

**INDEPENDENT AUDITOR'S REPORT**

To The Members of DCPL SPECIALITY CHEMICALS PRIVATE LIMITED

**Report on the Audit of the Standalone Financial Statements:**

**Opinion**

We have audited the accompanying Standalone financial statements of DCPL SPECIALITY CHEMICALS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and its cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

**Key Audit Matters**

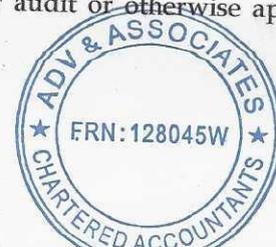
Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the Standalone financial statements for the year ended March 31, 2024. These matters were addressed in the context of our audit of the Standalone financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

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 Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Standalone financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

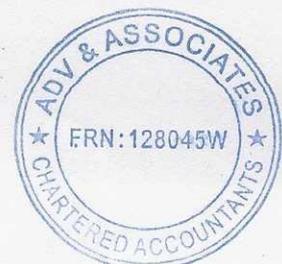
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone financial statements.

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

1. Identify and assess the risks of material misstatement of the Standalone 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.
2. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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 Standalone 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.



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

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial statements.

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 Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us :
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.

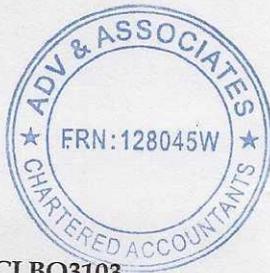


- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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 Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For ADV & Associates  
Chartered Accountants  
FRN:128045W

  
Pratik Kabra  
Partner  
M No.: 611401  
UDIN:24611401BKCLBO3103  
Place: Mumbai  
Date:30-05-2024



## Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DCPL SPECIALITY CHEMICALS PRIVATE LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of DCPL SPECIALITY CHEMICALS PRIVATE LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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 respective 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 Companies Act, 2013.

### Auditor's Responsibility

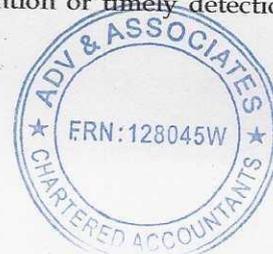
Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 was established and maintained and if such controls operated effectively in all material respects.

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 auditor's judgment, 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 internal financial controls system over financial reporting of the Company.

### 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 authorizations of 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.

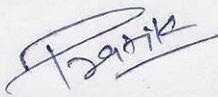
### **Limitations of Internal Financial Controls over Financial Reporting**

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, to the best of our information and according to the explanations given to us, 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 March 31, 2024, 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 ADV & Associates  
Chartered Accountants  
FRN: 128045W



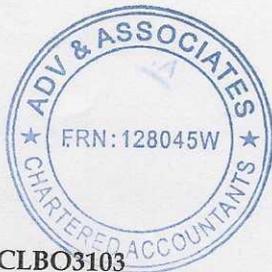
Pratik Kabra  
Partner

M No.: 611401

UDIN:24611401BKCLBO3103

Place: Mumbai

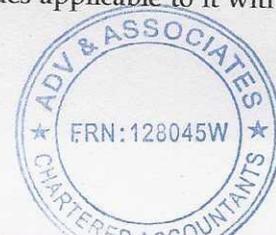
Date:30-05-2024



**Annexure "B" to the Independent Auditor's Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of DCPL SPECIALITY CHEMICALS PRIVATE LIMITED of even date)

- 1) In case of the Company's Property, Plant and Equipment's and Intangible Assets:
  - (a) 1. According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
2. The Company has maintained proper records showing full particulars of intangible assets.
  - (b) The Fixed Assets have been physically verified by the management in a phased manner which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
  - (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
  - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 2) The Company does have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- 3) During the year the Company has Not provided any guarantee or Security, but Not made investment, provided loans or advances in natures of loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties:
  - (a) (1) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity  
(2) In our opinion and according to the information provided to us the company has not made investments.
  - (b) According to the information and explanation given to us, no investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest
  - (c) schedule of repayment of the principal amount and the payment of the interest have not been stipulated and hence we are unable to comment as to whether receipt of the principal amount and the interest is regular;
  - (d) According to the information and explanation given to us, no amount is overdue in this respect;
  - (e) According to the information and explanation given to us, in respect of any loan or advance in the nature of loan granted which has fallen due during the year, none has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties;
  - (f) The company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- 6) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Income-Tax, Goods and Services Tax and any other material statutory dues applicable to it with the appropriate authorities.



