm Reg No : 111064W



VISHAL TRIVEDI  
Partner  
Membership No. 119875

Mumbai, 16th August 2022  
UDIN :



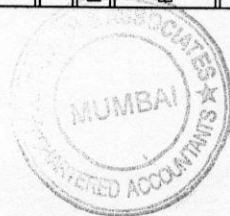
Address :  
901, Ashoka Heights,  
Old Nagardas Road, Behind Bhuta School  
Andheri (E), Mumbai - 400069

**INDIAN EMULSIFIERS PRIVATE LIMITED**

**ANNEXURE "1"**

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

PARTICULARS	RATE	WDV AS ON 01/04/2021	ADDITION / (DELETION)		TOTAL WDV	DEPRECIATION			WDV AS ON 31/03/2022
			PUT TO USE FOR MORE THAN 180 DAYS	OTHER		FULL RATE	HALF RATE	TOTAL	
<b>BLOCK - A</b>	10%								
Furniture and Fittings		0	0	59,995	59,995	0	3,000	3,000	56,995
	(A)	-	0	59,995	59,995	0	3,000	3,000	56,995.25
<b>BLOCK - B</b>	15%								
Plant and Machinery		-	-	4,11,73,455	4,11,73,455	0	30,88,009	30,88,009	3,80,85,445.88
Office Equipments		-	3,38,983	3,00,467	6,39,450	50,847	22,535	73,382	5,66,067.53
	(B)	-	3,38,983	4,14,73,922	4,18,12,905	50,847	31,10,544	31,61,392	3,86,51,513
<b>BLOCK - C</b>	10%								
Building		-	-	3,98,10,110	3,98,10,110	0	19,90,506	19,90,506	3,78,19,605
	(C)	-	-	3,98,10,110	3,98,10,110	-	19,90,506	19,90,506	3,78,19,605
<b>BLOCK - D</b>	0%								
Land		-	-	1,82,68,500	1,82,68,500	-	-	-	1,82,68,500
	(D)	-	-	1,82,68,500	1,82,68,500	-	-	-	1,82,68,500
<b>GRAND TOTAL</b>		-	<b>3,38,983</b>	<b>9,96,12,527</b>	<b>9,99,51,510</b>	<b>50,847</b>	<b>51,04,049</b>	<b>51,54,897</b>	<b>9,47,96,613</b>



**INDIAN EMULSIFIERS PRIVATE LIMITED****ANNEXURE - " 2 "****EXPENDITURE OF PERSONAL NATURE**

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

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

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

**ANNEXURE - " 4 "****PARTICULARS OF AMOUNTS DISALLOWABLE U/s 40 (a) OF THE INCOME TAX ACT**

We have verified the compliance with the provision of chapter XVII-B regarding the deduction of tax at source and regarding the payment thereof to the credit of the central government in accordance with the Auditing Standard generally accepted in India which include test checks and concept of materiality. On the basis of such checks it is found that all the payments which attracts TDS are deducted properly and also the said TDS is paid to the credit of the central government within the due date provided in the act

**ANNEXURE - " 5 "****PAYMENT IN EXCESS OF RS 10,000/- U/S 40A(3)****1) PAYMENTS BY CASH EXCEEDING LIMIT SPECIFIED U/S 40A(3) R.W.RULE 6DD**

Nil

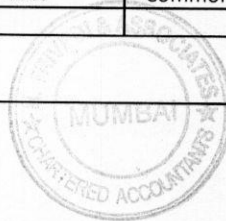
**2) PAYMENTS BY CHEQUE / DRAFT EXCEEDING LIMIT SPECIFIED U/S 40A(3) R.W.RULE 6DD**

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

**ANNEXURE - " 6 "****PARTICULARS OF PAYMENTS MADE TO PERSONS SPECIFIED UNDER SECTION 40 A(2)(b)**

(As per Certified by Management)

NAME OF THE PARTY	NATURE OF EXPENSES	RELATION	PAN	AMOUNT
VRT Enterprises Private Limited	Technology Fees	Common Director	AAHCV1234F	19,86,758
YST Life Sciences Private Limited	Purchases	Common Director	AAACY8755H	1,09,59,742
Chemical Brothers Private Limited	Purchases	Common Director	AAFCC7492N	5,75,85,211



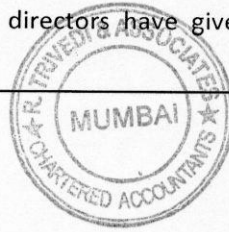
**INDIAN EMULSIFIERS PRIVATE LIMITED**

**ANNEXURE -" 7 "**

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

SR. NO.	NAME, ADDRESS & PAN	AMOUNT OF ACCEPTANCE	MAXIMUM OUTSTANDING OF ANY TIME DURING THE YEAR	AMOUNT OF REPAYMENT	WHETHER LOAN A/C SQUARED UP
1)	Yash Tikekar 1003 Bhima Pochkanwala Road Worli, Mumbai-400025 PAN: AEUPT9512J	4,39,38,256	3,79,75,256	1,73,57,000	NO
2)	VRT Enterprises Private Limited 1003 Floor 10 Plot 26/28 Bhima Pochkanwala Road Worli, Mumbai-400030 PAN: AAHCV1234F	15,56,618	15,56,618	NIL	NO

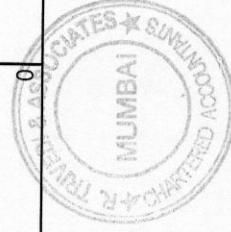
1) In respect of payments made by cheque or Bank Drafts, it is not possible to verify whether payments has been made otherwise than by account payee cheque or account payee bank drafts as the necessary evidence is not in the possession of the assessee. However the directors have given the certificate that all the amounts are received by account payee cheque



**INDIAN EMULSIFIERS PRIVATE LIMITED**

**ANNEXURE - 8**

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	MUMI15886D	194C	Payment to Contractors	22,35,250	22,35,250	22,35,250	42,813	0	0	0
2	MUMI15886D	194A	Interest	7,44,658	7,44,658	7,44,658	74,466	0	0	0
3	MUMI15886D	194J	Fees for Professional or Technical Services	22,16,758	22,16,758	22,16,758	2,21,676	0	0	0
4	MUMI15886D	194I	Rent on Plant and Machinery	1,88,000	1,88,000	1,88,000	3,760	0	0	0



**Annexure 9**

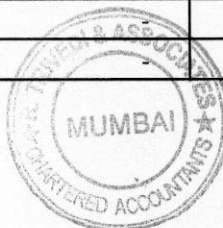
Sr No	TAN	Form	Due Date	Date of Filing
1	MUMI15886D	26Q4	31/05/2022	13th August 2022

## INDIAN EMULSIFIERS PRIVATE LIMITED

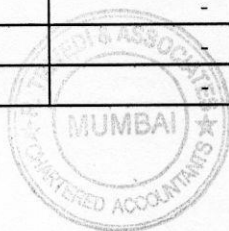
## ANNEXURE - " 10 "

