

**PART - I**  
**GENERAL INFORMATION**

Name of the Assessee : VRT ENTERPRISES PRIVATE LIMITED  
 Date of Incorporation : 10/7/2019  
 CIN NO : U24296MH2019PTC331362  
 Address : Office No 206 Sumer Kendra Behind Mahindra Tower  
 Pandurang Budhwar Marg, Worli, Mumbai-400018  
 Status : Domestic Company in which public are not  
 substantially interested (13)  
 Assesment Year : 2024 - 2025  
 Previous Year : 01/04/2023 to 31/03/2024  
 Due Date of Filing Return : 31/10/2024  
 PAN : AAHCV1234F

**PART - II**  
**STATEMENT OF TOTAL INCOME**

1. INCOME FROM CAPITAL GAINS			
Sales Consideration	2,47,500		
Less: Selling Expenses			
Less: Indexed Cost of acquisition	1,14,459		
<i>Long Term Capital Gain on sale of shares</i>	1,33,042		1,33,042
Sales Consideration	7,57,12,328		
Less: Selling Expenses	22,88,400		
Less: Cost of acquisition	2,93,02,000		
<i>Short Term Capital Gain on sale of shares</i>	4,41,21,928		4,41,21,928
2. PROFIT & GAINS OF BUSINESS			
Net Profit Before Tax		3,89,97,711	
<b>Add: <u>Disallowables/considered Separately</u></b>			
Depreciation under companies act	13,557		
Share selling expenses	22,88,400	23,01,957	
		4,12,99,668	

<b>Less :Allowable / Considered Separately</b>			
Profit on sale of investments	4,65,58,828		
Depreciation under income tax act	8,586	4,65,67,414	
		-52,67,746	-52,67,746
			3,89,87,224
<b>GROSS TOTAL INCOME Rs</b>			3,89,87,224
Less: DEDUCTION UNDER CHAPTER VI - A			NIL
		<b>TOTAL INCOME</b>	3,89,87,224

**PART - IV  
STATEMENT OF TOTAL TAX**

Short term capital gain @ normal tax slabs	85,47,920
Long term capital gain @20%	26,608
Add: Surcharge @10%	8,57,453
	94,05,373
Add: Education Cess @4%	3,76,215
	97,81,588
Less : TDS Receivable	1,98,000
<b>BALANCE TAX PAYABLE</b>	<b>95,83,588</b>

**VRT 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 01/04/2023	ADDITION / (DELETION)		TOTAL W.D.V	DEPRECIATION			W.D.V. AS ON 31/03/2023
			PUT TO USE FOR MORE THAN 180 DAYS	OTHER		FULL RATE	HALF RATE	TOTAL	
<b>BLOCK - A</b>	<b>40%</b>								
Laptop		21,465	-		21,465	8,586	-	8,586	12,879
	(A)	21,465	-	-	21,465	8,586	-	8,586	12,879
<b>GRAND TOTAL</b>		<b>21,465</b>	<b>-</b>	<b>-</b>	<b>21,465</b>	<b>8,586</b>	<b>-</b>	<b>8,586</b>	<b>12,879</b>

**AUDITOR'S REPORT**

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

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **M/s. VRT ENTERPRISES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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, 2024, 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.

**Other Information**

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.



### **Board of Directors' Responsibilities for the Financial Statements**

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

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

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

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

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

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

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



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

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

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

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

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 and statement of Profit and Loss dealt with by this report are in agreement with the books of account.
  - (d) In our opinion, the Balance Sheet and Statement of profit and loss Statement comply with the accounting standards referred to in section 133 of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 except for the Accounting Standard 15 on the Employee Benefits in as much as there is no actuarial valuation of the Gratuity is made and also no provision is made for the leave encashment.
  - (e) On the basis of written representations received from the Directors as on 31st March 2024 and taken on record by Board of Directors, we report that none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of section 164(2) of the Act.



- (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, is not applicable to the Company
- (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 does not have any pending litigations which would impact its financial position.
- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (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, 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, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company 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 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties 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 or paid any dividend during the 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
- (C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

**FOR R TRIVEDI & ASSOCIATES**

Chartered Accountants

Firm Reg No : 111064W

Vishal Trivedi

Partner

Membership No. 119875

UDIN: 24119875BKEDFB2992

Mumbai, 27th July 2024



## 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 2024, we report that :

- i. (a) The Company has maintained proper records showing full particular including quantitative details & situation of the fixed assets of the Company.  
  