**DCPL SPECIALITY CHEMICALS PRIVATE LIMITED**  
 Address : 1101, Kedarnath, Tower, Opp Badrinath Tower, 7 Bunglow, Andheri (W) Mumbai MH 400061  
 CIN : U24200MH2021PTC363872  
**BALANCE SHEET AS AT 31.03.2024**

Sr No.	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
			Rs in Lakhs	Rs in Lakhs
<b>I</b>	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	2	10.00	10.00
	(b) Reserves and surplus	3	-47.34	-3.04
			<b>-37.34</b>	<b>6.96</b>
2	Money Received against share warrant			
3	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	4	538.23	80.22
	(b) Deferred tax liabilities (net)	5	1.66	-
			<b>539.88</b>	<b>80.22</b>
4	<b>Current liabilities</b>			
	(a) Short-term borrowings	6	0.10	0.10
	(b) Trade payables	7	22.96	-
	(c) Other current liabilities	8	24.88	8.17
	(d) Short-term Provision	9	1.16	-
			<b>49.10</b>	<b>8.27</b>
	<b>TOTAL</b>		<b>551.64</b>	<b>95.45</b>
<b>II</b>	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property Plant & Equipments			
	(i) Tangible Asset	10	267.38	83.25
	(ii) Capital WIP	10	-	9.39
	(b) Long-term loans and advances	11	2.75	-
	(c) Other Non-Current Investment		-	-
			<b>270.13</b>	<b>92.64</b>
2	<b>Current assets</b>			
	(a) Current investments		-	-
	(b) Inventories	12	81.93	-
	(c) Trade receivables	13	104.71	-
	(d) Cash and cash equivalents	14	9.61	1.45
	(e) Short term Loans and advances	15	43.13	-
	(f) Other current assets	16	42.12	1.36
			<b>281.51</b>	<b>2.81</b>
	<b>TOTAL</b>		<b>551.64</b>	<b>95.45</b>

See accompanying notes forming part of the financial statements, as under

Significant Accounting Policies

Notes to the Financial Statement

1  
2 to 11

**For A D V & Associates**  
 Chartered Accountants  
 Registration No. 128045W

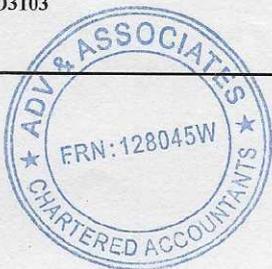
**Pratik Kabra**  
 Partner  
 M. No.: 611401  
 UDIN: 24611401BKCLB03103  
 Date : 30-05-2024  
 Place : Mumbai



**For and on behalf of the Board of Directors**  
 DCPL Specialty Chemicals Private Limited

**Saurabh Arora**  
 Director  
 DIN: 00404150

**Trishla Baid**  
 Director  
 DIN:07063446



**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2024**

Sr. No.	Particulars	Note No.	For the Year ended 31.03.2024	For the Year ended 31.03.2023
			Rs in Lakhs	Rs in Lakhs
A	<b>CONTINUING OPERATIONS</b>			
I	Revenue from operations	17	224.25	-
II	Other income	18	0.06	-
III	<b>Total revenue (I+II)</b>		<b>224.32</b>	<b>-</b>
IV	<b>Expenses</b>			
	(a) Cost of materials consumed	19	209.08	-
	(b) Purchases of stock-in-trade	20	-	-
	(c) Change in inventories of finished goods, work in progress & stock in trade	21	-16.40	-
	(d) Employee benefits expense	22	16.75	-
	(e) Finance costs	23	0.03	0.01
	(f) Depreciation and amortisation expense	10	8.94	-
	(g) Other expenses	24	48.57	2.73
	<b>Total expenses</b>		<b>266.96</b>	<b>2.74</b>
V	<b>Profit/(Loss) before prior period, exceptional and extraordinary items and tax</b>		<b>-42.64</b>	<b>-2.74</b>
VI	Prior Period Items		-	-
VII	Exceptional items		-	-
VIII	<b>Profit / (Loss) before extraordinary items and tax (V-VI)</b>		<b>-42.64</b>	<b>-2.74</b>
IX	Extraordinary items			
X	<b>Profit / (Loss) before tax (VII-VIII)</b>		<b>-42.64</b>	<b>-2.74</b>
XI	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) Short/Excess Provisions for Previous Years		-	-
	(c) Deferred Tax Expense		1.66	-
XII	<b>Profit/(Loss) from the year from continuing operations (XI -XII)</b>		<b>-44.30</b>	<b>-2.74</b>
XIII	Profit/(Loss) from the year from discontinuing operations		-	-
XIV	Tax Expenses from discontinuing operations		-	-
XV	<b>Profit/(Loss) from the year from discontinuing operations (XIV-XV)</b>		<b>-</b>	<b>-</b>
XVI	<b>Profit/(Loss) for the year(XIII+XVI)</b>		<b>-44.30</b>	<b>-2.74</b>
XVII	<b>Earnings per equity share :</b>			
1)	Basic	25	-44.30	2.74
2)	Diluted		-44.30	2.74

