

**PART - I  
GENERAL INFORMATION**

Name of the Assessee : CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED  
 Date of Incorporation : 22/08/2014  
 ROC Registration No. : U51900MH2014PTC257481  
 Address : Unit no 206, Sumer Kendra, Shivram Seth Amrutwar Road  
 Worli, Mumbai - 400018  
 Status : Domestic Company in which public are not  
 substantially interested (13)  
 Assesment Year : 2025-26  
 Previous Year : 01/04/2024 to 31/03/2025  
 Due Date of Filing Return : 31-10-2025  
 PAN : AAFCC7492N

**PART - II  
STATEMENT OF TOTAL INCOME**

3. PROFIT & GAINS OF BUSINESS			
Net Profit Before Tax		38,51,859	
<b>Add: <u>Disallowables/considered Separately</u></b>			
Depreciation under companies act	2,26,179	2,26,179	
		40,78,038	
<b>Less : <u>Allowable / Considered Separately</u></b>			
Depreciation under income tax act	2,28,296	2,28,296	38,49,741
<b>GROSS TOTAL INCOME Rs</b>			<b>38,49,741</b>
<b>Less: DEDUCTION UNDER CHAPTER VI - A</b>			<b>NIL</b>
		<b>TOTAL INCOME</b>	<b>38,49,741</b>
		<b>TOTAL INCOME ROUNDED OFF U/S. 288 A</b>	<b>38,49,740</b>

**PART - III  
STATEMENT OF TOTAL TAX**

Tax on Total Income			8,46,943
Add : Surcharge @10%			84,694
			9,31,637
Add: Education Cess @ 4%			37,265
			9,68,903
<b>Less : Prepaid - Taxes</b>			
a) T.C.S		7,530	
b) T.D.S		6,71,722	6,79,252
			2,89,650
Add : Interest u/s 234B		11,586	
Add : Interest u/s 234C		14,627	26,213
<b>TOTAL TAX PAYABLE</b>			<b>3,15,864</b>

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**FORM NO. 3CA**

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

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

(1) We report that the statutory audit of CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED having office at Unit no 206, Sumer Kendra, Shivram Seth Amrutwar Road, Worli, Mumbai - 400018 and P.A.N.-AAFCC7492N, was conducted by us in pursuance of the provisions of the Companies Act 2013 and we annex hereto a copy of our audit report dated 4th September 2025 along with a copy of each :-

- (a) the audited profit & loss account for the year ended on 31st March 2025
- (b) the audited balance sheet as at 31st March 2025 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

1. These financial statements are the responsibility of the assessee. Our responsibility is to express an opinion on these financial statements based on our audit

2. The Assessee does not consider any element of Personal nature in Telephone and Motor Car Expenses

3. The Assessee has certified that the concern has not paid any amount by way of penalty / fine for violation of any law during the year. We have not come across any such payment while carrying our audit of the accounts of the concern

4. We have verified the compliance with the provision of Chapter XVII-B regarding the deduction of TDS/TCS 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 TDS/TCS is deducted properly on all those payments wherein such liability has been deducted properly and also said tax is paid to the credit of the Central Government. The appropriateness of the TDS/TCS liability is determined after taking into consideration the explanation received from the company and the nature of the expenses

5. On the basis of the Certificate given by the partner 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



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6. The assessee has provided the details of clause 44 of form 3CD. Due to complexity of the data we have verified the same on test check basis

7. In respect of Reporting under clause 22 of Tax Audit Report, Assessee does not maintain Party wise classification of MSME, Declaration from the Suppliers, Bill wise payment details, etc. Moreover, Assessee does not have in place mechanism for calculating of Interest u/s 16 of MSMED Act, 2006 and disallowance of Amount u/s 43B(h) of Income Tax Act, 1961. Due to insufficient supporting documentation and data availability, we are unable to ascertain whether the payments to MSME have been recorded properly, whether such payment requires Interest provision u/s 16 of MSMED Act, 2006 and disallowance under section 43B(h) of Income Tax Act, 1961 is warranted. Hence unable to comment on accuracy of Information provided therein.

(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, 29th September 2025

UDIN:- 25119875BMNUH09028



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

## PART - A

1. Name of the Assessee : **CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**
2. Address : Unit no 206, Sumer Kendra, Shivram Seth Amrutwar Road  
Worli, Mumbai - 400018
3. P.A.N. : **AAFCC7492N**
4. Whether the assessee is liable to pay indirect tax like : **Yes.**  
excise duty, service tax, sales tax, customs duty, etc. if : **GST: 27AAFCC7429N1ZY**  
yes, please furnish the registration number or any other  
identification number allotted for the same
5. Status : Domestic Company in which the Company is not  
substantially interested
6. Previous year ended : **31st March 2025**
7. Assessment Year : **2025 - 2026**
8. Indicate the relevant clause of section 44AB under which  
the audit has been conducted : **44AB (A)**

## PART - B

9. (a) If firm or Association of Persons indicate  
names of partners/members and their  
profit sharing ratios. : -----N.A.-----
- (b) If there is any change in the partners/  
members or their profit sharing ratios, since  
the last date of preceding year, the  
particulars of such change. : -----N.A.-----
10. (a) Nature of business or Profession  
(if more than one business or profession is carried on : **Trader in Chemicals**  
during the previous year, nature of every business or  
profession)
- (b) If there is any change in the nature of  
business or profession, the particulars of  
such change : -----N.A.-----
11. (a) Whether books of account are prescribed  
under section 44AA, if yes, list of books  
so prescribed. : -----NO-----
- (b) List of books of account maintained and the address at : Following Books of Accounts are maintained on Computer  
which the books of accounts are kept. (In case books of System :  
account are maintained in a computer system, mention  
1) Cash Book, 2) Bank Book, 3) Sales Register, 4) Purchase  
the books of account generated by such computer Register 5) Fixed Assets Register 6) Ledger, 7) Stock  
system. If the books of accounts are not kept at one Register, 8) Journal  
location, please furnish the addresses of locations along  
The Books of accounts are being kept at Unit no 206, Sumer  
with the details of books of accounts maintained at each Kendra, Shivram Seth Amrutwar Road, Worli, Mumbai -  
location.) 400018
- (c) List of books of account and Nature of : ----- As above -----  
relevant documents examined
12. Whether the profit & loss account includes  
any profits & gains assessable on presum



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tive basis, if yes, indicate the amount & the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB Chapter XII-G, First Schedule or any other relevant section ). : -----NO-----

13 (a) Method of accounting employed in the previous year. : Mercantile System

(b) Whether there has been any change in the method of accounting employed vis.a.vis the method employed in the immediately preceding previous year : ----- No-----

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. :

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

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

(d) Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 & the effect thereof on the profit or loss. : No deviation in the method of accounting employed in the previous year from accounting standards prescribed U/S 145

(e) If answer to (d) above is in the affirmative, give details of such adjustments: : ----- N.A. -----

**ICDS**

- ICDS - I Accounting Policies
- ICDS - II Valuation of Inventories
- ICDS - III Construction Contracts
- ICDS - IV Revenue Recognition
- ICDS - V Tangible Fixed Assets
- ICDS - VI Changes in Foreign Exchange Rates
- ICDS - VII Governments Grants
- ICDS - VIII Securities
- ICDS - IX Borrowing Costs
- ICDS - X Provisions, Contingent Liabilities and contingent assets

(f) Disclosure as per ICDS : ----- N.A. -----

- ICDS-I Accounting Policies
- ICDS-II Valuation of Inventory
- ICDS-III Construction Contracts
- ICDS-IV Revenue Recognition
- ICDS-V Tangible Fixed Assets
- ICDS-VII Governments Grants
- ICDS-IX Borrowing Costs
- ICDS-X Provisions, Contingent Liabilities and contingent assets



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

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

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

- 16 Amounts not credited to the Profit & Loss Account, being :-
- (a) The items falling within the scope of section 28, : -----NIL-----
- (b) the proforma credits, drawbacks, refunds of duty of customs or excise, or service tax, refunds of sales tax or Value Added Tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned; : -----NIL-----
- (c) escalation claims accepted during the previous year; : -----NIL-----
- (d) any other item of income; : -----NIL-----
- (e) capital receipt, if any. : -----NIL-----

- 17 Where any land or building or both is transferred during the previous year for a consideration less than value assessed or assessable by any authority of a State Government referred to in Section 43CA or 50C, Please Furnish : -----NIL-----
- (a) Details of Property
- (b) Consideration received or accrued
- (c) Value adopted or assessed or assessable

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



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(i)	Central Value Added Tax credits claimed and allowed under the Central Excise rules 1944, in respect of assets acquired on or after 1st March, 1994,	:	NIL
(ii)	Change in rate of exchange of currency, &	:	NIL
(iii)	Subsidy or grant or reimbursement, by whatever name called.	:	NIL
(e)	Depreciation allowable.	:	As per Annexure "1"
(f)	Written down value at the end of the year	:	As per Annexure "1"
19	Amounts admissible under section 32AC,33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iii) 35(1)(iv) 35(2AA), 35(2AB) (wherever applicable) 35ABB, 35AC,35AD, 35CCA,35CCB, 35CCC, 35CCD, 35D,35DD, 35DDA, 35E -	:	;-----NIL-----
(a)	debited to the profit and loss account (showing the amount debited and deduction allowable under each section separately);	:	----- " -----
(b)	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions , if any specified under the relevant 14 provisions of Income Tax Act 1961 or Income Tax Rules,1962 or any other guidelines,circular, etc., issued in this behalf.	:	----- " -----
20 (a)	Any sum paid to an employee as bonus for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1) (ii)	:	;-----NIL-----
(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va)	:	;-----NIL-----
(a)	Serial No	:	
(b)	Nature of Fund	:	
(c)	Sum received from employee	:	
(d)	Due date for Payment	:	
(e)	The Actual Amount Paid	:	
21 (a)	Amounts debited to the profit & loss account, being :-	:	
(I)	expenditure of capital nature;	:	;-----NIL-----
(II)	expenditure of personal nature ;	:	As Per Annexure "2"
(III)	expenditure on advertisement	:	NIL
(IV)	expenditure incurred at clubs being cost for club services and facilities used.	:	NIL
(V)	Expenditure by way of penalty or fine for violation of any law for the time being force	:	As Per Annexure "3"
(VI)	Expenditure by way of any other penalty or fine not covered above	:	As Per Annexure "3"
(VII)	Expenditure incurred for any purpose which is an offence or which is prohibited by law	:	NIL
(b)	Amounts inadmissible under section 40(a):-	:	-----NIL-----