(b) According to the information & explanations given by the management, all the assets have been physically verified by the management at reasonable interval. No material discrepancies were noticed on such verification.  
  
(c) According to the information and explanations given to us, the Company does not any immovable property during the year.  
  
(d) The Company has not revalued any of its Property, Plant and Equipment or intangible assets or both during the year  
  
(e) According to the information and explanations given by the management, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988
- ii. (a) As per the records of the company and information and explanation given to us, the Company does not own any inventory during the year, hence clause 3(ii)(a) of CARO 2020 is not applicable  
  
(b) According to the information and explanations given to us the company has not been sanctioned any working capital limit in excess of five crore rupees in aggregate from banks or financial institutions, hence clause 3 (ii)(b) of the CARO, 2020 is not applicable.  
  
According to the information and explanations given to us and our own verification of the books of accounts ,  
iii. the company has not granted any loans to companies, firms and other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 and accordingly the provisions of the clauses 3(iii) (a) (b) (c) (d) (e) and (f) of the Order are not applicable to the company  
  
According to the information and explanations given to us and our own verification of the books of accounts ,  
iv. 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  
  
In our opinion and according to the information and explanations given to us, the company has not accepted  
v. deposits from public in contravention of the provisions of Sections 73 to 76 of the Companies Act, 2013 and the Companies Rules, made thereunder.
- vi. The Central Government has not prescribed maintenance of cost records under section 148 (1) (d) of the Companies Act, 2013 for the products of the Company.



vii. (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, Service Tax, custom duty, excised-duty, cess and other statutory dues applicable to it. There were no undisputed dues outstanding for more than six months at as at 31st March, 2024, from the date they became payable.

(b) According to the records of the Company there are no disputed statutory dues which have not been deposited during pendency of the concerned matters before the authorities or courts.

viii. According to the information and explanations given to us, there are no amounts that are in the nature of undisclosed transactions or amounts surrendered as income in assessments under the Income Tax Act, 1961

ix. a) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

b) According to the information and explanation given to us by the management, the company is not declared wilful defaulter by any bank or financial institution or other lender.

c) The Company has not taken any term loan during the year and hence clause 3 (ix)(c) of CARO 2020 is not applicable to the Company.

d) According to the information and explanation given to us by the management, no long term loans were applied by the Company during the year for short term purposes

e) Based on the records of the Company and information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, hence clause 3 (ix)(e) of CARO 2020 are not applicable to the Company.

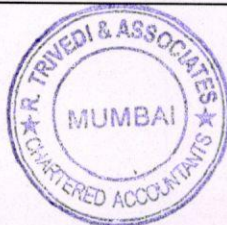
f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associates or joint ventures, hence clause 3 (ix)(f) of CARO 2020 are not applicable to the Company.

x. a) The Company has not raised any money by way of Initial Public Offer or any further public offer or by way of Term Loans and hence the provisions of the clause 3(x)(a) of the Order are not applicable to the company.

The Company has not made any preferential allotment or private placement of share or fully convertible debentures (fully, partially or optionally convertible) during the year and accordingly provisions of clause (x)(b) of Para 3 of the Order is not applicable to the Company.

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

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



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

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

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

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

b) According to the information and explanations given to us and provisions of section 138 of Companies Act, 2013, internal audit is not applicable on the Company hence no internal audit report is required.

xv The Company has not entered into any non - cash transactions with Directors or persons connected with them and hence the provisions of the clause 3(xv) of the Order are not applicable to the company