## QUANTITATIVE STOCK DETAILS

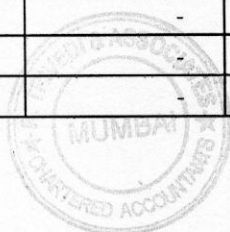
DESCRIPTION	DENOMINATION	OPENING STOCK AS AT 01-04-2021	PURCHASE	CONSUMPTION/ SALES	CLOSING STOCK AS AT 31-03-2022
<b>FINISHED</b>					
18 OH	Kgs	-	3,795	3,795	-
2152 P	Kgs	-	4,210	4,210	-
2152 PC	Kgs	-	1,786	1,786	-
404 B	Kgs	-	153	14	139
AE 650	Kgs	-	6,720	6,720	-
AEL - 950	Kgs	-	23,000	18,600	4,400
AEX 303	Kgs	-	5,400	5,400	-
AEX 505	Kgs	-	5,800	5,800	-
AMA	Kgs	-	1,424	1,363	61
AMA (300213465 / RM002372)	Kgs	-	1,650	1,650	-
AMA LF 40	Kgs	-	7,750	7,750	-
AMA LF 40 (300137426 / RM002365)	Kgs	-	200	200	-
CO 6000	Kgs	-	22,000	17,800	4,200
DFF	Kgs	-	16,100	16,100	-
DFT	Kgs	-	11,800	11,800	-
EMUL PE SPL Conc	Kgs	-	70,200	70,200	-
HC 400	Kgs	-	24,000	19,400	4,600
IE-18DA	Kgs	-	24		24
IE-18NH	Kgs	-	3,109	3,040	69
IE-18OH	Kgs	-	790	790	-
IE-21P	Kgs	-	63	29	34
IE-21PC	Kgs	-	120	100	20
IE-22	Kgs	-	49,075	48,727	348
IE-349	Kgs	-	655	650	5
IE-604	Kgs	-	196	184	12
IE-604K	Kgs	-	1,999	1,828	171
IE-6230	Kgs	-	429	400	29
IE - 67	Kgs	-	24,000	19,400	4,600
IE-AM	Kgs	-	6,308	6,308	-
IE-AM-38	Kgs	-	1,913	1,900	13
IE-APF	Kgs	-	8,671	8,613	58
IE-DF	Kgs	-	5,514	5,514	-
IE-FIX60	Kgs	-	76		76
IE-GEN-T	Kgs	-	8,485	8,442	43
IE-ID	Kgs		85,125	84,803	322
IE-ID (OLD)	Kgs		278	221	57



IE-LAR	Kgs	-	5,164	5,112	52
IE-LF-40	Kgs	-	17,645	17,616	29
IE-LV-1	Kgs	-	5,206	5,185	21
IE-LV-2	Kgs	-	7,235	7,204	31
IE-LV-3	Kgs	-	3,128	3,000	128
IE-OGR	Kgs	-	25,638	25,604	34
IE-OMS1150	Kgs	-	1,695	1,695	-
IE-PA100	Kgs	-	1,328	1,301	27
IE-PN	Kgs	-	32,994	32,895	99
IE-SA	Kgs	-	726	634	92
IE-SM	Kgs	-	67,969	63,673	4,296
IE-SN	Kgs	-	129	3	126
IE-SP	Kgs	-	5,764	5,734	30
IE-VCQC	Kgs	-	1,120	1,075	45
L 349	Kgs	-	22,000	17,800	4,200
LAA 1000	Kgs	-	23,000	18,600	4,400
LAKWET IDDS	Kgs	-	197	197	-
LARF	Kgs	-	26,717	26,717	-
LV 40	Kgs	-	29,200	29,200	-
OGR LIQUID	Kgs	-	19,300	19,300	-
PPE 604 K	Kgs	-	345	345	-
RH 40	Kgs	-	5,800	5,800	-
SAS 100	Kgs	-	1,800	1,800	-
SPINFINISH RECTIFICATION	Kgs	-	53		53
STYRENATED PHENOL	Kgs	-	1,35,950	1,35,950	-
SWASH LAA 10	Kgs	-	3,489	3,489	-
VCQC	Kgs	-	3,450	3,450	-
YEMUL EEX 1209	Kgs	-	6,800	6,800	-
<b>INTERMEDIATE</b>					
DM	Kgs	-	44,193	43,320	873
IM01	Kgs	-	1,144	101	1,042
IM02	Kgs	-	783	783	-
IM03	Kgs	-	2,241	1,371	870
IM04	Kgs	-	1,684	1,224	460
IM05	Kgs	-	2,261	962	1,299
IM06	Kgs	-	478	241	237
IM08	Kgs	-	400	212	188
PA825	Kgs	-	462	125	337
SME	Kgs	-	233	58	175
<b>PACKING</b>					
1" CAPS FOR 100 LTR CNM [5.0 KG]	Nos	-	200	200	-
1000ML BOTTLES	Nos	-	100	100	-
100 LTR CNM [5.0 KG]	Pcs	-	1,202	1,034	168

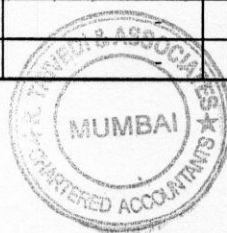


100ML BOTTLES	Nos	-	300	300	-
2" CAPS FOR 100 LTR CNM [5.0 KG]	Pcs	-	200	200	-
2" PLAIN CAP SEALS	Nos	-	2,000	2,000	-
200 KG Drum	Nos	-	37		37
200 KG MS BLUE	Nos	-	33		33
200 KG MS SKY BLUE	Nos	-	4		4
210 LTR INM [8.2 KG]	Pcs	-	624	624	-
210 LTR INM [9.2 KG]	Pcs	-	20	20	-
210 Ltr MS Narrow Mouth Lacquer Dru	Nos	-	13	13	-
250ML BOTTLES	Nos	-	300	300	-
35 LTR CAN	Nos	-	2	2	-
500ML BOTTLES	Nos	-	200	200	-
50 KG BURNI	Nos	-	225	82	143
50 LTR CNR [2.5 KG]	Pcs	-	1,368	1,182	186
50 LTR CWM [2.5 KG]	Pcs	-	379	379	-
50 Ltr Ribbed Rocket Black [2.4 KG]	Nos	-	2,400	2,400	-
BLACK DRUM 50 KG	Nos	-	316	1	315
CAPS FOR 210 LTR INM (8.2KG)	Pcs	-	500	500	-
CAPS INNER AND OUTER FOR 50 LTRS [	Pcs	-	200	200	-
CLIP	Nos	-	6	6	-
DRUMS (PVC)	Nos	-	8	8	-
FLIM ROLL	Nos	-	9	9	-
GNX CP (Composite Pallet) IBC	Nos	-	24	23	1
HDPE DRUM 200 KG CAPACITY	Pcs	-	145	145	-
IBC CONTAINER 1000 LITRE CAPACITY	Nos	-	2	2	-
MS EMPTY DRUMS	Nos	-	228	228	-
OLD HDPE DRUM 200 KG (1 st)	Nos	-	215	215	-
OLD HDPE DRUM 200 KG (2 nd)	Nos	-	54	54	-
OLD MS DRUM 200 KG	Nos	-	9	9	-
PALLET	Nos	-	75	75	-
PLASTIC BOX STRAPPING	Nos	-	4	4	-
PR SHAPE SQAURE	Nos	-	400	400	-
Sparkle Filter Pads Non Woven	Nos	-	20	20	-
WASHING 200 KG DRUM	Nos	-	108	108	-
WASHING 300 KG DRUM	Nos	-	120	120	-
<b>RAW MATERIAL</b>		-			-
1708 POY SPIN FINISH	Kgs	-	4,000	4,000	-
2Ethyl Hexanol	Kgs	-	170		170
2-ETHYL HEXANOL (OCTANOL)	Kgs	-	510	510	-
2-ETHYLHEXYLAMINE (2-EHA)	Kgs	-	4,000	4,000	-
2-PROPYLHEPTANOL (2PH)	Kgs	-	9,860	9,860	-
Acetic ACid	Kgs	-	100	15	85
Acrylic acid	Kgs	-	3,074	2,978	96