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(i) as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

(I) date of payment -----NIL-----

(II) amount of payment -----NIL-----

(III) nature of payment -----NIL-----

(IV) name and address of the payee -----NIL-----

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) -----NIL-----

(I) date of payment ----- " -----

(II) amount of payment ----- " -----

(III) nature of payment ----- " -----

(IV) name and address of the payee ----- " -----

(V) amount of tax deducted ----- " -----

(ii) as payment referred to in sub-clause (ia) ----- " -----

(A) Details of payment on which tax is not deducted:

(I) date of payment ----- " -----

(II) amount of payment ----- " -----

(III) nature of payment ----- " -----

(IV) name and address of the payee ----- " -----

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139. -----NIL-----

(I) date of payment ----- " -----

(II) amount of payment ----- " -----

(III) nature of payment ----- " -----

(IV) name and address of the payer ----- " -----

(V) amount of tax deducted ----- " -----

(VI) amount out of (V) deposited, if any ----- " -----

(iii) under sub-clause (ic) [Wherever applicable] ----- " -----

(iv) under sub-clause (iia) ----- " -----

(v) under sub-clause (iib) ----- " -----

(vi) under sub-clause (iii) ----- " -----

(A) date of payment ----- " -----

(B) amount of payment ----- " -----

(C) name and address of the payee ----- " -----

(vii) under sub-clause (iv) ----- " -----

(viii) under sub-clause (v) ----- " -----

(c) Amounts debited to profit and loss account being interest, salary, bonus, commission or remuneration



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inadmissible under section 40 (b) / 40(ba) and computation thereof;

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

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

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

As Per Annexure "4"

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

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

As Per Annexure "4"

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

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

-----NIL-----

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

-----NIL-----

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

-----NIL-----

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

-----NIL-----

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

-----NIL-----

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

-----NIL-----

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

As Per Annexure 5

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

-----NIL-----

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

-----NIL-----

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

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

----- " -----

(a) paid during the previous year :

----- " -----

(b) not paid during the previous year;

-----NIL-----



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- (B) was incurred in the previous year and was :
- (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1) : -----NIL-----
- (b) not paid on or before the aforesaid date. : -----NIL-----
- (B) was incurred in the previous year and was -----NIL-----
- (a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1) -----NIL-----
- (b) not paid on or before the aforesaid date. \*

\* The information given under 21(1)(b) is only upto the date of signing this report..

27 (a) Amount of Central Value Added Tax credits availed of or utilised during the previous year & its treatment in the profit & loss account & treatment of outstanding Central Value Added Tax credits in the accounts. : -----NIL-----

(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : -----NIL-----

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same -----NO-----

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. -----NO-----

29A (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? (Yes/No)

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

(i) Nature of income :

(ii) Amount thereof

29B (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (Yes/No)

NO

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

(i) Nature of income :

(ii) Amount (in Rs.) thereof :

NO

30 Details of any amount borrowed on hundi or any amount due thereon (including int. on the amount borrowed) repaid, otherwise



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than through an account payee cheque.  
(Section 69D)

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

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

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

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

(iii) Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE

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

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

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

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

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

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

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

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

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

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

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

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

(b) If yes, please specify:—

(i) Nature of impermissible avoidance arrangement:

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

31 (a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :- : As Per Annexure "6"

(i) name, address & permanent account number (if available with the assessee) of the lender or depositor ; : ----- " -----

(ii) amount of loan or deposit taken or accepted ; : ----- " -----

(iii) Whether the loan or deposit was squared



Handwritten signature/initials.

up during the previous year; : ----- " -----

(iv) maximum amount outstanding in the account at any time during the previous year; : ----- " -----

(v) Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft. : ----- " -----

\* (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(b) (b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year: - NA

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

(ii) amount of the repayment; : ----- " -----

(iii) maximum amount outstanding in the account at any time during the previous year; : ----- " -----

(iv) Whether the repayment was made otherwise than by account payee cheque or account payee bank draft. : ----- " -----

(ba) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account:—

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer;
- (ii) Nature of transaction;
- (iii) Amount of receipt (in Rs.);
- (iv) Date of receipt;

(bb) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year;—

- (i) Name, address and Permanent Account Number (if available with the assessee) of the payer;
- (ii) Nature of transaction;
- (iii) Amount of receipt (in Rs.);
- (iv) Date of receipt;



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(bc) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account, during the previous year:—

(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;

(ii) Nature of transaction;

(iii) Amount of receipt (in Rs.);

(iv) Date of Payment;

(bd) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasions to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:—

(i) Name, address and Permanent Account Number (if available with the assessee) of the payer;

(ii) Amount of Payment (in Rs.);

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

(c) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : As Per Annexure "6"

(i) name, address and permanent account number (if available with the assessee) of the payee ; : As Per Annexure "6"

(ii) amount of the repayment ; : ----- " -----

(iii) maximum amount outstanding in the account at any time during the previous year; : ----- " -----

(iv) Whether the repayment was made otherwise than by account payee cheque or account payee bank draft. : ----- " -----

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



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

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

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

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

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

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

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

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

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

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



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, if yes, please furnish the details of speculation loss if any incurred during the previous year.

- 33 Section wise details of deductions if any, admissible under Chapter VI A. (Section 10A, Section 10AA). : -----NIL-----
- (a) Section under which deduction is claimed  
(b) Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
- 34 (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : -----YES-----  
As per Annexure "7"
- (b) If the provisions of Chapter XVII-B have not been complied with, please give the following details\*, namely:- : As per Annexure "7"
- (I) Tax deduction and collection Account Number (TAN) ----- " -----  
(II) Section ----- " -----  
(III) Nature of payment ----- " -----  
(IV) Total amount of payment or receipt of the nature specified in column ----- " -----  
(V) Total amount on which tax was required to be deducted or collected out of ----- " -----  
(VI) Total amount on which tax was deducted or collected at specified rate ----- " -----  
(VII) Amount of tax deducted or collected out of (6) ----- " -----  
(VIII) Total amount on which tax was deducted or collected at less than specified rate out of (7) ----- " -----  
(XI) Amount of tax deducted or collected on (8) ----- " -----  
(X) Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) ----- " -----  
r r r
- (b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: YES
- (I) Tax deduction and collection Account Number (TAN) As per Annexure "8"  
(II) Type of Form ----- " -----  
(III) Due date for furnishing ----- " -----  
(IV) Date of furnishing, if furnished ----- " -----  
Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported ----- " -----
- (c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). NO  
If yes, please furnish:
- (I) Tax deduction and collection Account Number (TAN)  
(II) Amount of interest under section 201(1A)/206C(7) is payable  
(III) Amount paid out of column (2) along with date of payment.
- 35 (a) In the case of a trading concern, give quantitative details of principal items of : As Per Annexure 9



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goods traded:

- (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, ----- N.A. -----  
give quantitative details of the principal  
items of rawmaterials, finished products &  
by - products. :

A Raw Materials: : ----- " -----

- (i) opening stock ; : ----- " -----  
(ii) purchase during the previous year : ----- " -----  
(iii) consumption during the previous year : ----- " -----  
(iv) sales during the previous year : ----- " -----  
(v) Closing stock ; : ----- " -----  
(vi) yield of finished products ; : ----- " -----  
(vii) percentage of yield; : ----- " -----  
(viii) shortage / excess, if any. : ----- " -----

B Finished products / By products : ----- N.A. -----

- (i) opening stock ; : ----- " -----  
(ii) purchase during the previous year : ----- " -----  
(iii) quantity manufactured during the previous  
year; : ----- " -----  
(iv) sales during the previous year : ----- " -----  
(v) Closing stock ; : ----- " -----  
(vi) shortage / excess, if any : ----- " -----

\* Information may be given to the extent  
available

36 In the case of a domestic company,  
details of tax on distributed profits under  
section 1150 in the following form :- ----- NIL -----

- (a) total amount of distributed profits; : ----- " -----  
(b) amount of reduction as referred to in section 115-O(1A)(i);  
(c) amount of reduction as referred to in section 115-O(1A)(ii);  
(d) total tax paid thereon ; : ----- " -----  
(e) dates of payment with amounts ; : ----- " -----

36A (a) Whether the assesee has received any amount in the  
nature of dividend as referred to in sub-clause(e) of  
clause (22) of section 2? (Yes/No.)



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

(i) Amount received (in Rs.):

(ii) Date of receipt:

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

38 Whether any audit was conducted under the Central : -----NO-----  
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.

39 Whether any audit was conducted under section 72A : -----NO-----  
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.

40 Details regarding turnover, gross profit, etc. for the : -----NO-----  
previous year and preceding previous year: As Per Annexure "10"

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

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

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

42 (a) Whether the assessee is required to furnish : -----NO-----  
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 not reported.