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

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

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

xix On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, we are of opinion that no material uncertainty exists as on the date of our audit report that company is capable of meeting its liabilities at the date of balance sheet and when they fall due within a period of one year from the balance sheet date- Refer Note no. 15 to the financial statements

xx. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

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

For R Trivedi and Associates  
Chartered Accountants

FRN 111064W



Vishal Trivedi  
Partner

Mno.119875

Mumbai, 27th July 2024

# VRT ENTERPRISES PRIVATE LIMITED

Balance Sheet as at 31st March 2024

Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of current reporting period
		Amount	Amount
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders funds</b>			
(a) Share capital	1	2,01,00,000	2,01,00,000
(b) Reserves and surplus	2	2,94,11,542	1,95,726
(c) Money received against share warrants			
<b>3 Non-current liabilities</b>			
(a) Long Term Borrowing	3	4,59,94,658	8,63,29,105
<b>2 Current liabilities</b>			
(a) Short-term borrowings	4	1,35,73,707	-
(b) Trade Payables	5		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		20,33,040	-
(c) Other Current Liabilities	6	98,18,088	4,38,800
<b>TOTAL</b>		<b>12,09,31,035</b>	<b>10,70,63,630</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
<b>1 (a) Property, Plant and Equipments</b>			
(i) Tangible assets	7	7,908	21,465
(b) Non-current investments	8	5,89,46,033	5,84,00,000
(c) Long-term loans and advances	9	5,78,63,187	3,68,11,872
(d) Deferred tax assets (net)	10	1,251	1,558
<b>2 Current assets</b>			
(a) Trade receivables	11	17,82,000	-
(b) Cash and cash equivalents	12	12,48,372	10,20,593
(c) Short Term Loans and Advances	13	10,82,284	1,08,08,142
<b>TOTAL</b>		<b>12,09,31,035</b>	<b>10,70,63,630</b>
Notes to Accounts	18		

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W

Vishal Trivedi  
Partner

Membership No. 119875

UDIN: 24119875BKE0FB2992

Mumbai, 27th July 2024



FOR VRT ENTERPRISES PVT LTD

Yash Tikekar

Director

DIN:- 02206485

Vasant Tikekar

Director

DIN:-08237938

# VRT ENTERPRISES PRIVATE LIMITED

Profit and loss statement for the year ended 31st March 2024

Particulars	Refer Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	14	19,80,000	19,89,600
II. Other Income	15	4,65,63,379	11,603
<b>III. Total Revenue (I + II)</b>		<b>4,85,43,379</b>	<b>20,01,203</b>
<b>IV. Expenses:</b>			
Employee benefits expense	16	7,20,000	1,81,500
Depreciation and amortization expense	7	13,557	24,624.00
Other expenses	17	88,12,111	17,30,901
Total expenses		95,45,668	19,37,025
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>3,89,97,711</b>	<b>64,178</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>3,89,97,711</b>	<b>64,178</b>
VIII. Extraordinary Items		-	-
<b>IX. Profit before tax (VII- VIII)</b>		<b>3,89,97,711</b>	<b>64,178</b>
X Tax expense:			
(1) Current tax		97,81,588	17,710
(2) Deferred tax		307	-1,558
<b>XI Profit (Loss) for the period from continuing operations (IX-X)</b>		<b>2,92,15,816</b>	<b>48,026</b>
<b>XII Profit (Loss) for the period (XI + XIV)</b>		<b>2,92,15,816</b>	<b>48,026</b>
<b>XIII Earnings per equity share:</b>			
(1) Basic		2,921.58	4.80
(2) Diluted		2,921.58	4.80

FOR R TRIVEDI & ASSOCIATES

Chartered Accountants

Firm Reg No : 111064W

Vishal Trivedi

Partner

Membership No. 119875

UDIN: 241198750KE0FB2992

Mumbai, 27th July 2024



FOR VRT ENTERPRISES PVT LTD

*Yash*

Yash Tikekar  
Director

DIN:- 02206485

*V. Tikekar*

Vasant Tikekar  
Director

DIN:-08237938

**VRT ENTERPRISES PRIVATE LIMITED**  
NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2024		As at 31 March 2023	
	Number	Amount	Number	Amount
<b>Note 1 : Share Capital</b>				
<b>Authorised</b>				
Preference Shares	NIL	NIL	NIL	NIL
20,10,000 Equity Shares of Rs. 10 each	20,10,000	2,01,00,000	20,10,000	2,01,00,000
<b>Issued</b>				
Preference Shares	NIL	NIL	NIL	NIL
20,10,000 Equity Shares of Rs. 10 each fully paid	20,10,000	2,01,00,000	20,10,000	2,01,00,000
<b>Subscribed &amp; Paid up</b>				
Preference Shares	NIL	NIL	NIL	NIL
20,10,000 Equity Shares of Rs. 10 each fully paid	20,10,000	2,01,00,000	20,10,000	2,01,00,000
<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>	20,10,000	2,01,00,000	20,10,000	2,01,00,000