See accompanying notes forming part of the financial statements, as under  
 Significant Accounting Policies

1  
2 to 11

For A D V & Associates  
 Chartered Accountants  
 Registration No. 128045W

*Pratik Kabra*  
 Pratik Kabra  
 Partner  
 M. No.: 611401  
 UDIN: 24611401BKCLBO3103  
 Date : 30-05-2024  
 Place : Mumbai



For and on behalf of the Board of Directors  
 DCPL Speciality Chemicals Private Limited

*Saurabh Arora*  
 Saurabh Arora  
 Director  
 IN: 00404150

*Trishla Baid*  
 Trishla Baid  
 Director  
 DIN: 07063446

Note 2 SHARE CAPITAL

Particulars	As at	As at
	31st March, 2024	31st March, 2023
	Rs.	Rs.
<b>Authorised Capital</b>		
1,00,000 Equity Shares of Rs. 10/- each	10.00	10.00
<b>Issued Capital</b>		
1,00,000 Equity Shares of Rs. 10/- each	10.00	10.00
<b>Subscribed and Paid Up Capital</b>		
1,00,000 Equity Shares of Rs. 10/- each	10.00	10.00
<b>TOTAL</b>	<b>10.00</b>	<b>10.00</b>

a) **Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period**

Particulars	Quantity	As at
	Value	31st March, 2024
<b>Equity Shares</b>		
Numbers of Shares outstanding at the beginning of the Year	No. of Shares Value in Lakhs	1,00,000 10
Add : Further Shares issued during the year	No. of Shares Value in Lakhs	- -
Less : shares brought back during the year	No. of Shares Value in Lakhs	- -
Numbers of Shares outstanding at the end of the Year	No. of Shares Value in Lakhs	1,00,000 10

b) **Terms/ rights attached to shares**

The Company has only one class of equity share having a par value of Rs. 10 per share

c) **Details of Shares held by each shareholder holding more than 5% shares**

Name of the shareholders	As at 31st March, 2024	
	% held	No. Of share
Deepak Chemtex Private Limited	90%	90,000
Mrs. Trishla Baid	10%	10,000

Name of the shareholders	As at 31st March, 2023	
	% held	No. Of share
Deepak Chemtex Private Limited	90%	90,000
Mrs. Trishla Baid	10%	10,000

e) **Bonus Shares/Buy Back/Shares for consideration other than Cash issued during Past Five Years**

There is no shares issued as bonus share/ buy back of own shares/ shares for consideration other than cash issued during previous five financial years from the reporting financial year.

Note 3 RESERVES AND SURPLUS

Particulars	As at	As at
	31st March, 2024	31st March, 2023
	Rs.	Rs.
<b>Surplus as per statement of Profit &amp; Loss Account</b>		
Opening Balance	-3.04	-0.30
Add: Profit/(Loss) for the year	-44.30	-2.74
Closing Balance	-47.34	-3.04
<b>Total</b>	<b>-47.34</b>	<b>-3.04</b>



**Note 4 Long Term Borrowings**

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
<b>Secured</b>		
<b>Bank loan</b>		
LESS: CURRENT MATURITIES	0.00	0.00
Total Secured Loan (A)	0.00	0.00
<b>Unsecured Loan</b>		
Loan From Deepak Chemtex	538.23	80.22
Loans from Relatives	0.00	0.00
Total Unsecured Loan (A)	538.23	80.22
<b>TOTAL</b>	<b>538.23</b>	<b>80.22</b>