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

-----NO-----

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

----- NA -----

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

(ii) Name of parent entity

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

(iv) Date of furnishing of report

44

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

As Per Annexure "11"

i) Total Amount of Expenditure incurred during the year

----- " -----

ii) Expenditure in respect of entities registered under GST

----- " -----

a. Relating to goods or services exempt from GST

----- " -----

b. Relating to entities falling under composition scheme

----- " -----

c. Relating to other registered entities

----- " -----

d. Total payment to registered entities

----- " -----

iii). Expenditure relating to entities not registered under GST

----- " -----

FOR CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

FOR R TRIVEDI & ASSOCIATES  
Chartered Accountants

Yash Tikekar  
Director  
Din : 02206485

Vasant Tikekar  
Director  
Din : 08237938

Vishal Trivedi  
Partner  
Membership No.119875



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

Mumbai, 29th September 2025

UDIN :- 25119875BMNUH09028

**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**  
**ANNEXURE "1"**

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

PARTICULARS	RATE	W.D.V. AS ON 01/04/2024	ADDITION / (DELETION)			TOTAL W.D.V	DEPRECIATION			W.D.V. AS ON 31/03/2025
			PUT TO USE FOR MORE THAN 180 DAYS	OTHER			FULL RATE	HALF RATE	TOTAL	
<b>BLOCK - A</b>	<b>10%</b>									
Furniture & Fixtures		4,28,177			4,28,177	4,28,177	42,818	-	42,818	3,85,360
		(A)	-	-	4,28,177	4,28,177	42,818	-	42,818	3,85,360
<b>BLOCK - B</b>	<b>15%</b>									
Camera		22,639			22,639	22,639	3,396	-	3,396	19,243
Office Equipment		21,601			21,601	21,601	3,240	-	3,240	18,361
Mobile Phone		4,52,854	2,17,881	89,144	7,59,879	7,59,879	1,00,610	6,686	1,07,296	6,52,583
Motor Car		2,86,115			2,86,115	2,86,115	42,917	-	42,917	2,43,198
		(B)	2,17,881	89,144	10,90,234	10,90,234	1,50,164	6,686	1,56,849	9,33,385
<b>BLOCK - C</b>	<b>40%</b>									
Computer		50,934		-	50,934	50,934	20,374	-	20,374	30,560
Printer		10,674		14,915	25,589	25,589	4,269	2,983	7,252	18,336
Tally Software		2,508			2,508	2,508	1,003	-	1,003	1,505
		(C)	-	14,915	79,031	79,031	25,646	2,983	28,629	50,401
<b>GRAND TOTAL</b>		<b>12,75,502</b>	<b>2,17,881.00</b>	<b>1,04,059</b>	<b>15,97,442</b>	<b>15,97,442</b>	<b>2,18,628</b>	<b>9,669</b>	<b>2,28,296</b>	<b>13,69,146</b>



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CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

ANNEXURE - " 2 "

EXPENDITURE OF PERSONAL NATURE

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

ANNEXURE - " 3 "

EXPENDITURE BY WAY OF FINE OR PENALTY

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

ANNEXURE - " 4 "

PAYMENT IN EXCESS OF RS 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 - " 5 "

PARTICULARS OF PAYMENTS MADE TO PERSONS SPECIFIED UNDER SECTION 40 A(2)(b)  
(As per Certified by Management)

NAME OF THE PARTY	PAN	NATURE OF EXPENSES	RELATION	AMOUNT
YST Lifescience Pvt Ltd	AAACY8755H	Purchase of Goods	Common Director	37,01,320
Indian Emulsifiers Pvt Ltd	AAFCI9300K	Purchase of Goods	Common Director	10,91,74,650
Abhay Tikekar		Salary	Relative of Director	2,00,000



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**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

ANNEXURE - " 6 "

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 OF LENDERS OR DEPOSITORS	AMOUNT OF LOANS TAKEN OR ACCEPTED	MAXIMUM OUTSTANDING AT ANY TIME DURING THE YEAR	AMOUNT OF LOANS REPAYED	WHETHER LOAN ACCOUNT SQUARED UP
1	<b>Jitendra Makhija</b> Mumbai <b>PAN : BCEPM0318Q</b>	NIL	Rs 76,40,000	Rs 10,00,000	NO
2	<b>Yash Tikekar</b> 1003, Bheema Worli Sagar CHS, Sir Pochkhanwala Road, Worli, Mumbai 400 025. <b>PAN : AEUPT9512J</b>	Rs 1,18,10,339	Rs 4,06,17,808	Rs 89,26,673	NO

Note : On the Basis of the examination of the Books of accounts and Documents produced before us and on the certificate received from the Directors we report that the loan is neither accepted nor repaid in excess of the limits specified under section 269SS and section 269T of the Income Tax Act in cash.



A handwritten signature in blue ink, appearing to be "Yash".

**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

**ANNEXURE - 7**

Sr No	Tax Deduction & Collection (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	MUMC20656G	94Q	Purchase	50,39,65,070	50,37,39,420	50,37,39,420	4,74,419	-	-	-
2	MUMC20656G	94J	Profession	12,38,082	11,55,500	11,55,500	1,15,550	-	-	-
3	MUMC20656G	94I	Rent	35,30,000	35,30,000	35,30,000	3,53,000	-	-	-
4	MUMC20656G	94C	Contract	1,18,81,743	28,26,750	28,26,750	56,535	-	-	-
5	MUMC20656G	92B	Salary	35,52,697	3,78,219	3,78,219	2,662	-	-	-

**ANNEXURE - 8**

Sr No	TAN No	Type of Form	Due Date of filing the form	Date of filing the form
1	MUMR30941B	24Q1	30-07-2024	30-07-2024
2	MUMR30941B	26Q1	30-07-2024	30-07-2024
3	MUMR30941B	24Q4	31-05-2025	23-05-2025
4	MUMR30941B	26Q4	31-05-2025	23-05-2025
5	MUMR30941B	26Q4	31-05-2025	29-09-2025



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CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED						
ANNEXURE - " 9 "						
QUANTATIVE DETAILS OF THE GOODS						
Sno.	Particulars	Units	Opening Stock	Purchase	Sales	Closing Stock
1	SURFACTANTS	Kgs	15,715	1,52,000	1,52,315	15,400
2	SPECIALITIES	Kgs	29,400	3,21,200	3,21,370	29,230
3	EMULSIFIERS	Kgs		3,45,450	3,45,450	-
4	BASIC	Kgs	81,452	9,39,984	9,41,102	80,334
5	OTHERS	Kgs				-
	TOTAL		1,26,567	17,58,634	17,60,237	1,24,964



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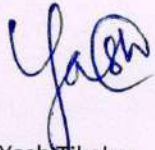
**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

**ANNEXURE - 10**

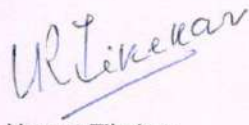
**ACCOUNTING RATIOS WITH ITS CALCULATION**

Particulars	Previous Year	Particulars	Preceding previous year
1. <u>TOTAL TURNOVER</u>	55,23,28,621	1. <u>TOTAL TURNOVER</u>	49,97,67,006
2. <u>GROSS PROFIT / TURNOVER</u>		2. <u>GROSS PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 5,30,31,567}{\text{Rs } 55,23,28,621} \times 100 =$	9.60%	$\frac{\text{Rs } 6,25,80,343}{\text{Rs } 49,97,67,006} \times 100 =$	12.52%
3. <u>NET PROFIT / TURNOVER</u>		3. <u>NET PROFIT / TURNOVER</u>	
$\frac{\text{Rs } 38,51,859}{\text{Rs } 55,23,28,621} \times 100 =$	0.70%	$\frac{\text{Rs } 34,16,579}{\text{Rs } 49,97,67,006} \times 100 =$	0.68%
4. <u>STOCK - IN -TRADE / TURNOVER</u>		4. <u>STOCK - IN -TRADE / TURNOVER</u>	
$\frac{\text{Rs } 6,89,96,870}{\text{Rs } 55,23,28,621} = 1 :$	12.49%	$\frac{\text{Rs } 6,43,28,854}{\text{Rs } 49,97,67,006} \times 100 =$	12.87%
<u>MATERIAL CONSUMED / FINISHED</u>		<u>MATERIAL CONSUMED / FINISHED</u>	
5. <u>GOODS PRODUCED</u>	NIL	5. <u>GOODS PRODUCED</u>	NIL

For Chemical Brothers Enterprises Pvt Ltd



Yash Tikekar  
Director  
Din : 02206485



Vasant Tikekar  
Director  
Din : 08237938

FOR R TRIVEDI & ASSOCIATES  
CHARTERED ACCOUNTANTS



Vishal Trivedi  
Partner  
Membership No. 119875



Mumbai, 29th September 2025

**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

**ANNEXURE - " 11 "**

**DETAILS OF THE GST EXPENDITURE**

Sr No	Particulars of Expenditure	Amount of Expenses	Expenditure in respect of Entities registered under GST				Expenditure relating to entities not registered under GST
			Relating to Goods & Services Exempt	Relating to entities under composition scheme	Relating to other Registered Entities	Total Payment to Registered Entities	
1	Purchase of Chemicals	50,39,65,070	-	-	50,39,65,070	50,39,65,070	-
2	Salary to Staff	35,52,697	35,52,697	-	-	35,52,697	-
3	Staff Welfare Expenses	24,296	-	-	-	-	24,296
4	Interest on Unsecured Loan	71,91,083	71,91,083	-	-	71,91,083	-
5	Bank Interest	1,43,11,299	-	-	1,43,11,299	1,43,11,299	-
6	Bank Charges	40,24,513	-	-	40,24,513	40,24,513	-
7	Petrol and Fuel	5,28,434	5,28,434	-	-	5,28,434	-
8	Electricity Charges	76,228	76,228	-	-	76,228	-
9	Misc Expenses W/off	30,000	-	-	-	-	30,000
10	Office Expenses	4,28,567	59,600	-	1,33,925	1,93,525	2,35,042
11	Freight Charges	1,18,81,743	-	-	-	-	1,18,81,743
12	Rent	35,30,000	-	-	35,30,000	35,30,000	-
13	Telephone expenses	57,892	-	-	57,892	57,892	-
14	Supplier Finance Charges	10,99,896	10,99,896	-	-	10,99,896	-
15	Interest on GST	32,568	32,568	-	-	32,568	-
16	Insurance	51,864	-	-	51,864	51,864	-
17	Professional Charges	5,13,082	-	-	2,66,650	2,66,650	2,46,432
18	Marketing Expenses	20,42,615	-	-	-	-	20,42,615
19	Motor Car Expenses	1,06,691	-	-	-	-	1,06,691
20	Diwali Expenses	1,20,105	-	-	-	-	1,20,105
21	Travelling Expenses	12,72,110	-	-	-	-	12,72,110
22	Warehouse Charges	11,05,585	-	-	1,96,000	1,96,000	9,09,585
23	Computer Expenses	-	-	-	-	-	-
24	Repair & Maintenance	63,308	-	-	57,480	57,480	5,828
25	Audit Fees	30,000	-	-	30,000	30,000	-
		<b>55,60,39,648</b>	<b>1,25,40,506</b>	<b>-</b>	<b>52,66,24,694</b>	<b>53,91,65,200</b>	<b>1,68,74,448</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, 29th September 2025



FOR CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Yash Tikekar  
Director  
Din : 02208485

Vasant Tikekar  
Director  
Din : 08237938

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

**Report on the Financial Statements**

We have audited the accompanying financial statements of the CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March, 2025 and the Statement of Profit and Loss Account for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, 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.

**Key Audit Matters**

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

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

The Company's Board of Directors are responsible for the other information. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

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

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

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

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



A handwritten signature in blue ink, appearing to be "Jas".