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

Equity Shares held by the holding company for the Financial Year 2023-24 is NIL and for the Financial Year 2022-23 is NIL

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

Name of Shareholder	As at 31 March 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Yash Tikekar	14,07,000	70%	14,07,000	70%
Vasant Tikekar	6,03,000	30%	6,03,000	30%

**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	14,07,000	70.00%	-
Vasant Tikekar	6,03,000	30.00%	-
<b>Total</b>	20,10,000		



**VRT ENTERPRISES PRIVATE LIMITED**

Previous Reporting Period			% change during the year
Promoters Name	No. of shares	% of total shares	
Yash Tikekar	14,07,000	70.00%	-
Vasant Tikekar	6,03,000	30.00%	-
<b>Total</b>	<b>20,10,000</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.



# VRT ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
<b>Note 2 : Reserves &amp; Surplus</b>		
<b>Surplus</b>		
Opening balance	1,95,726	1,47,700
(+) Net Profit/(Net Loss) For the current year	2,92,15,816	48,026
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
Closing Balance	<b>2,94,11,542</b>	<b>1,95,726</b>
Total Reserves & Surplus	<b>2,94,11,542</b>	<b>1,95,726</b>



# VRT ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
<b>Note 3 : Long Term Borrowings</b> <b><u>Unsecured</u></b>		
From Directors & Share Holders	4,59,94,658	8,63,29,105
<b>Total</b>	<b>4,59,94,658</b>	<b>8,63,29,105</b>
<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
<b>Note 4: Short Term Borrowings</b> <b><u>Unsecured</u></b>		
From Others	1,35,73,707	-
<b>Total</b>	<b>1,35,73,707</b>	<b>-</b>



**VRT ENTERPRISES PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**  
**Note 5 : 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	20,33,040				20,33,040
Disputed dues-MSME					-
Disputed dues- Others					-
<b>TOTAL</b>	<b>20,33,040</b>	-	-	-	<b>20,33,040</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	-				-
Disputed dues-MSME					-
Disputed dues- Others					-
<b>TOTAL</b>	-	-	-	-	-



# VRT ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

<u>PARTICULARS</u>	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
<b>Note 6 : Current Liabilities</b>		
Audit Fees Payable	10,000	11,800
TDS Payable	2,24,500	4,27,000
Provision for Income Tax (Net of TDS Receivable)	95,83,588	-
	<b>98,18,088</b>	<b>4,38,800</b>



# VRT ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
<b>Note 8: Details of the Non Current Investments</b>		
<i>Investment in Unquoted Equity Shares</i>		
2850000 Equity Shares (30000 equity shares in previous year) of Rs. 10 each in YST Lifescience Private Limited	2,85,00,000	30,00,000
Capital Investment in Indian Emulsifier	-	2,94,00,000
1450000 Equity Shares of Rs. 10 each in Chemical Brothers Enterprises Pvt Ltd	2,60,00,000	2,60,00,000
Capital Investment in YST Surfactactants	39,90,000	-
Runwal Builders	4,56,033	-
	<b>5,89,46,033</b>	<b>5,84,00,000</b>
<b>Note 9: Details of the Long Terms Loans &amp; Advances</b>		
	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
a. Rent Deposit	20,40,000	15,00,000
b. Other Long Term Loans and Advances	5,58,23,187	3,53,11,872
	<b>5,78,63,187</b>	<b>3,68,11,872</b>
	-	-
	Amount	Amount
<b>Note 10: Deferred Tax Liabilities/(Assets)</b>		
<b>Deferred Tax Liabilities arising on account of:</b>		
Depreciation and Amortization Expenses	1,251	1,558
<b>Deferred Tax Assets arising on account of:</b>		
Expenses	-	-
	<b>1,251</b>	<b>1,558</b>



**VRT ENTERPRISES PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Note 11 TRADE RECEIVABLES**

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	7,59,000	10,23,000				17,82,000
Undisputed Trade Receivables- Considered Doubtful						-
Disputed Trade Receivables- Considered Goods						-
Disputed Trade Receivables- Considered Doubtful						-
<b>TOTAL</b>	<b>7,59,000</b>	<b>10,23,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,82,000</b>