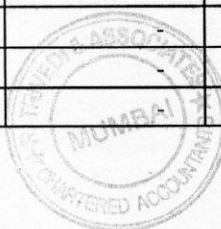




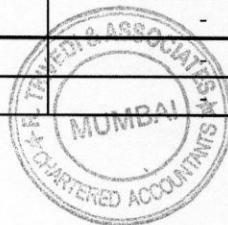
Acrylic acid (CHINA)	Kgs	-	3,400	3,400	-
ACTIVATED CARBON	Kgs	-	29	2	27
ALPHOX 200	Kgs	-	3,150	3,150	-
AMINO ETHYL ETHANOL AMINES (AEEA)	Kgs	-	3,520	3,418	102
AMMONIUM PERSULPHATE	Kgs	-	25		25
AQUA ACID	Kgs	-	128	12	116
BUTYL CARBITOL	Kgs	-	1,200	1,200	-
CABS 70%	Kgs	-	801	725	76
CASTOR OIL -40	Kgs	-	1,200	1,200	-
Castor Oil 60 Moles	Kgs	-	17,600	17,600	-
CAT-E	Kgs	-	1,614	1,614	-
Caustic Potash	Kgs	-	1,143	805	338
CAUSTIC POTASH FLAKES	Kgs	-	200	200	-
CAUSTIC SODA FLAKES	Kgs	-	3,770	2,797	972
CELITE 505	Kgs	-	185	160	25
CELITE 545	Kgs	-	25		25
COCOAMINE	Kgs	-	2,260	2,016	244
DEAE (Di Ethyl Amino Ethanol)	Kgs	-	3,240	1,335	1,905
DEHA 85% (N,N-DIETHYLHYDROXYLAM)	Kgs	-	180	180	-
DI-ETHANOL AMINE (DEA)	Kgs	-	895	895	-
Diethanolmine	Kgs	-	469	305	164
Diethylene Triamine (DETA)	Kgs	-	1,366	1,252	114
DI ETHYL SULPHATE (DES)	Kgs	-	1,040	944	97
Di Iso Decyl Sodium	Kgs	-	19,200	19,200	-
DI ISO DECYL SODIUM SULFOSUCCINAT	Kgs	-	6,400	6,400	-
DI Methyl Amine 40%	Kgs	-	40		40
Di Octyl Sodium Sulfosuccinate	Kgs	-	6,800	6,800	-
DISTILLED COCONUT FATTY ACID (DCFA)	Kgs	-	2,401	1,296	1,105
DISTILLED SOYA FATTY ACID	Kgs	-	3,420	3,420	-
DL 152	Kgs	-	1,980	1,980	-
DMS	Kgs	-	550	11	539
E-67	Kgs	-	77,097	77,096	1
ECH	Kgs	-	38		38
ESTOCAT	Kgs	-	39	20	19
ETHOXYLATE BUTANOL 2.2 MOLES	Kgs	-	23	1	22
ETHOXYLATE PHENOL-3.5 MOLES	Kgs	-	95	95	-
ETHOXYLATE PHENOL-4 MOLES	Kgs	-	773	773	-
Exxal 10	Kgs	-	26,400	26,322	78
FIBROL 1000	Kgs	-	6,090	6,090	-
Gujmol SNF Liquid 40%	Kgs	-	20,000	20,000	-
HLP (HEAVY LIQUID PARAFFIN)	Kgs	-	539		539
HPA	Kgs	-	216	105	111
Hydrogenated CO 40 moles	Kgs	-	19,200	19,000	200



HYDROGEN PEROXIDE	Kgs	-	98		98
Hyflo Supercel (CELITE HYF ID)	Kgs	-	100	100	-
HYFLOW SUPER	Kgs	-	230	48	182
HYPOPHOSPHOROUS ACID 30%(TECHN	Kgs	-	300	300	-
IE-EEX 404B	Kgs	-	20,000	19,760	240
ISO PROPYL ALCOHOL [IPA]	Kgs	-	11,200	11,043	157
IXPE 121	Kgs	-	448		448
LA 700	Kgs	-	268	161	107
LAA-10 (TF)	Kgs	-	306	306	-
LAKPOL 1130	Kgs	-	2,160	1,080	1,080
LAKPOL EEP 7029P	Kgs	-	115	115	-
LAKTEX LPA	Kgs	-	750	750	-
LAKTEX PSK	Kgs	-	1,600	1,600	-
LAKTEX PSK CONC	Kgs	-	1,200	1,200	-
Laktex QS 50	Kgs	-	24		24
LAKTONE CAHS	Kgs	-	1,400	1,400	-
LARYDET-200 (ETHOXYLATE)	Kgs	-	380	380	-
LARYDET-300 (ETHOXYLATE)	Kgs	-	1,140	1,140	-
LAURIC ACID	Kgs	-	6,700	6,700	-
Lauryl Alcohol 10 Moles	Kgs	-	18,400	18,400	-
LLP	Kgs	-	869	220	649
LUBE OC	Kgs	-	800	800	-
Maleic Anhydride	Kgs	-	10,875	10,799	76
METHANOL	Kgs	-	632	632	-
MIX SOLVENT	Kgs	-	960	607	353
MOLTEN PHENOL	Kgs	-	35,635	35,635	-
Nonyl Phenol 9.5 moles	Kgs	-	18,400	18,400	-
NORMAL BUTANOL (NBA)	Kgs	-	2,640	2,583	58
OLEIC ACID	Kgs	-	2,771	2,589	182
OLOA 15500	Kgs	-	14,250	14,170	80
PA800	Kgs	-	223	223	-
Para Tolune Sulphonic Acid	Kgs	-	325	237	88
PC-40	Kgs	-	132	80	52
PEG 200	Kgs	-	225	165	60
PEG 400	Kgs	-	21,600	21,313	287
PEG 600	Kgs	-	12,600	12,400	200
PERISTAL PAD	Kgs	-	1,200	1,200	-
PERIWET SL	Kgs	-	500	500	-
PERIXAN CML	Kgs	-	440	440	-
PERIZYM LOW	Kgs	-	700	700	-
Phenol(GOOD)	Kgs	-	1,764	166	1,598
PHENOXY ETHANOL 90%	Kgs	-	4,000	4,000	-
Phosphated Amine	Kgs	-	17,600	17,600	-