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

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

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

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

#### Report on Other legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the **Annexure A** Statement on the matters specified in paragraph 3 and 4 of the Order.
2. (A) As required by section 143(3) of the Act, we report that:
  - (a) We have obtained all the information and the explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
  - (c) The Balance Sheet, statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Statement of profit and loss, and Cash flow Statement comply with the accounting standards referred to in section 133 of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014
  - (e) On the basis of written representations received from the Directors as on 31st March 2025 and taken on record by Board of Directors, we report that none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**
2. (B) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
  - a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements in accordance with the generally accepted accounting practice.
  - b) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
  - c) There has no delay in transferring amounts, required to be transferred, to the investor education and protection fund by the Company.
  - d) (i) The management has represented that, to the best of its knowledge and belief that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:



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whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall

whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- iv) The Company has not declared any dividend during year
- v) The company has used such accounting software for maintaining its books of accounts which has the feature of recording audit trail (edit log facility) and the same has been operated throughout the year for all the transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for the record retention.

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

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064w

Vishal Trivedi

Partner

Membership No.119875

Mumbai, 4th September 2025

UDIN : 25119875BMNUHP4540



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## ANNEXURE TO THE AUDITOR'S REPORT

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March 2025, we report that :

- i. (a)(A) The Company has maintained proper records showing full particular including quantitative details & situation of the fixed assets of the Company.
- (a)(B) The Company has maintained proper records showing full particulars of intangible assets of the Company.
- (b) According to the information & explanations given by the management, all the assets have been physically verified by the management at reasonable interval. No material discrepancies were noticed on such verification.
- (c) The Company does not own any immovable assets and hence the provisions of clause 3(i)( c ) of the CARO report 2016 are not applicable .
- (d) The Company has not revalued any of its assets during the current year and hence the provisions of clause 3(i)( c ) of the CARO report 2016 are not applicable .
- (e) There have been no proceedings initiated against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988.
- (a) The company has kept the inventory at the warehouse taken on the rent. The Mangement has got the system of physical verification every month of the chemicals lying at the month end. Based on our audit procedures and according to the information & explanations given by the management we report that frequency of such inspection is proper and there is no deviation in the stock as appearing in the books of accounts and as accounted at the time of physical verification
- ii. (b) The company availed working capital facility from the banks in excess of 5 Crores during the year. The statement of Current Assets comprising of inventory and Sundry Debtors submitted to the bank are in agreement with the books of accounts.
- iii. According to the information and explanations given to us and our own verification of the books of accounts , the company has not granted any loans to companies, firms and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 or to any other entities or companies and accordingly the provisions of the clauses 3(iii) (a) (b) and ( c ) of the Order are not applicable to the company.
- iv. According to the information and explanations given to us and our own verification of the books of accounts , the company has not granted any loans to Directors or provided any guarantees or securities and accordingly the provisions of the clauses 3(iv) of the Order are not applicable to the company
- v. In our opinion and according to the information and explanations given to us, the company has not accepted deposits from public in contravention of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies Rules. made thereunder.
- vi. The Central Government has not prescribed maintenance of cost records under section 148 (1) (d) of the Companies Act, 2013 for the products of the Company.
- vii. (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, Goods and Services 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, 2025, from the date they became payable.



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- (b) According to the records of the Company there are no disputed statutory dues which have not been deposited during pendency of the concerned matters before the authorities or courts.
- (c) According to the records of the Company there are have been no transactions in the books of accounts of company which are not recorded in the earlier years and which are surrendered as undisclosed income during the year in the tax assessments under the Income Tax Act 1961.
- viii. (a) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any lender.
- (b) Based on our audit procedures and on the information and explanations given by the management, the company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (c) During the year the company has raised Unsecured Term loan for working capital requirements. Based on our audit procedures and on the information and explanations given to us by the management the Unsecured Loan is utilised for the working capital requirements of the company and not for the Long term requirements
- (d) Based on our audit procedures and on the information and explanations given by the management, the company has not raised used any funds raised for short term and utilised it for long term purpose
- (e) Based on our audit procedures and on the information and explanations given by the management, the company has not raised used any funds from any entity or person for meeting the obligations of its subsidiaries, associates or joint ventures
- (f) Based on our audit procedures and on the information and explanations given by the management, the company has not raised used any funds from pledge of securities held in its subsidiaries, joint ventures or associate companies
- ix. (a) The Company has not raised any money by way of Initial Public Offer or any further public offer hence the provisions of the clause 3(ix) of the Order are not applicable to the company
- (b) The Company has not made any preferential allotment of private placement of shares during the year.
- x. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- (b) Based upon the audit procedures performed and information and explanations given by the management, we report that no report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules 2014 with the central government
- (c) Based upon the audit procedures performed and information and explanations given by the management, we report that there was no whistleblower complaints, if any, received during the year by the company
- xi The Company is not a Nidhi Company and hence the provisions of the clause 3(xii) of the Order are not applicable to the company
- xii In our opinion and according to the information and explanations given to us, all the transactions with the related parties seems to be in compliance with section 177 and 188 of Companies Act 2013
- xiii (a) Based upon the audit procedures performed and information and explanation given by the management, we report that the internal audit system of the company is commensurate with the size and nature of its business



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- (b) The company is not liable under the under section 138 of the companies act to appoint the internal auditors in the company and hence there is no report made available to us
- xiv The Company has not entered into any non - cash transactions with Directors or persons - connected with them and hence the provisions of the clause 3(xv) of the Order are not applicable to the company
- xv (a) In our opinion and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934
- (b) Based upon the audit procedures performed and information and explanation given by the management, we report that the company has not conducted any Non Banking financial activities or Housing Financial Activities
- ( c ) The Company is not a Care Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the provisions of the clause 3(xv)(c) & 3(xv)(d) of the Order are not applicable to the company
- xvi Based upon the audit procedures performed and information and explanation given by the management, we report that the company has not incurred cash losses in the financial year and in the immediately preceding financial year
- xvii Based upon the audit procedures performed and information and explanation given by the management, we report that the there has been no resignation of statutory auditors of the company during the year
- xvii Based upon the audit procedures performed and information and explanation given by the management, we report that apparently it seems that company shall be in a position to meet all its liabilities as existing on the date of the balance sheet as and when they fall due within a period of one year from the date of the balance sheet date
- xviii The Provisions of section 135 of the companies act are not applicable to the company and hence the hence the provisions of the clause 3(xviii)(a) and (b) of the Order are not applicable to the company
- xix The company is not required to prepare the consolidated financial statements as it does not have any subsidiaries or joint venture company and hence the provision of clause 3(xix) are not applicable to the company

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No. : 111064w

*Vishal*



Vishal Trivedi

Partner

Membership No.119875

Mumbai, 4th September 2025

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## ANNEXURE A TO THE AUDITOR'S REPORT

### **Report on the Internal Financial controls under clause (i) of sub-section 3 of Section 143 of the Companies Act , 2013 ('the act')**

We have audited the internal financial controls of the CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED ("the Company"), as of 31st March, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for the Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI") . These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Indian Companies Act, 2013.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the standards on Auditing , issued by the ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material aspects.

Our Audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error

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



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### **Meaning of Internal Financial Controls over Financial Reporting**

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

### **Inherent Limitations of Internal Financial Controls over Financial reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

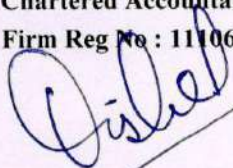
### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st march 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial reporting issued by the Institute of Chartered Accountants of India

**For R Trivedi & Associates**

**Chartered Accountants**

**Firm Reg No : 111064W**



Vishal Trivedi

Partner

Membership No. 119875

Mumbai, 4th September 2025



**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

CIN : U51900MH2014PTC257481

**Balance Sheet as at 31st March 2025**

Particulars	Note No.	As at March 31,	As at March 31,
		2025	2024
		Amount	Amount
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	3,00,00,000	3,00,00,000
(b) Reserves and surplus	3	4,06,74,568	3,79,35,088
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	4	9,29,64,018	7,72,30,258
<b>4 Current liabilities</b>			
(a) Short-term borrowings	5	12,11,28,444	9,86,35,411
(b) Trade payables	6	2,21,80,934	2,81,55,703
i) total outstanding dues of micro enterprises and small enterprises			
ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	7	11,25,050	93,22,710
(d) Short-term provisions	8	3,66,114	8,71,254
<b>TOTAL</b>		<b>30,84,39,129</b>	<b>28,21,50,423</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Property, Plant and Equipments</b>	9		
(i) Tangible assets		5,78,665	4,66,821
(ii) Intangible assets		72,769	88,851
(b) Non-current investments	10	3,78,400	3,78,400
(c) Deferred tax assets (net)	11	1,80,634	1,81,167
(d) Long-term loans and advances	12	7,50,000	7,50,000
<b>2 Current assets</b>			
(a) Inventories	13	6,89,96,870	6,43,28,854
(b) Trade receivables	14	19,15,49,566	20,19,48,244
(c) Cash and cash equivalents	15	3,30,744	4,90,369
(d) Short-term loans and advances	16	4,56,01,480	1,34,87,717
(e) Other current assets	17	0	30,000
<b>TOTAL</b>		<b>30,84,39,129</b>	<b>28,21,50,423</b>
Significant Accounting Policies	1		
Notes to Accounts	25		

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

Vishal Trivedi  
Partner

Membership No. 119875

Mumbai, 4th September 2025



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

Yash Tikekar  
Director

Din : 02206485

Vasant Tikekar

Vasant Tikekar  
Director

Din : 08237938

UDIN :- 25119875BMNUHP4540

# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

CIN : U51900MH2014PTC257481

Profit and loss statement for the year ended 31st March 2025

Particulars	Refer Note No.	For the period ending March 31, 2025	For the period ending March 31, 2024
I. Revenue from operations	18	55,23,28,621	49,97,67,006
II. Other income	19	31,21,048	12,54,698
<b>III. Total Revenue (I + II)</b>		<b>55,54,49,670</b>	<b>50,10,21,704</b>
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	20	50,39,65,070	43,91,20,517
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	21	-46,68,016	-19,33,854
Employee benefits expense	22	35,76,993	99,56,784
Finance costs	23	2,66,59,360	2,98,34,853
Depreciation and amortization expense	8	2,26,179	2,24,878
Other expenses	24	2,18,38,225	2,04,01,948
Total expenses		55,15,97,811	49,76,05,125
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>38,51,859</b>	<b>34,16,579</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>38,51,859</b>	<b>34,16,579</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		<b>38,51,859</b>	<b>34,16,579</b>
X Tax expense:			
(1) Current tax		9,95,116	8,99,390
(2) Short Provision for Income Tax		1,16,729	2,96,178
(3) Deferred tax		533	2,985
<b>XI Profit (Loss) for the period</b>		<b>27,39,481</b>	<b>22,18,026</b>
XII Earnings per equity share:			
(1) Basic		0.91	0.74
(2) Diluted		0.91	0.74