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					TOTAL
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-					-
Undisputed Trade Receivables- Considered Doubtful						-
Disputed Trade Receivables- Considered Goods						-
Disputed Trade Receivables- Considered Doubtful						-
<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



# VRT ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

	As at 31 March 2024	As at 31 March 2023
	Amount	Amount
<b>Note 12: Details of the Cash &amp; Cash Equivalents</b>		
a. Balances with banks*	11,68,772	8,20,593
b. Cash on hand*	79,600	2,00,000
	<b>12,48,372</b>	<b>10,20,593</b>
<b>Note 13: Details of the Short Term Loans &amp; Advances</b>		
Advances Recoverable in Cash or Kind	10,82,284	1,08,08,142
	<b>10,82,284</b>	<b>1,08,08,142</b>



# VRT ENTERPRISES PRIVATE LIMITED

## NOTE FORMING PART OF THE BALANCE SHEET

Particulars	As at 31 March 2024	As at 31 March 2023
	AMOUNT	AMOUNT
<b>Note 14 : Revenue from Operations</b>		
Technology Fees	19,80,000	19,89,600
<b>Total</b>	<b>19,80,000</b>	<b>19,89,600</b>
Particulars	As at 31 March 2024	As at 31 March 2023
	AMOUNT	AMOUNT
<b>Note 15 : Other Income</b>		
Interest from IT refund	4,551	11,603
Profit on sale of investment	4,65,58,828	-
<b>Total</b>	<b>4,65,63,379</b>	<b>11,603</b>
Particulars	As at 31 March 2024	As at 31 March 2023
	AMOUNT	AMOUNT
<b>Note 16 : Employee Benefit Expenses</b>		
Salary	7,20,000	1,81,500
<b>Total</b>	<b>7,20,000</b>	<b>1,81,500</b>
Particulars	As at 31 March 2024	As at 31 March 2023
	AMOUNT	AMOUNT
<b>Note 17 : Other Expenses</b>		
Bank Charges	9,119	48,222
Professional Fees	33,040	41,050
Rent	52,22,000	11,67,580
Brokerage	-	1,90,000
Share selling expenses	22,88,400	-
Insurance	91,342	1,32,102
Electricity Expenses	4,68,439	77,221
Sundry Expenses	6,40,921	27,726
Travelling Expenses	36,459	37,000
Repairs & Maintenance	12,390	-
Auditor's Remuneration	-	-
Statutory audit Fees	10,000	10,000
<b>Total</b>	<b>88,12,111</b>	<b>17,30,901</b>



VRT ENTERPRISES PRIVATE LIMITED

Note - " 18 "

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES :

1) METHOD OF ACCOUNTING

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

B) NOTES TO ACCOUNTS

1) CONTINGENT LIABILITIES NOT PROVIDED FOR - NIL

2) a) Sundry Creditors include Rs.NIL (Previous Year Rs.NIL) due to small scale Industrial Undertaking.

b) The Company doesnot owes a sum exceeding Rs.1,00,000/- from small scale Industrial Undertaking which are outstanding for more than 30 days.

c) The above information has been complied in respect of parties to the extent to which they could be identified as a small scale & ancillary under taking on the basis of information available with the Company.

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

a. The Company does not own any immovable assets.

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

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

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

e. The Company has not borrowed funds from any bank or financial institutions during the year.

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.