PHOSPHORIC ACID	Kgs	-	102	4	98
Phosphorus acid	Kgs	-	120	64	56
PHOSPHORUS PENTOXIDE (P2O5)	Kgs	-	4,726	4,637	89
POLY PHOSPHORIC ACID (PPA)	Kgs	-	1,440	1,304	136
Poweroil Light Liquid paraffin	Kgs	-	6,270	6,270	-
Poweroil Liquid paraffin	Kgs	-	209	209	-
Recover -NBA	Kgs	-	919	581	338
REFINED SOYABEAN OIL	Kgs	-	4,400	4,400	-
RH-40/HCO-400	Kgs	-	1,890	1,854	36
RICE BRAN FATTY ACID [R.B.F.A]	Kgs	-	80,512	80,326	186
RM-62	Kgs	-	11,002	11,002	-
RM 89/DEHA	Kgs	-	287	132	155
RM 98/SULPHURIC	Kgs	-	17	17	-
SMBS (SODIUM META BISULPHITE)	Kgs	-	15,338	13,349	1,989
SODIUM TRI DECYL SULPHATE	Kgs	-	5,600	5,600	-
SORBITOL	Kgs	-	300	300	-
Sorbitol 70%	Kgs	-	61,208	51,858	9,350
SOYA FATTY ACID	Kgs	-	3,284	3,189	95
SPINFINISH OIL	Kgs	-	6,095	5,383	712
STEARIC ACID	Kgs	-	8,900	8,858	42
Styrene Monomer	Kgs	-	75,190	74,741	449
SURFACTANT 1209	Kgs	-	5,280	5,280	-
SWASH 1335 L	Kgs	-	101	1	100
SWASH AE 600	Kgs	-	3,114	3,114	-
SWASH AE-950	Kgs	-	21,293	21,144	149
Swash CA 10	Kgs	-	607	607	-
SWASH CO 400	Kgs	-	5,200	5,200	-
SWASH HCO 400	Kgs	-	5,978	5,978	-
SWASH LA 1000	Kgs	-	429		429
SWASH RBFA-10 MOLES	Kgs	-	2,077	2,077	-
TEXAFLOK DCL 41	Kgs	-	455	455	-
TEXAMIN ECE	Kgs	-	200	200	-
TOLUENE	Kgs	-	540	360	180
Triethanolmine 99	Kgs	-	378	116	262
UNOL-6	Kgs	-	5,060	5,060	-
<b>TOTAL</b>			<b>17,37,522</b>	<b>16,70,068</b>	<b>67,454</b>



**INDIAN EMULSIFIERS PRIVATE LIMITED**

**ANNEXURE - " 11 "**

**ACCOUNTING RATIOS WITH ITS CALCULATIONS**

Particulars	Current Year	Particulars	Preceding Previous Year
1) Turnover	17,68,31,403	1) Turnover	-
2) Gross Profit Turnover		2) Gross Profit Turnover	
Rs 2,39,58,393	13.55%	Rs 0	0.00%
<u>Rs 17,68,31,403</u> x100		<u>Rs 0</u> x100	
3) Net Profit Turnover		3) Net Profit Turnover	
Rs 5,25,211	0.30%	Rs 0	0.00%
<u>Rs 17,68,31,403</u> x100		<u>Rs 0</u> x100	
4) Stock in Trade Turnover		4) Stock in Trade Turnover	
Rs 1,20,17,770	6.80	Rs 0	0.00
<u>Rs 17,68,31,403</u> x100		<u>Rs 0</u> x100	
5) Material Consumed / Finished Goods Produced	NA	5) Material Consumed / Finished Goods Produced	0.00%
14,50,21,340	94.86%		
<u>Rs 15,28,73,010</u> x100			

The accompanying notes are an integral part of the financial statements.

As per our Report of Even Date

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W

VISHAL TRIVEDI

Partner

Membership No. 119875

Mumbai, 16th August 2022



FOR INDIAN EMULSIFIERS PVT LTD

*Yash*

Yash Tikekar  
Director

DIN:- 02206485

*VK Tikekar*

Vasant Tikekar  
Director

DIN:-08237938

**INDIAN EMULSIFIERS PRIVATE LIMITED**

**ANNEXURE - " 12 "**

**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	to & under composition scheme	Relating to other Registered Entities	Total Payment to Registered Entities	
1	Purchases	14,82,82,910	-	-	-	14,82,82,910	-
2	Bank Charges	13,46,537	-	-	-	13,46,537	-
3	Drum Washing	2,29,480	-	-	-	-	2,29,480
4	Electricity	12,35,110	-	-	-	12,35,110	-
5	Forklift Charges	41,850	-	-	-	-	41,850
6	Fuel Expenses	38,95,936	-	-	-	37,96,169	99,767
7	Gas Expenses	10,37,110	-	-	-	10,37,110	-
8	Laboratory Charges	89,062	-	-	-	84,598	4,464
9	Mathadi Charges	3,66,635	-	-	-	-	3,66,635
10	Unskilled Labour Charges	16,00,568	-	-	-	16,00,568	-
11	Transportation Expenses	7,75,820	-	-	7,75,820	-	0
12	Water Charges-MIDC	3,98,425	-	-	-	3,98,425	0
13	Factory Consumables	1,62,914	-	-	-	-	1,62,914
14	Factory Expenses-12%	166	-	-	-	166	0
15	Factory Expenses-18%	2,841	-	-	-	2,841	0
16	Factory Misc Exp	53,135	-	-	-	-	53,135
17	Factory Staff Exp	22,020	-	-	-	-	22,020
18	Factory Travelling exp	2,600	-	-	-	-	2,600
19	Festival expenses	16,755	-	-	-	-	16,755
20	Loading and unloading exp	11,460	-	-	-	-	11,460
21	Generator Rent	1,88,000	-	-	-	1,88,000	0



22	Repairs	8,000	-	-	-	-	8,000
23	Security Charges	3,97,738	-	-	-	-	3,97,738
24	Insurance Expenses	3,24,617	-	-	-	3,24,617	-
25	Fees and other charges	1,30,000	-	-	-	1,30,000	0
26	IT Expenses	83,299	-	-	-	25,375	57,924
27	Legal and Professional Expenses	26,33,240	-	-	-	1,60,000	24,73,240
28	License fees	1,98,722	-	-	-	-	1,98,722
29	Miscellaneous Expenses	8,497	-	-	-	-	8,497
30	Rent	2,50,000	-	-	-	-	2,50,000
31	Printing and Stationary	25,194	-	-	-	5,800	19,394
32	Travelling Expenses	5,85,396	-	-	-	-	5,85,396
33	Repair and Maintenance	16,59,035	-	-	-	10,05,920	6,53,115
34	Selling and Distribution Expense	3,31,454	-	-	-	1,07,116	2,24,338
35	Audit Fees	30,000	-	-	-	30,000	0
36	Staff Welfare	2,10,054	-	-	-	-	2,10,054
		<b>16,66,34,579</b>	<b>-</b>	<b>-</b>	<b>7,75,820</b>	<b>15,97,61,261</b>	<b>60,97,498</b>

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

FOR R TRIVEDI & ASSOCIATES  
Chartered Accountants  
Firm Reg No: 111064W



VISHAL TRIVEDI  
Partner  
Membership No. 119875  
Mumbai, 16th August 2022



FOR INDIAN EMULSIFIERS PVT LTD



Yash Tikekar  
Director  
DIN:- 02206485



Vasant Tikekar  
Director  
DIN:-08237938

## AUDITOR'S REPORT

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF, INDIAN EMULSIFIERS PVT LTD

#### Report on the Financial Statements

We have audited the financial statements of INDIAN EMULSIFIERS PVT LTD ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information therein

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, (changes in equity) and its cash flows for the year ended on that date

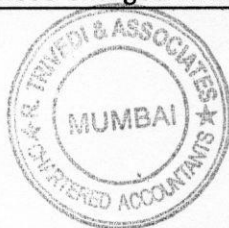
#### Basis for Opinion

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

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

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



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

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

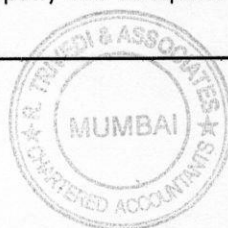
Those Board of Directors are also responsible for overseeing the Company's financial reporting process

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls





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

d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern

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

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

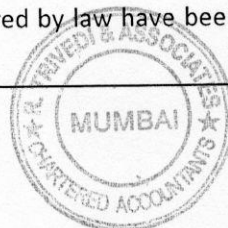
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.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

#### **Report on Other legal and Regulatory Requirements**

The provisions as required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of Section 143 (11) of the Act is not applicable on the company.