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No. 111064W

Vishal Trivedi  
Partner

Membership No. 119875

Mumbai, 4th September 2025



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

*Yash*

Yash Tikekar  
Director  
Din : 02206485

*Vasant*

Vasant Tikekar  
Director  
Din : 08237938

UDIN :- 2511987518MNUHP4540

**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

Cash Flow Statement for the year ended 31st March, 2025

	In Rupees		In Rupees	
	2024-25		2023-24	
<b>A. Cash Flow From Operating Activities</b>				
Profit / (Loss) Before Tax		38,51,859		34,16,579
<u>Adjusted for :</u>				
Depreciation	2,26,179		2,24,878	
Miscellaneous Expenditure w/off	30,000		30,000	
		2,56,179		2,54,878
Operating Profit Before Working Capital Changes		41,08,038		36,71,457
<u>Changes In :</u>				
Trade and other receivables	-2,63,83,101		1,14,82,158	
Trade and other payable	-1,45,06,301	-4,08,89,402	2,82,50,957	3,97,33,114
Cash Generated From Operation		-3,67,81,365		4,34,04,571
Direct Taxes Paid		-12,83,112		-4,12,260
<b>Net Cash From Operating Activities</b>	(A)	-3,80,64,476	(A)	4,29,92,311
<b>B. Cash Flow From Investing Activities</b>				
Purchase of Fixed Assets		-3,21,941		-8,200
<b>Net Cash From Investing Activities</b>	(B)	-3,21,941	(B)	-8,200
<b>C. Cash Flow From Financing Activities</b>				
Long Term Borrowings		1,57,33,760		(5,47,18,068)
Unsecured Loan Paid / Received		2,24,93,033		1,20,35,550
<b>Net Cash From Financing Activities</b>	(C)	3,82,26,793	(C)	-4,26,82,519
<b>Net Increase / (Decrease) in cash &amp; Cash Equivalents (A+B+C)</b>		-1,59,624		3,01,593
Cash & Cash Equivalents as at beginning of year		4,90,369		1,88,775
<b>Cash &amp; Cash Equivalents as at end of year</b>		<b>3,30,745</b>		<b>4,90,368</b>

- a) The Cash flow has been prepared under the "Indirect Method" as set out in Accounting Standard- 3 on Cash Flow Statement notified by the Companies (Accounting Standard) Rules, 2006.
- b) Direct taxes paid are treated as arising from operating activities and are not bifurcated between investing and financing activities.

For R Trivedi and Associates

Chartered Accountants

FRN. 111064w

Vishal Trivedi

Partner

Membership No.119875

Mumbai, 4th September 2025



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

*Yash*

Yash Tikekar

Director

Din : 02206485

*Vasant*

Vasant Tikekar

Director

Din : 08237938

# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### A. ACCOUNTING POLICIES

#### 1 NATURE OF BUSINESS

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

#### 2 Basis of presentation of financial statements

The financial statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("The Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the act (to the extent notified). The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except where a newly issued accounting standard is initially adapted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All assets & liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Companies Act, 2013. Based on the nature of product and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current / non current classification of assets and liabilities. The financial statements are presented in Indian Rupees.

#### 3 Estimates and assumptions

The preparing of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions to be made that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates. Examples of such estimates includes Provision for doubtful debts, future obligations under employee retirement benefit plans, income taxes, and the useful lives of fixed tangible assets.

#### 4 Revenue recognition

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

#### 5 Cash and cash equivalents

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



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## 6 Cash Flow Statement

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

## 7 Property and equipment

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

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

## 8 Taxation

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

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

## 9 Retirement Benefits

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

## 10 Borrowing Cost

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

## 11 Earnings Per Share

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

## 12 Provision, Contingent liabilities and Contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is possible that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes. Contingent assets are neither recognized nor disclosed in the financial statements.

## 13 Issue of the Share Capital

During the year, the Company has not issued share capital.



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**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2025		As at 31 March 2024	
	Number	Amount	Number	Amount
<b>Note 2 : Share Capital</b>				
<b>Authorised</b>				
Preference Shares	NIL	NIL	NIL	NIL
3000000 Equity Shares of Rs. 10 each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
<b>Issued</b>				
Preference Shares	NIL	NIL	NIL	NIL
3000000 Equity Shares of Rs. 10 each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
<b>Subscribed &amp; Paid up</b>				
Preference Shares	NIL	NIL	NIL	NIL
3000000 Equity Shares of Rs. 10 each	30,00,000	3,00,00,000	30,00,000	3,00,00,000
<b>Subscribed but not fully Paid up</b>				
Preference Shares	NIL	NIL	NIL	NIL
Equity Shares of Rs. 10 each, not fully paid up	NIL	NIL	NIL	NIL
<b>Total</b>	<b>30,00,000</b>	<b>3,00,00,000</b>	<b>30,00,000</b>	<b>3,00,00,000</b>

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

Equity Shares held by the holding company for the Financial Year 2024-25 is NIL and for the Financial Year 2023-23 is NIL

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

Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Yash Tikekar	1550000	51.67%	1550000	51.67%
VRT Enterprises Pvt Ltd	1450000	48.33%	1450000	48.33%

**Shares Held by the Promoters at the End of the Year**

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

**Note 2c:** The Company has not allotted any equity shares for consideration other than cash, bonus shares, nor have any shares been brought back during the period of five years immediately preceding the Balance Sheet date.

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

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

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

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



*Yash Tikekar*

# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	For the period ending March 31, 2025	For the period ending March 31, 2024
	Amount	Amount
<b>Note 3 : Reserves &amp; Surplus</b>		
<b>Capital Reserves (Share Premium Reserve)</b>		
Opening Balance	2,00,00,000	2,00,00,000
Shares Issued during the year	-	-
Closing Balance	2,00,00,000	2,00,00,000
<b>Surplus</b>		
Opening balance	1,79,35,088	1,57,17,062
(+) Net Profit/(Net Loss) For the current year	27,39,481	22,18,026
Closing Balance	<b>2,06,74,568</b>	<b>1,79,35,088</b>
<b>TOTAL</b>	<b>4,06,74,568</b>	<b>3,79,35,088</b>
<b>Note 4 : Long Term Borrowings</b>		
<b>Secured</b>		
<b>(a) Term loans</b>		
<b><u>From Banks</u></b>		
from Indian Bank Ltd	31,54,323	1,43,59,088
Secured against the property 1003, 10th Floor, Bhima Worli sagar CHSL, 68-69 Pochkanwala Road, Worli Hill, MUMBAI-400025		
(A)	<b>31,54,323</b>	<b>1,43,59,088</b>
<b>Unsecured</b>		
From Directors & Share Holders	3,93,68,265	3,71,63,227
From Banks & NBFC	5,04,41,429	2,57,07,942
<b>TOTAL (B)</b>	<b>8,98,09,695</b>	<b>6,28,71,170</b>
<b>TOTAL (A+B)</b>	<b>9,29,64,018</b>	<b>7,72,30,258</b>



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	For the period ending March 31, 2025	For the period ending March 31, 2024
	Amount	Amount
<b>Note 5 : Short Term Borrowings</b>		
<u>Secured</u>		
Cash Credit from Indian Bank Limited	12,11,28,444	9,86,35,411
Credit Card (enkash freedom Card)	-	
<b>The Primary security is the stock debts and Stock of the Company</b>		
<b>Total</b>	<b>12,11,28,444</b>	<b>9,86,35,411</b>
<u>PARTICULARS</u>	For the period ending March 31, 2025	For the period ending March 31, 2024
	Amount	Amount
<b>Note 6 : Trade Payables</b>		
MSME	-	-
Other than MSME	2,21,80,934	2,81,55,703
	<b>2,21,80,934</b>	<b>2,81,55,703</b>



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

Note 6.1: AGEING TO TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	2,21,80,934	-	-	-	2,21,80,934
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>TOTAL</b>	<b>2,21,80,934</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,21,80,934</b>

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				TOTAL
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	2,81,55,703	-	-	-	2,81,55,703
Disputed dues-MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
<b>TOTAL</b>	<b>2,81,55,703</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,81,55,703</b>



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	For the period ending March 31, 2025	For the period ending March 31, 2024
	Amount	Amount
<b>Note 7 : Other Current Liabilities</b>		
(a) Duties & Taxes	7,70,566	73,84,141
( b ) Advances from Customers	3,54,484	19,38,569
<b>Total</b>	<b>11,25,050</b>	<b>93,22,710</b>
<u>PARTICULARS</u>	For the period ending March 31, 2025	For the period ending March 31, 2024
	Amount	Amount
<b>Note 8 : Short Term Provisions</b>		
(a) Provision for employee benefits		
Salary & Reimbursements	50,250	3,84,123
(b) Others (Specify nature)		
Provision for Income Tax	3,15,864	4,87,131
<b>Total</b>	<b>3,66,114</b>	<b>8,71,254</b>



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE - " 9 "

## PROPERTY, PLANT AND EQUIPMENTS

TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	AS AT 31ST MARCH, 2024	ADDITION	DELETION / WRITTEN	AS AT 31ST MARCH, 2025	UP TO 31ST MARCH, 2024	FOR THE YEAR 2024-25	UP TO 31ST MARCH, 2025	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Computer	4,34,558			4,34,558	4,08,416	10,457	4,18,873	15,686	26,143
Furniture & Fixture	7,86,965			7,86,965	5,97,419	34,308	6,31,727	1,55,238	1,89,546
Camera	80,286			80,286	78,597	235	78,832	1,454	1,689
Mobile Phone	9,28,519	3,07,025		12,35,544	8,10,961	1,29,402	9,40,363	2,95,181	1,17,558
Office Equipment	37,773			37,773	24,778	2,352	27,130	10,643	12,995
Motor Car	10,50,000			10,50,000	9,40,569	28,332	9,68,901	81,099	1,09,431
Printer	60,431	14,915		75,347	50,970	5,012	55,982	19,365	9,461
<b>TOTAL RS</b>	<b>33,78,533</b>	<b>3,21,941</b>	<b>-</b>	<b>37,00,474</b>	<b>29,11,712</b>	<b>2,10,097</b>	<b>31,21,808</b>	<b>5,78,665</b>	<b>4,66,821</b>
<b>PREVIOUS YEAR RS.</b>	<b>33,70,333</b>	<b>8,200</b>	<b>-</b>	<b>33,78,533</b>	<b>27,06,470</b>	<b>2,05,242</b>	<b>29,11,712</b>	<b>4,66,821</b>	<b>6,63,863</b>