**Note 5 DEFERRED TAX LIABILITY**

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
<b>Tax Effect of item constitution deferred</b>		
<b>Deferred tax liability/ Deferred Tax Assets</b>		
WDV as per Income Tax Act	260.80	0.00
Gratuity	-	0.00
Total Tax Base	260.80	0.00
WDV as per Companies Act	267.38	0.00
Gratuity	267.38	0.00
<b>Timing Difference</b>	<b>6.58</b>	<b>0.00</b>
Deferred Tax Expense	1.66	0.00
Add/(Less) : Opening Balance	-	0.00
Closing Balance	1.66	0.00
<b>Nature of Deferred Tax</b>	<b>DTL</b>	<b>DTL</b>

**Note 6 SHORT TERM BORROWINGS**

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
<b>I. Unsecured Loan</b>		
From Director	0.10	0.10
<b>TOTAL</b>	<b>0.10</b>	<b>0.10</b>

**Note 7 TRADE PAYABLES**

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
<b>Other than acceptance</b>		
For Goods (For MSME)	17.83	0.00
For Goods (For Others)	5.13	0.00
<b>TOTAL</b>	<b>22.96</b>	<b>0.00</b>

TRADE PAYABLES Ageing (Outstanding from due date of payment / from date of transaction)	As at 31st March, 2024	As at March 31, 2023
(i) MSME		
Less than 1 year	17.83	
1-2 years		
2-3 years		
More than 3 years		
(ii) Other Trade Payable		
Less than 1 year	17.83	
1-2 years	5.13	
2-3 years		
More than 3 years		
(iii) Disputed Trade Payable - MSME		
Less than 1 year	5.13	
1-2 years		
2-3 years		
More than 3 years		
(iv) Disputed Trade Payable - Other		
Less than 1 year		
1-2 years		
2-3 years		
More than 3 years		
	22.96	-

**Note 8 OTHER CURRENT LIABILITIES**

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Advance from customer	0.00	0.00
Other payables	5.45	0.00
Creditors for expenses	19.43	8.17
<b>TOTAL</b>	<b>24.88</b>	<b>8.17</b>

**Note 9 Short term Provisions**

Particulars	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
Gratuity	0.00	0.00
Provision for expenses	1.16	0.00
<b>TOTAL</b>	<b>1.16</b>	<b>0.00</b>



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Note 11 **LONG TERM LOANS AND ADVANCES**

Particulars	As on	As on
	31.03.2024	31.03.2023
	Rs.	Rs.
<b>Security deposits</b>		
Unsecured, considered good	2.75	0.00
<b>Total</b>	<b>2.75</b>	<b>0.00</b>

Note 12 **INVENTORIES**

Particulars	As on	As on
	31.03.2024	31.03.2023
	Rs.	Rs.
a. Raw Materials and components	65.53	0.00
	<b>65.53</b>	<b>0.00</b>
b. Work In Progress	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
c. Finished goods	14.94	0.00
	<b>14.94</b>	<b>0.00</b>
d. Stores ,Spares and packing materials	1.46	0.00
	<b>1.46</b>	<b>0.00</b>
<b>Total</b>	<b>81.93</b>	<b>0.00</b>

Note 13 **TRADE RECEIVABLES**

Particulars	As on	As on
	31.03.2024	31.03.2023
	Rs.	Rs.
(Unsecured considered good)		
(a) Debts over six months	0.00	0.00
(b) Debts Less than six months	104.71	0.00
<b>Total</b>	<b>104.71</b>	<b>0.00</b>

(Outstanding from due date of payment / from date of transaction)	As on	As at March 31,
	31.03.2024	2023
	Rs.	Rs.
Less than 6 months	104.71	
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
	104.71	
(ii) Undisputed Trade Receivables – which have significant increase in credit risk		
Less than 6 months		
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
(iii) Undisputed Trade Receivables – credit impaired		
Less than 6 months		
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
(iv) Disputed Trade Receivables – considered good		
Less than 6 months		
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
credit risk		
Less than 6 months		
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
(vi) Disputed Trade Receivables – credit impaired		
Less than 6 months		
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
(vii) Unbilled dues		
Less than 6 months		
6 months - 1 year		
1-2 years		
2-3 years		
More than 3 years		
<b>Less: Provision for doubtful receivables</b>		
	<b>104.71</b>	<b>0.00</b>