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;

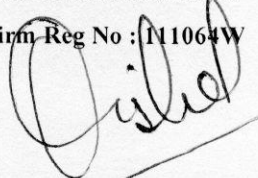


- (c) The Balance Sheet and statement of Profit and Loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the Balance Sheet and Statement of profit and loss Statement comply with the accounting standards referred to in section 133 of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 except for the Accounting Standard 15 on the Employee Benefits in as much as there is no actuarial valuation of the Gratuity is made and also no provision is made for the leave encashment
- (e) On the basis of written representations received from the Directors as on 31st March 2022 and taken on record by Board of Directors, we report that none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls (Not applicable to the Company vide Notification dated June 13, 2017)
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i) The Company does not have any pending litigations which would impact its financial position
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
  - iii) There has no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the Company.

**FOR R TRIVEDI & ASSOCIATES**

Chartered Accountants

Firm Reg No : 111064W



VISHAL TRIVEDI

Partner

Membership No. 119875

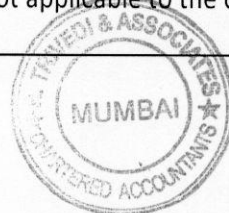
Mumbai, 16th August 2022



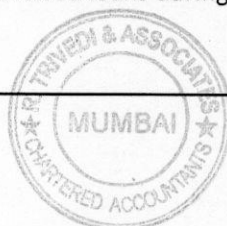
## ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph 1 of the report of even date

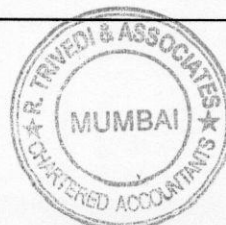
- i. (a) The Company has maintained proper records showing full particular including quantitative details & situation of the fixed assets of the Company.
- (b) According to the information & explanations given by the management, all the assets have been physically verified by the management at reasonable interval. No material discrepancies were noticed on such verification.
- (c) The Company does not own any immovable assets and hence the provisions of clause 3(i)( c ) of the CARO report 2020 are not applicable .
- (d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year
- (e) According to the information and explanations given by the management, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988
- ii. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable. The procedures of physical verification of inventories followed by the management are reasonable in relation to the size of the company and the nature of its business. On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (b) According to the information and explanations given to us the company has not been sanctioned any working capital limit in excess of five crore rupees in aggregate from banks or financial institutions, hence clause 3 (ii)(b) of the CARO, 2020 is not applicable.
- 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 and accordingly the provisions of the clauses 3(iii) (a) (b) ( c ) (d) (e) and (f) of the Order are not applicable to the company
- 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.
- 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 not generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, Goods and Service Tax, custom duty, excise-duty, cess and other statutory dues applicable to it. There were no undisputed dues outstanding for more than six months at as at 31st March, 2022, from the date they became payable.
- (b) According to the records of the Company there are no disputed statutory dues which have not been deposited during pendency of the concerned matters before the authorities or courts.
- viii. According to the information and explanations given to us, there are no amounts that are in the nature of undisclosed transactions or amounts surrendered as income in assessments under the Income Tax Act, 1961
- ix. a) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- b) According to the information and explanation given to us by the management, the company is not declared wilful defaulter by any bank or financial institution or other lender.
- c) For the Year the company has availed the Term Loan from Janakalyan Sahakari Bank of Rs. 7 Crores against the security of Factory - Land, Building, Machinery located at E-10 Lote Parashuram Industrial Zone MIDC, Tal -Khed, Ratnagiri 415722. To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- d) According to the information and explanation given to us by the management, no long term loans were applied by the Company during the year for short term purposes
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not raised loans during the year on the pledge of securities held in subsidiary, associates or joint ventures



- x. a) The Company has not raised any money by way of Initial Public Offer or any further public offer or by way of Term Loans and hence the provisions of the clause 3(x)(a) of the Order are not applicable to the company.
- b) The Company has issued 60,00,000 equity shares of Rs. 10 each and 21,00,100 preference shares of Rs. 10 each during the year and all the requirements of section 42 and 62 of Companies Act, 2013 have been complied with and the funds raised are being used for the purpose for which they were raised.
- xi a) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- b) No report under section 143(12) of the Act has been filed in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules 2014 with Central Government during the year and up to the date of this report.
- c) As represented to us by the management, there were no whistle blower complaints received by the Company during the year.
- xii The Company is not a Nidhi Company and hence the provisions of the clause 3(xii) of the Order are not applicable to the company
- xiii In our opinion and according to the information and explanations given to us, all the transactions with the related parties seems to be in compliance with section 177 and 188 of Companies Act 2013
- xiv a) In our opinion and according to the information and explanations given to us, the Company has an adequate internal audit system which commensurates with the size and nature of the business.
- b) According to the information and explanations given to us and provisions of section 138 of Companies Act, 2013, internal audit is not applicable on the Company hence no internal audit report is required.
- xv The Company has not entered into any non - cash transactions with Directors or persons connected with them and hence the provisions of the clause 3(xv) of the Order are not applicable to the company
- xvi In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934
- xvii According to the information and explanations given to us, the Company has not incurred cash losses in the current and immediately preceding financial year.



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

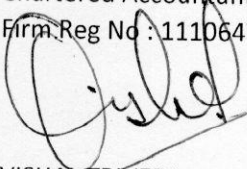
xix On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of opinion that no material uncertainty exists as on the date of our audit report that company is capable of meeting its liabilities at the date of balance sheet and when they fall due within a period of one year from the balance sheet date- Refer Note no. 22 to the financial statements

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

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

xxi According to the information and explanation given to us, the company does not have any subsidiary concern and hence it is not required to present the consolidated financial statements. Accordingly the clause xxi of the CARO report are not applicable

FOR R TRIVEDI & ASSOCIATES  
Chartered Accountants  
Firm Reg No : 111064W

  
VISHAL TRIVEDI  
Partner  
Membership No. 119875  
Mumbai, 16th August 2022



**INDIAN EMULSIFIERS PVT LTD**  
**CIN - U24100MH2020PTC351364**

**Balance Sheet as at 31st March 2022**

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
		Amount	Amount
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	8,11,01,000	1,00,000
(b) Reserves and surplus	2	5,01,217	-23,994
<b>2 Non-current liabilities</b>			
(a) Long Term Borrowing	3	7,69,67,506	-
(b) Deferred tax liabilities (Net)	4	7,72,598	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	5	2,98,86,445	58,91,000
(b) Trade payables			
i) total outstanding dues of micro enterprises and small enterprises		-	-
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6	52,630	5,000
(c) Other Current liabilities	7	17,40,667	-
<b>TOTAL</b>		<b>19,10,22,063</b>	<b>59,72,006</b>
<b>II. ASSETS</b>			
<b>1 Non-Current assets</b>			
(a) Property, Plant and Equipments & Intangible assets	8	9,78,66,133	-
i) Property, Plant and Equipments		-	-
ii) Intangible Assets		-	-
(b) Non-Current Investments	9	5,04,400	-
<b>2 Current assets</b>			
(a) Inventories	10	1,20,17,770	-
(b) Trade Receivables	11	2,91,54,618	-
(c) Cash and cash equivalents	12	2,69,972	3,57,713
(d) Short Term Loans & Advances	13	4,45,20,852	25,62,843
(e) Other current assets	14	66,88,317	30,51,450
<b>TOTAL</b>		<b>19,10,22,063</b>	<b>59,72,006</b>