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## CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

INTANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	AS AT 31ST MARCH, 2024	ADDITION	DELETION / WRITTEN	AS AT 31ST MARCH, 2025	UP TO 31ST MARCH, 2024	FOR THE YEAR 2024-25	DELETION	UP TO 31ST MARCH, 2025	AS AT 31ST MARCH, 2025	AS AT 31ST MARCH, 2024
Computer Software	2,94,360			2,94,360	2,05,509	16,082		2,21,591	72,769	88,851
<b>TOTAL RS</b>	<b>2,94,360</b>	-	-	<b>2,94,360</b>	<b>2,05,509</b>	<b>16,082</b>	-	<b>2,21,591</b>	<b>72,769</b>	<b>88,851</b>



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

	Particulars	For the period ending March 31, 2025	For the period ending March 31, 2024
		Amount	Amount
	<b>Note 10 : Details of the Non-Current Assets</b>		
<b>A</b>	<b>Other Investments (Refer B below)</b>		
	(a) Investment Properties	NIL	NIL
	(b) Investment in Equity instruments	3,78,400	3,78,400
	Less : Provision for dimunition in the value of Investments	NIL	NIL
	<b>Total</b>	<b>3,78,400</b>	<b>3,78,400</b>

Particulars	2024	2023
Aggregate amount of quoted investments	NIL	NIL
Aggregate amount of unquoted investments	NIL	NIL



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**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**

A. Details of Trade Investments		Subsidiary / Associate / JV / Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (')	Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' Basis of Valuation	
Sr. No.	Name of the Body Corporate		2025 (4)	2024 (5)			2025 (8)	2024 (9)				2025 (10)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment Properties						NIL					
(b)	Investment in Equity Instruments	Others	37840	37840	Unquoted	Fully Paid	NA	NA	378400	378400	Yes	
(c)	Investments in Preference Shares						NIL					
(d)	Investments in Government or Trust securities						NIL					
(e)	Investments in Debentures or Bonds						NIL					
(f)	Investments in Mutual Funds						NIL					
(g)	Investments in partnership firms*						NIL					
(h)	Other non-current investments (specify nature)						NIL					
	<b>Total</b>								<b>3,78,400</b>	<b>3,78,400</b>		

\* G. Investment in Partnership Firms

Name of the Partners	Share of Capital
Partner 1	-
Partner 2	-
<b>Total Capital</b>	-



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	For the period ending March 31, 2025	For the period ending March 31, 2024
	AMOUNT	AMOUNT
<b>NOTE 11 : DEFERRED TAX LIABILITIES/ (ASSETS)</b>		
Deffered Tax Liabilities arising on account of: Depreciation and Amortisation Expenses	1,80,634	1,81,167
Deffered Tax asset arising on account of: Expenses	-	-
<b>DEFERRED TAX LIABILITIES(NET)</b>	<b>1,80,634</b>	<b>1,81,167</b>



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## CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

### NOTE FORMING PART OF THE BALANCE SHEET

Particulars	For the period ending	For the period ending
	March 31, 2025	March 31, 2024
	AMOUNT	AMOUNT
<b>Note 12: Details of the Long Term Loans &amp; Advances</b>		
<b>a. Security Deposits</b>		
Secured, considered good	-	-
Unsecured, considered good	7,50,000	7,50,000
Doubtful	NIL	NIL
Less: Provision for doubtful deposits		
	7,50,000	7,50,000
<b>c. Loans and advances to related parties (refer Note 2)</b>		
Secured, considered good		
<b>Unsecured, considered good</b>		
<b>Housing Loan to Director</b>	-	-
Doubtful		
Less: Provision for doubtful loans and advances		
	-	-
<b>d. Other loans and advances (specify nature)</b>		
Secured, considered good	NIL	NIL
Unsecured, considered good	NIL	NIL
Doubtful	NIL	NIL
Less: Provision for doubtful loans and advances		
	7,50,000	7,50,000

Particulars	For the period ending	For the period ending
	March 31, 2025	March 31, 2024
	AMOUNT	AMOUNT
Directors *	-	-
Other officers of the Company *		
Firm in which director is a partner *	NIL	NIL
Private Company in which director is a member	NIL	NIL
	-	-

\*Either severally or jointly

Particulars	For the period ending	For the period ending
	March 31, 2025	March 31, 2024
	Amount	Amount
<b>Note 13: Details of the Inventories</b>		
a. Stock-in-trade	6,89,96,870	6,43,28,854
<b>Total</b>	<b>6,89,96,870</b>	<b>6,43,28,854</b>



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

NOTE FORMING PART OF THE BALANCE SHEET

## Note-14 TRADE RECEIVABLES

### Figures for Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	less than 6 months	6 months- 1 year	1-2 years	2-3 years	more than 3 years	
i) Undisputed Trade Receivables- considered good	17,75,19,174	-	10,93,152	1,29,37,240	-	19,15,49,566
ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-

### Figures for Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					Total
	less than 6 months	6 months- 1 year	1-2 years	2-3 years	more than 3 years	
i) Undisputed Trade Receivables- considered good	20,19,48,244	-	-	-	-	20,19,48,244
ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

PARTICULARS	For the period ending March 31, 2025	For the period ending March 31, 2024
	Amount	Amount
<b>Note 15: Details of the Cash &amp; Cash Equivalents</b>		
a. Balances with banks*	1,17,908	1,88,578
b. Cash on hand	2,12,836	3,01,790
	3,30,744	4,90,369
<b>Note 16: Details of the Short Term Loans &amp; Advances</b>		
<b>a. Others (specify nature)</b>		
Loans & Advances for value to be received	4,56,01,480	1,34,87,717
	4,56,01,480	1,34,87,717
<b>Note 17: Other Current Assets</b>		
<i>Miscellaneous Expenditure to the extent not w/off</i>		
<i>Expenditure incurred for the share capital enhancement</i>		
Opening Balance	30,000	60,000
Less : 1/5 written off	30,000	30,000
	-	30,000



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# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE PROFIT & LOSS STATEMENT

Particulars	For the period ending March 31, 2025	For the period ending March 31, 2024
	Amount	Amount
<b>Note 18 : Revenue from Operations</b>		
Sale of Chemical Materials	55,23,28,621	49,97,67,006
<b>Total</b>	<b>55,23,28,621</b>	<b>49,97,67,006</b>

Particulars	For the period ending March 31, 2025	For the period ending March 31, 2024
	AMOUNT	AMOUNT
<b>Note 19 : Other Income</b>		
Duty Drawback	11,07,686	7,07,166
Licence Sale	6,37,673	3,39,794
Exchange Rate Difference	1,61,411	-
Office Rent received	12,00,000	-
Sundry Balance written off	14,279	2,07,738
<b>Total</b>	<b>31,21,048</b>	<b>12,54,698</b>

Particulars	For the period ending March 31, 2025	For the period ending March 31, 2024
	AMOUNT	AMOUNT
<b>Note 20 : Purchase of Stock-in-Trade</b>		
Purchase of Chemicals	50,39,65,070	43,91,20,517
<b>Total</b>	<b>50,39,65,070</b>	<b>43,91,20,517</b>

Particulars	For the period ending March 31, 2025	For the period ending March 31, 2024
	AMOUNT	AMOUNT
<b>Note 21 : Increase / Decrease in Finished Goods</b>		
Opening Stock of Finished Goods / Stock in Trade	6,43,28,854	6,23,95,000
Less : Closing Stock of Finished Goods / Stock in Trade	6,89,96,870	6,43,28,854
<b>Total</b>	<b>-46,68,016</b>	<b>-19,33,854</b>



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Particulars	For the period ending March 31, 2025	For the period ending March 31, 2024
	AMOUNT	AMOUNT
<b>Note 22 : Employee Benefit Expenses</b>		
Salary to Staff	35,52,697	99,31,581
Staff Welfare Expenses	24,296	25,203
<b>Total</b>	<b>35,76,993</b>	<b>99,56,784</b>
Particulars	For the period ending March 31, 2025	For the period ending March 31, 2024
	AMOUNT	AMOUNT
<b>Note 23 : Finance Expenses</b>		
Interest on Unsecured Loan	71,91,083	1,06,08,963
Supplier Finance Charges	10,99,896	0
Interest on GST	32,568	
Bank Interest	1,43,11,299	1,64,34,853
Bank Charges	40,24,513	27,91,036
<b>Total</b>	<b>2,66,59,360</b>	<b>2,98,34,853</b>
Particulars	For the period ending March 31, 2025	For the period ending March 31, 2024
	AMOUNT	AMOUNT
<b>Note 24 : Other Expenses</b>		
Petrol and Fuel	5,28,434	5,72,023
Electricity Charges	76,228	56,211
Misc Expenses W/off	30,000	30,000
Office Expenses	4,28,567	5,88,430
Freight Charges	1,18,81,743	87,41,138
Rent	35,30,000	32,38,140
Telephone expenses	57,892	47,516
Brokerage and Commission	-	1,52,453
Foreign Exchange Cost	-	16,01,352
Insurance	51,864	2,76,154
Professional Charges	5,13,082	18,35,306
Marketing Expenses	20,42,615	91,339
Motor Car Expenses	1,06,691	4,49,072
Diwali Expenses	1,20,105	1,94,454
Travelling Expenses	12,72,110	14,28,462
Warehouse Charges	11,05,585	9,21,302
Computer Expenses	-	50,342
Repair & Maintenance	63,308	98,254
<b>Payment to Auditors</b>		
Statutory Audit Fees	15,000	15,000
Tax Audit Fees	15,000	15,000
<b>Total</b>	<b>2,18,38,225</b>	<b>2,04,01,948</b>



*J. J. Trivedi*

# CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

## B NOTES FORMING PART OF ACCOUNTS

### NOTE 25 :

Amounts due to Small Scale Industrial undertakings and Micro, Small and Medium Enterprises Based on the information and records available with the Company, no amounts are payable to small scale industrial undertakings as at March 31, 2025, which are outstanding for more than 30 days.