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



**VRT ENTERPRISES PRIVATE LIMITED**  
**ADDITIONAL REGULATORY INFORMATION**  
**Note (n) : Ratio Analysis**

Sr. No.	Ratios	2023-24	2022-23	% Change	Ratio Formulae	Remarks
1	<b>Current Ratio</b>  Current Asset Current Liabilities	<b>0.16</b>  41,12,656 2,54,24,835	<b>26.96</b>  1,18,28,735 4,38,800	<b>-99.40%</b>	Current Assets / Current Liabilities	Due to non - payment of loans in the current period
2	<b>Debt-Equity Ratio</b>  Debt Equity	<b>0.93</b>  4,59,94,658 4,95,11,542	<b>-</b>  - -	<b>0%</b>	Long Term Debt / Equity Shareholders Fund	Long term debt taken during the current year as compared to last year led to increase
3	<b>Debt Service Coverage Ratio</b>  Earnings Available for Debt Service Debt Service	<b>0.8482</b>  3,90,11,268 4,59,94,658.43	<b>-</b>  - -	<b>-</b>	Earnings Available for debt service / Debt Service	Long term debt taken during the current year as compared to last year led to increase
4	<b>Return on Equity</b>  Net Profit after tax Average Shareholders equity	<b>59.01%</b>  2,92,15,816 4,95,11,542	<b>0.24%</b>  48,026 2,02,95,726	<b>24837%</b>	Profit after Tax / Equity Shareholders Fund	Increase in expenses have led to such decrease in ratio
5	<b>Inventory Turnover Ratio</b>  Cost of Goods Sold Inventory	<b>-</b>  - -	<b>-</b>  - -	<b>-</b>	Cost of Goods Sold / Inventory	The Company doesnot own any inventory, hence the ratio not applicable
6	<b>Trade Receivable Turnover Ratio</b>  Net Credit Sales Average Trade Receivables	<b>2.22</b>  19,80,000 8,91,000	<b>-</b>  19,89,600 -	<b>0.00%</b>	Credit Sales / Trade Receivables	Nil
7	<b>Trade Payable Turnover Ratio</b>  Net Credit Purchases Average Trade Payables	<b>-</b>  - 8,91,000	<b>-</b>  - -	<b>0%</b>	Credit Purchase / Trade Payables	Nil
8	<b>Net Capital Turnover Ratio</b>  Net Sales Working Capital Current Assets Current Liabilities	<b>-0.093</b>  19,80,000 41,12,656 2,54,24,835 <b>-2,13,12,179</b>	<b>0.175</b>  19,89,600 1,18,28,735 4,38,800 <b>1,13,89,935</b>	<b>-153%</b>	Revenue from operations / Working Capital	Higher Sales and better working capital management
9	<b>Net Profit Ratios</b>  Net Profit after tax Net Sales	<b>1475.55%</b>  2,92,15,816 19,80,000	<b>2.41%</b>  48,026 19,89,600	<b>61028%</b>	Net Profit / Turnover	Lower Profits on account of higher expenses



10	<b>Return on Capital Employed</b>	<b>78.76%</b>	<b>0.32%</b>	<b>24809%</b>		
	Earning Before Interest and Tax Capital Employed	3,89,97,711	64,178		Earning before Interest and Tax / Capital Employed	Lower Profits on account of higher expenses
	Share Capital	2,01,00,000	2,01,00,000			
	Reserves and Surplus	2,94,11,542	1,95,726			
		4,95,11,542	2,02,95,726			
11	<b>Return on Investments</b>	<b>24.16%</b>	<b>0.04%</b>	<b>53757%</b>		
	Profit After Tax Total Assets	2,92,15,816 12,09,31,035	48,026 10,70,63,630		Profit after Tax / Total Assets	Lower Profits on account of higher expenses

For R. TRIVEDI & ASSOCIATES  
Chartered Accountants  
Firm Registration No: 111069W



Vishal Trivedi  
Partner  
Membership No. 119875  
Mumbai, 27th July 2024

FOR VRT ENTERPRISES PRIVATE LIMITED

*Yash*

Yash Tikekar  
Director  
Din : 02206485

*Vasant*

Vasant Tikekar  
Director  
Din : 08237938

**VRT ENTERPRISES PRIVATE LIMITED**

**15) Related Party Disclosure**

**(a) List of Related Party**

(i) Key Management Personnel	Relation
Mr. Yash Tikekar Mr. Vasant Tikekar	Director Director
<b>(ii) Entities over which significant influence is exercised by the KMPs</b>	
1. Indian Emulsifiers Private Limited	Common Director
2. YST Life Sciences Private Limited	Common Director
3. Chemical Brothers Enterprises Private Limited	Common Partners
4. <b>YST</b> Specialities Private Limited	Common Partners