Significant Accounting Policies forming part of Balance Sheet : Note 21

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W

VISHAL TRIVEDI

Partner

Membership No. 119875

Mumbai, 16th August 2022



FOR INDIAN EMULSIFIERS PVT LTD

*Yash*

Yash Tikekar

Director

DIN:- 02206485

*Vasant*

Vasant Tikekar

Director

DIN:-08237938

## INDIAN EMULSIFIERS PVT LTD

CIN - U24100MH2020PTC351364

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

Particulars	Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I. Revenue from operations	15	17,68,31,403	
<b>III. Total Revenue (I + II)</b>		<b>17,68,31,403</b>	<b>-</b>
IV. Expenses:			
Cost of materials consumed	16	14,50,21,340	-
Purchases of Stock-in-Trade			-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	-87,56,200	-
Employee benefits expense	18	96,36,159	-
Finance costs	19	46,59,595	-
Depreciation and amortization expense	8	20,85,377	-
Other expenses	20	2,28,87,323	23,994
Total expenses		<b>17,55,33,594</b>	<b>23,994</b>
<b>Profit before exceptional and extraordinary items and tax (III- V. IV)</b>		<b>12,97,809</b>	<b>-23,994</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>12,97,809</b>	<b>-23,994</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		<b>12,97,809</b>	<b>-23,994</b>
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		7,72,598	-
<b>XV Profit (Loss) for the period (XI + XIV)</b>		<b>5,25,211</b>	<b>-23,994</b>
XVI Earnings per equity share:			
(1) Basic		0.09	-2.40
(2) Diluted		0.09	-2.40

Significant Accounting Policies forming part of Balance Sheet : Note 21

FOR R TRIVEDI &amp; ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W

VISHAL TRIVEDI

Partner

Membership No. 119875

Mumbai, 16th August 2022



FOR INDIAN EMULSIFIERS PVT LTD

Yash

Yash Tikekar  
Director  
DIN:- 02206485

V. P. Tikekar

Vasant Tikekar  
Director  
DIN:- 08237938



**INDIAN EMULSIFIERS PRIVATE LIMITED**

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

	In Rupees		In Rupees	
	2021-22		2020-21	
<b>A. Cash Flow From Operating Activites</b>				
Profit / (Loss) Before Tax		12,97,809		-23,994
<u>Adjusted for :</u>				
Depreciation	20,85,377		0	
Profit on sale of Fixed Asset	0	20,85,377		
Operating Profit Before Working Capital Changes		33,83,186		-23,994
<u>Changes In :</u>				
Loans & Advances	-4,19,58,009		-25,62,843	
Inventories	-1,20,17,770		0	
Trade and other receivables	-3,27,91,486		-30,51,450	
Trade and other payable	2,57,83,742	-6,09,83,523	58,96,000	2,81,707
Cash Generated From Operation		-5,76,00,337		2,57,713
Direct Taxes Paid				
Net Cash From Operating Activites	(A)	-5,76,00,337	(A)	2,57,713
<b>B. Cash Flow From Investing Activites</b>				
Purchase of Fixed Assets		-9,99,51,510		0
Investment Made		-5,04,400		0
Loan Taken		7,69,67,506		0
Net Cash From Investing Activites	(B)	-2,34,88,404	(B)	0
<b>C. Cash Flow From Financing Activites</b>				
Investment in Fixed Deposits		0		
Share Capital Infused		8,10,01,000		1,00,000
Net Cash From Financing Activites	(C)	8,10,01,000	(C)	1,00,000
Net Increase / (Decrease) in cash &		-87,741		3,57,713



Cash Equivalents (A+B+C)			
Cash & Cash Equivalents As On 01/04/2021		3,57,713	0
Cash & Cash Equivalents As On 31/03/2022		2,69,972	3,57,713

- 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.

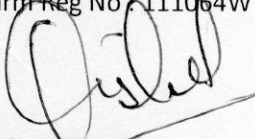
The accompanying notes are an integral part of the financial statements.

As per our Report of Even Date

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No. 111064W



VISHAL TRIVEDI

Partner

Membership No. 119875

Mumbai, 16th August 2022



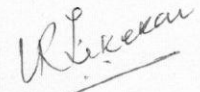
FOR INDIAN EMULSIFIERS PVT LTD



Yash Tikekar

Director

DIN:- 02206485



Vasant Tikekar

Director

DIN:-08237938

**INDIAN EMULSIFIERS PVT LTD**  
NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2022		As at 31 March 2021	
	Number	Amount	Number	Amount
<b>Note 1 : Share Capital</b>				
<b>Authorised</b>				
21,00,100 Preference Shares of Rs.10 each	21,00,100	2,10,01,000	NIL	NIL
60,10,000 Equity Shares of Rs. 10 each	60,10,000	6,01,00,000	10,000	1,00,000
<b>Issued</b>				
21,00,100 Preference Shares of Rs.10 each	21,00,100	2,10,01,000	NIL	NIL
60,10,000 Equity Shares of Rs. 10 each	60,10,000	6,01,00,000	10,000	1,00,000
<b>Subscribed &amp; Paid up</b>				
21,00,100 Preference Shares of Rs.10 each	21,00,100	2,10,01,000	NIL	NIL
60,10,000 Equity Shares of Rs. 10 each fully p	60,10,000	6,01,00,000	10,000	1,00,000
<b>Subscribed but not fully Paid up</b>				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each, not fully	NIL	NIL	NIL	NIL
<b>Total</b>	81,10,100	8,11,01,000	10,000	1,00,000

Particulars	Equity Shares	Preference Shares	Equity Shares	Preference Shares
	Number	Number	Number	Number
Shares outstanding at the beginning of the year	10,000	0	0	0
Shares Issued during the year	60,00,000	21,00,100	10000	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	60,10,000	21,00,100	10,000	0

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

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

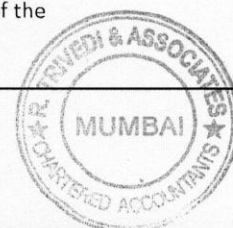
Name of Shareholder	As at 31 March 2022		As at 31 March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
VRT ENTERPRISES PVT LTD	2940100	48.92%	9900	99%
Yash Tikekar	3069900	51.08%	100	1%

**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 holder of equity shares is entitled to one vote per share held.

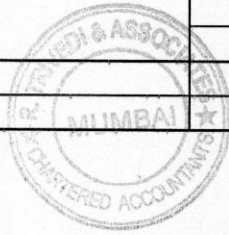
In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.