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

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

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

### Note 25 :Earnings Per Share

Particulars	31-03-2025	31-03-2024
Net Profit/ (Loss) as per Profit & Loss Account	Rs. 27,39,481	Rs. 22,18,026
Weighted average number of equity shares outstanding during the year	30,00,000	30,00,000
Earnings Per Share	0.91	0.74

### Note 26 :Auditor's remuneration

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

Particulars	31-03-2025	31-03-2024
Statutory Audit Fees	Rs. 15,000	Rs. 15,000
Tax Audit Fees	Rs. 15,000	Rs. 15,000
Total	Rs. 30,000	Rs. 30,000

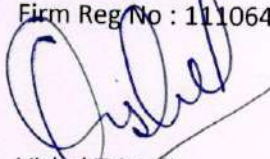


*Yadav*

- 4) Balances of Sundry Debtors, Sundry Creditors and Loans & Deposits are subject to confirmations
- 5) **With regard to the Additional Regulatory Information as mandated under the Companies Act the following disclosures are made:**
- a. The Company does not own any immovable assets.
- b. The Company has not revalued its Property, Plant and Equipments during the year.
- c. The Company has not granted any loans or advances to promoters, directors, KMPs or related parties either severally or jointly.
- d. There is no Capital work in progress as at the date of Balance Sheet
- e. The funds borrowed by the Company from Banks and financial institutions have been used for the specific purpose for which they were raised
- f. The Company does not have any Benami property, and no proceeding has been initiated or is pending against the Company for holding any Benami property.
- g. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- h. The Company does not have any transactions with companies struck off
- i. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- j. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- k. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- l. The Company has not issued any such type of security for a specific purpose
- m. The Company has not proposed or declare dividend during the year

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants  
Firm Reg No : 111064W



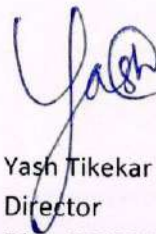
Vishal Trivedi  
Partner

Membership No. 119875

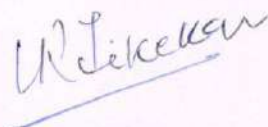
Mumbai, 4th September 2025



CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED



Yash Tikekar  
Director  
Din : 02206485



Vasant Tikekar  
Director  
Din : 08237938

## CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED

### 6) Related Party Disclosure

(a) List of Related Party	Relation	
<b>(i) Key Management Personnel</b>		
Mr. Yash Tikekar	Director	
Mr. Vasant Tikekar	Director	
<b>(ii) Entities over which significant influence is exercised by the KMPs</b>		
1. Indian Emulsifiers Private Limited	Common Director	
2. VRT Enterprises Private Limited	Common Director	
3. YST Life Sciences Private Limited	Common Director	
4. Lakeland Specialities Private Limited	Common Director	
5. YST Surfactants Private Limited	Common Director	
<b>(b) Related Party Transactions:</b>		
	(In Rupees)	(In Rupees)
	2024-25	2023-24
<b>Yash Tikekar</b>		
<b>Transactions during the year</b>		
Loan Taken	1,18,10,339	4,74,45,824
Loan Repaid	89,26,673	3,28,68,789
<b>Balance Outstanding as at the End of Year</b>		
Amount Payable	3,27,28,265	2,95,23,227
<b>Vasant Tikekar</b>		
<b>Transactions during the year</b>		
Loan Taken	0	65,844
Loan Repaid	0	65,844
<b>Balance Outstanding as at the End of Year</b>		
Amount Payable	-	-
<b>VRT Enterprises Private Limited</b>		
<b>Transactions during the year</b>		
Loan Taken	3,53,35,188	6,80,50,000
Loan Repaid	3,53,35,188	6,80,50,000
<b>Balance Outstanding as at the End of Year</b>		
Amount Receivable	-	-



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Indian Emulsifiers Private Limited	(In Rupees)	(In Rupees)
	2024-25	2023-24
<b>Transactions during the year</b>		
Sales	1,25,68,800	3,98,62,971
Office rent received	6,00,000	nil
Purchases	10,91,74,650	9,88,35,490
<b>Balance Outstanding as at the End of Year</b>		
Sundry Creditors	2,06,86,882	1,21,92,936
YST Life Sciences Private Limited	(In Rupees)	(In Rupees)
Transactions during the year	2024-25	2023-24
Sales		
Purchases	37,01,320	5,94,000
Office rent received	6,00,000	-
<b>Balance Outstanding as at the End of Year</b>		
Amount Payable	-	-
Sundry Debtors	6,36,879	-
YST Surfactants Private Limited	(In Rupees)	(In Rupees)
Transactions during the year	2024-25	2023-24
Sales	-	-
Purchases		3,72,000
Loan Repaid		-
<b>Balance Outstanding as at the End of Year</b>		
Amount Payable		2,19,480
Sundry Debtors	38,06,549	-



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Note No.(n) Ratio Analysis						
Sno	Ratios	2024-25	2023-24	% change	Ratio Formulae	Remarks
1	<b>Current Ratio</b> Current Asset Current Liabilities	2.12 30,64,78,660 14,48,00,543	2.05 28,02,85,183 13,69,85,078	3.44%	Current Assets / Current Liabilities	NA
2	<b>Debt-Equity Ratio</b> Debt Equity	3.03 21,40,92,462 7,06,74,568	2.59 17,58,65,669 6,79,35,088	17.02%	Long Term Debt / Equity Shareholders Fund	NIL
3	<b>Debt Service Coverage Ratio</b> Earning before Interest and Tax Debt	0.14 3,05,11,218 21,40,92,462	0.19 3,32,51,431 17,58,65,669	-24.62%	Earnings Available for debt service / Debt Service	NA
4	<b>Return on Equity</b> Net Profit after tax Average Shareholders equity	0.13 38,51,859 3,00,00,000	0.11 34,16,579 3,00,00,000	13%	Profit after Tax / Equity Shareholders Fund	NIL
5	<b>Inventory Turnover Ratio</b> Cost of Goods Sold Inventory	7.24 49,92,97,054 6,89,96,870	6.80 43,71,86,663 6,43,28,854	6%	Cost of Goods Sold / Inventory	NIL
6	<b>Trade Receivable Turnover Ratio</b> Net Credit Sales Average Trade Receivables	2.81 55,23,28,621 19,67,48,905	2.06 49,97,67,006 24,25,58,063	36%	Credit Sales / Trade Receivables	Higher Credit terms given to the customer
7	<b>Trade Payable Turnover Ratio</b> Net Credit Purchases Average Trade Payables	4.59 50,39,65,070 10,98,81,928	14.72 43,91,20,517 2,98,41,012	-69%	Credit Purchase / Trade Payables	Better Credit Terms enjoyed from the supplier as compared to the previous year
8	<b>Net Capital Turnover Ratio</b> Net sales Working Capital Current Asset Current Liabilities	1.22 55,23,28,621 30,64,78,660 14,48,00,543 45,12,79,203	1.20 49,97,67,006 28,02,85,183 13,69,85,078 41,72,70,261	2.19%	Revenue from operations / Working Capital	NIL
9	<b>Net Profit Ratios</b> Net Profit after tax Net Sales	0.50% 27,39,481 55,23,28,621	0.44% 22,18,026 49,97,67,006	12%	Net Profit / Turnover	NA
10	<b>Return on Capital Employed</b> Earning Before Interest and Tax Capital Employed Share Capital Reserves and Surpl	43.17% 3,05,11,218 3,00,00,000 4,06,74,568 7,06,74,568	48.95% 3,32,51,431 3,00,00,000 3,79,35,088 6,79,35,088	-12%	Earning before Interest and Tax / Capital Employed	NIL
11	<b>Return on Investments</b> Profit After Tax Total Assets	0.89% 27,39,481 30,84,39,129	0.79% 22,18,026 28,21,50,423	13%	Profit after Tax / Total Assets	NA



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**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**  
**GROUPINGS OF THE BALANCE SHEET AS AT 31st MARCH, 2025**

PARTICULARS	RUPEES	RUPEES
<b>1 SECURED LOAN</b>		
IB CREDIT COVID LOAN A/C.6884885754		11,46,739
INDIAN BANK LOAN (IDFC ELCGS) NO 6996254197		7,44,113
INDIAN BANK LOAN NO 7071257862		12,63,472
		<b>31,54,323</b>
<b>2 UNSECURED LONG TERM LOAN FROM SHAREHOLDERS &amp; OTHERS</b>		
Jitendra S Makhija		66,40,000
Yash Tikekar		3,27,28,265
	<b>TOTAL</b>	<b>3,93,68,265</b>
<b>3 UNSECURED LOAN FROM BANKS AND OTHERS</b>		
ADITYA BIRLA FINCNE LTD.		29,36,043
AMBIT FINVEST PVT LTD		20,41,329
Arka Fincap Limited		20,30,775
ATUL ADANI FINANCE SERVICES PVT LTD		49,11,770
CLIX CAPITAL SERVICES PVT LTD - 6157		18,90,550
DEUTSCHE BANK AG		24,26,213
ICICI BANK BUSINESS LOAN		19,28,290
IIFL FINANCE LIMITED		16,82,605
Insta Capital Pvt Ltd		49,60,001
L & T FINANCE LIMITED		28,34,518
MAHINDRA AND MAHINDRA FINANCE		7,65,568
MANGAL CREDIT& FINCORP LTD		39,19,035
Neogrowth Credit Pvt Ltd		16,37,295
Protium Finance Limited		19,66,252
Richbond Capital Private Limited		36,79,211
SAFECAP FINANCE PRIVATE LIMITED		40,00,010
SMFG INDIA CREDIT COMPANY LIMITED		31,09,147
Ugro Capital Limited		6,68,548
UNITY SMALL FINANCE BANK LIMITED		30,54,270
	<b>TOTAL</b>	<b>5,04,41,429</b>