**(b) Related Party Transactions:**

	<b>(In Rupees)</b>	
	<b>2023-24</b>	<b>2022-23</b>
<b>Yash Tikekar</b>		
<b>Transactions during the year</b>		
Loan Taken	10,66,49,138	7,15,35,435
Loan Repaid	14,69,83,584	2,18,98,024
<b>Balance Outstanding as at the End of Year</b>		
Amount Payable	4,59,94,658	8,63,29,105
<b>Vasant Tikekar</b>		
<b>Transactions during the year</b>		
Loan Taken	78,00,100	1,47,794
Loan Repaid	1,16,32,850	1,47,794
<b>Balance Outstanding as at the End of Year</b>		
Amount Payable	-	-
<b>YST Life Sciences Private Limited</b>		
<b>Transactions during the year</b>		
Loan Taken	5,37,80,000	31,04,722
Loan Granted	4,71,45,296	1,03,19,464
Technology Fees	6,60,000	
<b>Balance Outstanding as at the End of Year</b>		
Amount Payable		72,14,742
Amount Receivable	5,80,039	
<b>Indian Emulsifiers Private Limited</b>		
<b>Transactions during the year</b>		
Loan Repaid	3,35,25,000	67,73,245
Loan Given	3,10,03,504	3,39,42,420
Purchases		19,89,600
<b>Balance Outstanding as at the End of Year</b>		
Amount Receivable	2,55,75,633	2,80,97,130
Sundry Creditors	-	6,28,662



<b>Chemical Brothers Enterprises Private Limited</b>		
<b>Transactions during the year</b>		
Loan received	6,80,50,000	5,37,19,838
Loan Given	6,80,50,000	5,37,84,476
<b>Balance Outstanding as at the End of Year</b>		
Amount Payable	-	64,638
<b>YST Surfactants Private Limited</b>		
<b>Transactions during the year</b>		
Loan Repaid	39,90,000	
Loan Granted	2,98,24,765	
Technology Fees	13,20,000	
<b>Balance Outstanding as at the End of Year</b>		
Amount Receivable	2,70,22,765	



**VRT ENTERPRISES PRIVATE LIMITED**  
**GROUPINGS OF THE BALANCE SHEET AS AT 31ST MARCH, 2024**

PARTICULARS		RUPEES	RUPEES
<b>1</b>	<b>UNSECURED LOAN FROM PROMOTERS</b>		
	Yash Tikekar		4,59,94,658
		<b>TOTAL</b>	<b>4,59,94,658</b>
<b>2</b>	<b>UNSECURED LOANS FROM OTHERS (SHORT TERM)</b>		
	Comercinate Enterprises Private Limited		1,35,73,707
		<b>TOTAL</b>	<b>1,35,73,707</b>
<b>3</b>	<b>TRADE PAYABLES</b>		
	R Trivedi and Associates		3,540
	Siddhivinayak Enterprises		20,00,000
	Suman Serakha & Associates		29,500
		<b>TOTAL</b>	<b>20,33,040</b>
<b>4</b>	<b>BANK BALANCES</b>		
	HDFC Bank Ltd		11,68,772
		<b>TOTAL</b>	<b>11,68,772</b>
<b>5</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	Indian Emulsifier Private Limited		2,55,75,634
	YST Lifesciences Private Limited		5,80,039
	Vasant Tikekar		38,32,750
	YST Surfactants Private Limited		2,58,34,765
		<b>TOTAL</b>	<b>5,58,23,187</b>
<b>6</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	NBL Chemicals		10,53,784
	Rishiraj Khajanchi		14,250
	Ruchi Khajanchi		14,250
		<b>TOTAL</b>	<b>10,82,284</b>



**VRT ENTERPRISES PRIVATE LIMITED**  
**GROUPINGS OF THE BALANCE SHEET AS AT 31ST MARCH, 2024**

PARTICULARS	RUPEES	RUPEES
<b>1 SUNDRY EXPENSES</b>		
ROC Fees		5,67,769
Domain Charges		18,016
Write off Charges		49,000
Gas Expenses		6,136
	<b>TOTAL</b>	<b>6,40,921</b>
<b>2 BANK CAHRGES</b>		
HDFC Bank Ltd		1,227
ICICI Bank Ltd		7,892
	<b>TOTAL</b>	<b>9,119</b>
<b>3 ELECTRICITY EXPENSES</b>		
Electricity 1		2,15,982
Electricity 2		2,52,457
	<b>TOTAL</b>	<b>4,68,439</b>