**INDIAN EMULSIFIERS PVT LTD**

## NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
<b>Note 2 : Reserves &amp; Surplus</b>		
<b>Capital Reserves</b>		
Opening Balance	0	0
(+) Current Year Transfer	0	0
(-) Written Back in Current Year	0	0
Closing Balance	0	0
<b>Surplus</b>		
Opening balance	-23,994	0
(+) Net Profit/(Net Loss) For the current year	5,25,211	-23,994
(+) Transfer from Reserves	0	0
(-) Transfer to Reserves		
Closing Balance	5,01,217	-23,994
<b>Total Reserves &amp; Surplus</b>	<b>5,01,217</b>	<b>-23,994</b>



# INDIAN EMULSIFIERS PVT LTD

## NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2022	As at 31 March 2021
<u>PARTICULARS</u>	Amount	Amount
<b>Note 5 : Short Term Borrowings</b>		
<u>Secured</u>		
CC Account- Janakalyan Sahakari Bank (Secured against the Factory - Land, Building, Machinery located at E-10 Lote Parashuram Industrial Zone MIDC, Tal -Khed, Ratnagiri 415722 and also the Current assets of the company	2,83,29,828	
<u>Unsecured</u>		
From Directors & Share Holders	15,56,618	58,91,000
<b>Total</b>	<b>2,98,86,445</b>	<b>58,91,000</b>
<u>PARTICULARS</u>	As at 31 March 2022	As at 31 March 2021
Amount	Amount	Amount
<b>Note 6 : Trade Payables</b>		
Trade Payables- MSME		
Trade Payables- Other than MSME*	52,630	5,000
	<b>52,630</b>	<b>5,000</b>
*Note- All the above trade payables amounting to Rs.52,630 are dues from trade payables other than MSME and are undisputed, additionally they are outstanding for not more than one year.		
<u>PARTICULARS</u>	As at 31 March 2022	As at 31 March 2021
Amount	Amount	Amount
<b>Note 7 : Other Current Liabilities</b>		
Duties and Taxes	17,40,667	-
	<b>17,40,667</b>	<b>-</b>



**INDIAN EMULSIFIER PRIVATE LIMITED**

NOTE - " 8 "

PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS											
TANGIBLE ASSETS	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS AT 31ST MARCH, 2021	ADDITION	DELETION	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021	FOR THE YEAR 2021-22	DELETION	UP TO 31ST MARCH, 2022	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
Land	0%	0	1,82,68,500	-	1,82,68,500	-	-	-	-	1,82,68,500	-
Building	9.5%	-	3,98,10,110	-	3,98,10,110	-	9,64,035	-	9,64,035	3,88,46,075	-
Plant and Machinery	15.33%	-	4,11,73,455	-	4,11,73,455	-	10,16,173	-	10,16,173	4,01,57,282	-
Office Equipments	45.07%	-	6,39,450	-	6,39,450	-	1,00,684	-	1,00,684	5,38,766	-
Furniture & Fittings	25.89%	-	59,995	-	59,995	-	4,485	-	4,485	55,510	-
<b>TOTAL RS</b>		-	<b>9,99,51,510</b>	-	<b>9,99,51,510</b>	-	<b>20,85,377</b>	-	<b>20,85,377</b>	<b>9,78,66,133</b>	-



**INDIAN EMULSIFIERS PVT LTD**  
**NOTE FORMING PART OF THE BALANCE SHEET**

	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
<b>Note 9: Non-Current Investments</b>		
Share in Janakalyan Sahakari Bank	5,04,400	-
	<b>5,04,400</b>	<b>0</b>
	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
<b>Note 10: Inventories</b>		
a. Raw Material	32,61,570	
b. Finished Goods	75,58,071	
c. Packing and Others	11,98,130	
	<b>1,20,17,770</b>	<b>-</b>
	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
<b>Note 11: Trade Receivables</b>		
Secured, considered good	-	-
Unsecured, considered good*	2,91,54,618	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	<b>2,91,54,618</b>	<b>-</b>
<i>* Note- All the above Trade Receivables amounting to Rs.2,91,54,618 are undisputed and considered good and are outstanding for less than 6 months.</i>		
	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
<b>Note 12: Details of the Cash &amp; Cash Equivalents</b>		
a. Balances with banks	91,710	7,713
b. Cash on hand	1,78,262	3,50,000
	<b>2,69,972</b>	<b>3,57,713</b>
	As at 31 March 2022	As at 31 March 2021
PARTICULARS	Amount	Amount
<b>Note 13: Short Term Loans and Advances</b>		
Advance Recoverable in Cash or Kind	4,45,20,852	25,62,843
<b>Total</b>	<b>4,45,20,852</b>	<b>25,62,843</b>

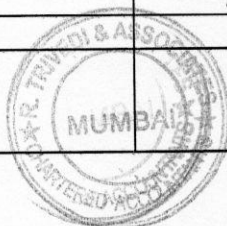


PARTICULARS	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
<b>Note 14: Other Current Assets</b>		
Duties and Taxes Refundable	66,88,317	
Pre-Production Expenses	-	30,31,450
Misc Expenditure (to the extent w/off)		
Company Incorporation Expenses	20,000	25,000
Less : 1/5 Amortised	-20,000	-5,000
<b>Total</b>	<b>66,88,317</b>	<b>30,51,450</b>





INDIAN EMULSIFIERS PVT LTD		
Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
<b>Note 15: Revenue from Operations</b>		
Revenue from Operations		
- Sales GST	17,63,00,585	
- Scrap Sales	5,32,210	
- Sample Invoices	-1,392	
<b>Total</b>	<b>17,68,31,403</b>	<b>-</b>
Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
<b>Note 16 : Cost of Material Consumed</b>		
Stock of Raw Material at the Beginning of the Year		
Purchase- GST	14,81,67,735	
Freight and Transportation	1,15,175	
Less: Stock of Raw Material at the End of the Year	-32,61,570	
<b>Total</b>	<b>14,50,21,340</b>	<b>-</b>
Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
<b>Note 17 : Changes in inventories of finished goods work-in-progress and Stock-in-Trade</b>		
Opening Stock at the Beginning of the Year		
Less:		
Closing Stock at the End of the Year	87,56,200	
<b>Total</b>	<b>-87,56,200</b>	<b>-</b>
Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
<b>Note 18 : Employee Benefit Cost</b>		
Salary to Staff	94,26,105	
Staff Welfare	2,10,054	
<b>Total</b>	<b>96,36,159</b>	<b>-</b>
Particulars	As at 31 March 2022	As at 31 March 2021
	AMOUNT	AMOUNT
<b>Note 19 : Finance Cost</b>		
Bank Charges	13,46,537	
Interest on JSB Cash Credit	9,78,147	



Interest on Term Loan	15,90,253	
Interest on ICD	7,44,658	
<b>Total</b>	<b>46,59,595</b>	<b>-</b>
<b>Particulars</b>	<b>As at 31 March 2022</b>	<b>As at 31 March 2021</b>
	<b>AMOUNT</b>	<b>AMOUNT</b>
<b>Note 20 : Other Expenses</b>		
Manufacturing Expenses	96,69,996	
Factory Expenses	69,37,874	
Insurance Expenses	3,24,617	
Fees and other charges	1,30,000	
IT Expenses	83,299	
Legal and Professional Expenses	26,33,240	
License fees	1,98,722	
Miscellaneous Expenses	8,497	
Rent	2,50,000	
Printing and Stationary	25,194	
Travelling Expenses	5,85,396	
Repair and Maintenance	16,59,035	
Recruitment charges	0	13,994
Misc Expenditure to the extent w/off	20,000	5,000
Selling and Distribution Expense	3,31,454	
<u>Auditor's Remuneration</u>		
Statutory audit Fees	30,000	5,000
<b>Total</b>	<b>2,28,87,323</b>	<b>23,994</b>



INDIAN EMULSIFIERS PVT LTD

Note - " 21 "

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES :

1) METHOD OF ACCOUNTING

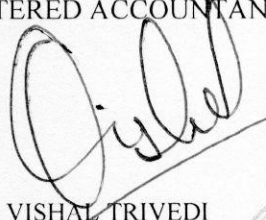
The accounts of the Company are prepared under the Historical Cost Convention using the accrual method of accounting.