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<b>4 DUTIES &amp; TAXES</b>			
TDS on Freight/ Courier(194C)			28,917
TDS on Profession(194J)			1,03,250
TDS On PURCHASE OF GOODS(194Q)			3,69,463
TDS on Rent(194I)			2,67,000
TDS on Salary(192B)			1,936
	<b>TOTAL</b>		<b>7,70,566</b>
<b>5 PROVISION FOR INCOME TAX</b>			
Provision for Income Tax AY 2023-24		9,95,116	
TCS ON PURCHASE		7,530	
TDS RECEIVABLE ON SALE OF GOODS		6,71,722	3,15,864
	<b>TOTAL</b>		<b>3,15,864</b>
<b>6 SUNDRY CREDITORS</b>			
ARCK ENTERPRISE			20,296
Interport Global Logistic Pvt Ltd			10,23,572
S M SERVICES			22,516
TIME TECHNOPLAST LTD.			1,01,058
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED			23,010
INDIAN EMULSIFIERS LTD. (PURCHASE)			2,06,86,882
Kitesky Global Services Pvt Ltd - Mumbai			15,232
Shivneri Enterprises			13,334
Spectrum Labels			8,850
SUPER STATIONERY & XEROX			773
Worliway Service Station			41,243
ALL INDIA TRANSPORT COMPANY			26,730
BALAJI TEMPO SERVICE			35,937
YASH FREIGHT MOVERS			1,31,500
Audit Fees Payable			30,000
	<b>TOTAL</b>		<b>2,21,80,934</b>
<b>7 ADVANCES RECOVERABLE IN CASH OR KIND</b>			
<i>Advances to Suppliers</i>			
DK Clearing & Shipping Agency		3,92,029	
JASHODA		4,23,866	
Pradnyesh G. Sabnis		8,65,500	
REGAL TRADERS		22,500	



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Bharat Speciality	3,25,03,603	
DUCHEM SPECIALITIES INDIA PVT. LTD.(PURCHASE)	46,25,029	
Kasyap Sweetners Private Limited	32,016	
NBL Chemicals (Purchase)	24,10,864	
JYM Global Transport	2,50,000	
		4,15,25,406
Ahuja Enterrprises		5,00,000
<b>GST Refund Receivable</b>		
CGST Credit	74,40,498	
GST Refund received	-1,12,86,246	
RCM Payment	96,904	
SGST Credit	73,24,918	35,76,074
	<b>TOTAL</b>	<b>4,56,01,480</b>
<b>8 DEPOSITS</b>		
Deposit Panvel Warehouse		3,00,000
Peddington Lubricants & Coatings Pvt Ltd (Deposit)		4,00,000
Petrol Pump (Deposit)		50,000
	<b>TOTAL</b>	<b>7,50,000</b>
<b>9 SUNDRY DEBTORS</b>		
KURITA AQUACHEMIE FZE		1,89,082
ORICA-CCM ENERGY SYSTEMS SDN.BHD.		9,01,736
ORICA PHILIPPINES INC.		4,39,799
ORICA SPECIALTY EMULSIFIERS		15,41,004
Diversey India Hygiene Pvt Ltd		2,62,959
Haylide Chemicals Pvt Ltd		1,90,983
Kubo Chemicals Pvt Ltd		2,50,750
Pratap Tex-Chem Pvt Ltd		11,210
QUAKER CHEMICAL INDIA PRIVATE LIMITED (Dahej)		4,13,126
Quaker Chemical India Pvt Ltd (Kolkata)		2,06,500
Rossari Biotech Limited		38,940
Aaran Chemical Corporation (Bhiwandi)		2,58,25,692
Aaran Chemicals Corporation (SALES)		5,18,85,904
BHERON CORPORATION		4,62,53,955
Imperial Chemicals		4,34,40,639
INDIAN EXPLOSIVE PRIVATE LTD. (CHANDRAPUR)		12,19,648
INDIAN EXPLOSIVE PRIVATE LTD (GOMIA)		3,820
PALS PHARMA		1,29,37,240
Salicylates & Chemicals Pvt. Ltd (H)		10,93,152
YST Lifesciences Pvt Ltd (SALES)		6,36,879



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YST SURFACTANTS PVT LTD		38,06,549
	<b>TOTAL</b>	<b>19,15,49,566</b>
<b>10 ADVANCES FROM CUSTOMERS</b>		
ABS CORPORATION		3,53,118
MUKUND CHEMICALS (MUMBAI)		1,367
	<b>TOTAL</b>	<b>3,54,484</b>



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**CHEMICAL BROTHERS ENTERPRISES PRIVATE LIMITED**  
**GROUPINGS OF THE PROFIT & LOSS AS AT 31ST MARCH, 2025**

PARTICULARS	RUPEES	RUPEES
<b>1 OFFICE EXPENSES</b>		
Account Operating Charges		16,297
Audit Expenses		1,119
ISO Certification		25,000
Cleaning Expenses		45,000
DSC Charges		2,600
Office Expenses		1,52,061
Printing & Stationery		9,262
Stationery @12%		15,300
Stationery @18%		51,567
ROC Fees Paid		59,600
Webhosting Charges		50,761
	<b>TOTAL</b>	<b>4,28,567</b>
<b>2 BANK INTEREST</b>		
Interest on Bank OD Penal		6,416
Interest on OCC Facility		1,37,78,512
Interest on Secured Loan		5,26,371
	<b>TOTAL</b>	<b>1,43,11,299</b>
<b>3 BANK CHARGES</b>		
Bank Notice of Intimation charges		18,000
Bank Stamp Duty Registration Charges		2,62,500
CGTMSE PREMIUM		10,38,400
Indian Bank Charges		5,94,660
INSPECTIONCHARGES		33,556
INSURANCEPREMIUM OF WAREHOUSE		1,82,614
INSURANCE (UNSECURED LOAN)		1,20,322
LEGAL CHARGES		6,95,000
Loan Procesing Fees-Unsecured		9,61,462
Processing Fees		1,18,000
	<b>TOTAL</b>	<b>40,24,513</b>



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4 FREIGHT CHARGES	
AAI CHARGES	3,141
AGENCY CHARGES	2,24,730
AIR FRIEGHT @ 18% LOCAL	5,44,506
BILL OF ENTRY REASSESSMENT WORK AT CUSTOM	16,000
BILL OF LADING CHARGES	1,58,800
BL Fees	8,000
BL SURRENDER CHARGES	49,500
Cargo Handling Charges	2,500
Carrier Detention Charges	4,944
CHARGES FOR REDEMPTION	45,000
COO Certification Charges	12,000
COURIER CHARGES	76,355
COURIER CHARGES(EXPORT DOCUMENTS)	1,94,907
Documentation Charges	1,13,612
DUE AGENT	400
DUE CARRIER	3,500
EIA CHARGE @12%	475
EIA Charges	38,828
Emmission Control Areas	2,648
Entry Summery Decleration	21,023
EQUIPMENT SURCHARGE	3,950
FUMIGATION CHARGES	38,800
HAZ CARGO DOCUMENTATION	5,300
HAZ SURCHARGE	44,169
INSURANCE CHARGES	75,340
LASHING & CHOCKING CHARGES	1,800
LOADING AND UNLOADING CHARGES	10,650
LOCAL TRANSPORT CHARGES	3,500
MANDATORY USER CHARGES	875
MISC. CUSTOM EXPENSES	2,000
OCEAN FREIGHT	67,84,092
ON WHEEL CLEARANCE CHARGES	1,55,000
PACKAGING SERVICES FOR PALLETISATION	3,700
PACKING SERVICES FOR PALLETISATION	20,650
PALLETIZATION CHARGES	3,200
Reimbursement of MCC Certificate Charges	1,284
SEAL CHARGES	14,288
SEAWAY B/L CHARGES	2,500
SERVICE CHARGES	38,190
SHIPPING BILL CHARGES	32,300
Ssr Charges	3,568



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TERMINAL HANDLING CHARGES		8,30,187
TOLL CHARGES		3,322
VARAI CHRGES		750
VEHICLE DETENTION CHARGES		7,000
VGM ADMIN FEES		1,30,186
Freight Charges		9,82,730
Transportation		75,324
Transportation - RCM		10,86,221
	<b>TOTAL</b>	<b>1,18,81,743</b>
<b>5 REPAIR &amp; MAINTAINENCE</b>		
A/c Repairing and Maintainence		5,000
Computer Repair and Maintainence		58,080
Special Duter		229
	<b>TOTAL</b>	<b>63,308</b>
<b>6 SALARY AND BONUS</b>		
Bonus		2,86,270
Salary to Staff		32,66,427
	<b>TOTAL</b>	<b>35,52,697</b>
<b>7 TELEPHONE EXPENSES</b>		
Telephone Expenses		25,885
Internet Charges		32,007
	<b>TOTAL</b>	<b>57,892</b>
<b>8 PROFESSIONAL FEES</b>		
Professional Fees		4,89,750
Technical Fees		23,332
	<b>TOTAL</b>	<b>5,13,082</b>
<b>9 MARKETING CHARGES</b>		
Gold Piece		38,614
Subscription Charges		20,04,001
	<b>TOTAL</b>	<b>20,42,615</b>
<b>10 TRAVELLING EXPENSES</b>		
Business Travel Ticket charges		4,38,855
Travel expenses		1,45,883
Travel Charges- 5%		5,48,872



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Travel Charges- 12%		1,26,514
Hotel Stay Expenses		3,852
Overseas Mediclaim Policy		8,134
	<b>TOTAL</b>	<b>12,72,110</b>
<b>11 ELECTRICITY CHARGES</b>		
Electricity Charges (CB Office)		58,979
Electricity Charges (Warehouse)		17,249
	<b>TOTAL</b>	<b>76,228</b>
<b>12 DIWALI EXPENSES</b>		
Diwali Gifts		1,20,105
Diwali Expenses		
	<b>TOTAL</b>	<b>1,20,105</b>
<b>13 RENT</b>		
Office Rent		18,90,000
Warehouse Rent		15,15,000
Office Rent - RCM		1,25,000
	<b>TOTAL</b>	<b>35,30,000</b>
<b>14 MOTOR CAR EXPENSES</b>		
Car Maintenance Charges		1,06,691
	<b>TOTAL</b>	<b>1,06,691</b>
<b>15 WAREHOUSE EXPENSES</b>		
LOADING & UNLOADING WAREHOUSE		8,67,021
Warehouse Expenses@18%		1,96,000
Warehouse Expenses (PANVEL)		42,564
	<b>TOTAL</b>	<b>11,05,585</b>



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