B) NOTES TO ACCOUNTS

1) CONTINGENT LIABILITIES NOT PROVIDED FOR - NIL

- 2) a) Sundry Creditors include Rs.NIL (Previous Year Rs.NIL) due to small scale Industrial Undertaking.
- b) The Company doesnot owes a sum exceeding Rs.1,00,000/- from small scale Industrial Undertaking
- c) The above information has been complied in respect of parties to the extent to which they could be identified as a small scale & ancillary under taking on the basis of information available with the Company.

FOR R TRIVEDI & ASSOCIATES  
CHARTERED ACCOUNTANTS



VISHAL TRIVEDI  
Partner

Mumbai, 16th August 2022

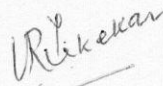


FOR INDIAN EMULSIFIERS PVT LTD



Yash Tikekar  
Director

DIN:- 02206485



Vasant Tikekar  
Director

DIN:- 08237938

Note No.22 Ratio Analysis

Sno	Ratios	2021-22	2020-21	% change	Ratio Formulae	Remarks
1	<b>Current Ratio</b> <b>Current Asset</b> <b>Current Liabilities</b>	<b>2.92</b> 9,26,51,530 3,16,79,742	<b>1.01</b> 59,72,006 58,96,000	<b>188.74%</b>	Current Assets / Current Liabilities	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
2	<b>Debt-Equity Ratio</b> <b>Debt</b> <b>Equity</b>	<b>0.94</b> 7,69,67,506 8,16,02,217	- - 76,006	<b>100.00%</b>	Long Term Debt / Equity Shareholders Fund	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
3	<b>Debt Service Coverage Ratio</b> <b>Earnings Available for Debt Service</b> <b>Debt Service</b>	<b>0.10</b> 80,42,781 7,69,67,506	- -23,994 -	<b>100%</b>	Earnings Available for debt service / Debt Service	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
4	<b>Return on Equity</b> <b>Net Profit after tax</b> <b>Average Shareholders equity</b>	<b>0.006</b> 5,25,211 8,16,02,217	<b>-0.32</b> -23,994 76,006	<b>-102.04%</b>	Profit after Tax / Equity Shareholders Fund	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
5	<b>Inventory Turnover Ratio</b> <b>Cost of Goods Sold</b> <b>Inventory</b>	<b>3.376</b> 4,05,66,263 1,20,17,770	- - -	<b>100.00%</b>	Cost of Goods Sold / Inventory	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
6	<b>Trade Receivable Turnover Ratio</b> <b>Net Credit Sales</b> <b>Average Trade Receivables</b>	<b>6.07</b> 17,68,31,403 2,91,54,618	- - -	<b>100.00%</b>	Credit Sales / Trade Receivables	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year





7	Trade Payable Turnover Ratio Net Credit Purchases Average Trade Payables	2,755.49 14,50,21,340 52,630	- - -	100.00%	Credit Purchase / Trade Payables	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
8	Net Capital Turnover Ratio Net sales Working Capital Current Assets Current Liabilities	2.90 17,68,31,403 9,26,51,530 3,16,79,742 6,09,71,788	- - 59,72,006 58,96,000 76,006	100.00%	Revenue from operations / Working Capital	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
9	Net Profit Ratios Net Profit after tax Net Sales	0.30% 5,25,211 17,68,31,403	- -23,994 -	100.00%	Net Profit / Turnover	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
10	Return on Capital Employed Earning Before Interest and Tax Capital Employed Share Capital Reserves and Surplus	5.65% 46,10,867 8,11,01,000 5,01,217 8,16,02,217	0.00% - 1,00,000 -23,994 76,006	100.00%	Earning before Interest and Tax / Capital Employed	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year
11	Return on Investments Profit After Tax Total Assets	0.27% 5,25,211 19,10,22,063	-0.40% -23,994 59,72,006	-168.43%	Profit after Tax / Total Assets	The operations of the company have commenced its commercial operations only during the current financial year and hence ratios are not comparable in comparison vis-à-vis the last financial year

**INDIAN EMULSIFIERS PRIVATE LIMITED**  
**GROUPINGS OF THE BALANCE SHEET AS AT 31ST MARCH, 2022**

PARTICULARS	RUPEES
<b>1 TRADE PAYABLES</b>	
Dashmesh Roadlines	25,780
Anant Akhande	-7,280
Lalji Multi Transport	-870
R Trivedi and Associates	35,000
	<b>52,630</b>
<b>2 DUTIES AND TAXES</b>	
<i>GST Payable</i>	
IGST	13,97,952
<i>TDS Payable</i>	
TDS on Contract	40,921
TDS on Interest	74,466
TDS on Professional	2,21,676
TDS on Rent on Machinery	3,760
TDS on Transport	1,892
	<b>17,40,667</b>
<b>3 TRADE RECEIVABLES</b>	
Aaran Chemical Corporation	74,90,640
ABS Corporation	89,71,777
Barna International India Limited	54,35,538
Madhya Pradesh Agro & Food Chemicals	27,18,720
Pooja Speciality	23,866
Mukund Chemicals	-1,38,256
NOCIL Ltd	46,52,334
	<b>2,91,54,618</b>
<b>4 BANK BALANCES</b>	
HDFC Bank	55,000
ICICI Bank	36,710
	<b>91,710</b>
<b>5 ADVANCES RECOVERABLE IN KIND</b>	
Hexamide Agro Tech Inc	-7,59,990
Omkar Traders	1,56,292
Prathmesh Electricals	12,50,000
Reliable Thermal Engineers	-2,49,999
Samarth Engineering	3,45,74,700
Akshay Kharat	90,694
Ashish Matani	3,28,000



ML Kendre and Associates	5,000
SSA Associates	1,00,000
Hans Chemicals	54,280
Indo Amines Ltd	44,660
Mitsu Chem Plast Limited	35,400
NBL Chemicals	85,90,149
Time Mauser Industries Pvt Ltd	1,534
Time Technoplast Ltd	-24,916
Cryogas Air Products India Pvt Ltd	-23,128
Janeshwar Agencies	15
Kailash Hardware & Electrical Stores	-27,806
Ketan Enterprises	33,284
Om Sai Enterprises	-2,97,361
Sai Security	3,976
Sawant Mechanical Works	3,760
Veena Fire Safety	3,646
VRT Enterprises	6,28,662
	<b>4,45,20,852</b>
<b>6 DUTIES AND TAXES REFUNDABLE</b>	
<i>GST Input</i>	
CGST	32,97,381
SGST	32,97,381
TDS & TCS Receivables	93,556
	<b>66,88,317</b>