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Note 14 **CASH & CASH EQUIVALENTS**

Particulars	As on	As on
	31.03.2024	31.03.2023
	Rs.	Rs.
Cash in Hand	0.01	0.00
Balance with Schedule Banks in current account	9.08	1.45
Fixed Deposit with Bank	0.52	0.00
<b>Total</b>	<b>9.61</b>	<b>1.45</b>

Note 15 **SHORT TERM LOANS AND ADVANCES**

Particulars	As on	As on
	31.03.2024	31.03.2023
	Rs.	Rs.
(Unsecured considered good)		
Advances recoverable in cash or in kind or for value to be received		
Advances to Suppliers	43.13	0.00
Advance to employee	0.00	0.00
<b>Total</b>	<b>43.13</b>	<b>0.00</b>

Note 16 **OTHER CURRENT ASSETS**

Particulars	As on	As on
	31.03.2024	31.03.2023
	Rs.	Rs.
GST (ITC Balance)	42.12	1.36
<b>Total</b>	<b>42.12</b>	<b>1.36</b>

Note 17 **REVENUE FROM OPERATIONS**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
Sale of Products (Gross)	224.25	0.00
<b>Total</b>	<b>224.25</b>	<b>0.00</b>

Note 18 **OTHER INCOME**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
Balance Written off	0.04	0.00
Interest income	0.02	0.00
<b>Total</b>	<b>0.06</b>	<b>0.00</b>

Note 19 **COST OF MATERIAL CONSUMED**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
Opening Stock of Raw Materials	0.00	0.00
Add: Purchases of Raw Materials	272.52	0.00
Add: Freight Charges	2.08	0.00
Less:- Closing Stock of Raw Materials	65.53	0.00
<b>Total</b>	<b>209.08</b>	<b>0.00</b>

Note 20 **Purchase of Stock In Trade**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
Purchase of Stock In Trade	0.00	0.00
	<b>0.00</b>	<b>0.00</b>



Note 21 **CHANGES IN INVENTORY OF FINISHED GOODS, WORK-IN-PROGRESS & STOCK IN TRADE**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
<b>Opening Inventory</b>		
Finished Goods	0.00	0.00
Consumables	0.00	0.00
Work-In-Progress	0.00	0.00
	0.00	0.00
<b>Closing Inventory</b>		
Finished Goods	14.94	0.00
Consumables	1.46	0.00
Work-In-Progress	0.00	0.00
	16.40	0.00
<b>Total</b>	<b>-16.40</b>	<b>0.00</b>

Note 22 **EMPLOYEES BENEFIT EXPENSES**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
<b>Salaries and wages</b>		
Salary & Wages	16.54	0.00
Staff Welfare	0.22	0.00
<b>Total</b>	<b>16.75</b>	<b>0.00</b>

Note 23 **Finance costs**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
<b>Interest expense on:</b>		
Borrowings : Bank	0.00	0.00
Others	0.00	0.00
Bank Charges	0.03	0.01
<b>Total</b>	<b>0.03</b>	<b>0.01</b>

Note 24 **OTHER EXPENSES**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
Auditors Remuneration (Note i)	0.30	0.10
Business Promotion	0.03	0.00
Freight Charges	1.46	0.00
Electricity Charges - Factory	3.49	0.06
Environmental Protection Expenses	8.50	0.00
Factory expenses	0.82	0.00
Installation charges	0.04	0.00
Interest on Income Tax	0.00	0.00
Laboratory Expenses & Testing Charges	1.13	0.00
Labour Charges	2.47	0.00
Legal, Professional, Consultancy Charges	0.05	0.07
Office Maintenance Expenses	0.75	0.00
Printing & Stationery	0.32	0.00
Packing Charges	0.00	0.00
Rates, Taxes & Fees	0.43	2.50
Round off	0.00	0.00
Stores, Spares & Packing Materials Consumed	26.25	0.00
Custom Clearing Charges	0.00	0.00
Water Charges	2.52	0.00
<b>Total</b>	<b>48.57</b>	<b>2.73</b>

Note i) **Auditors Remuneration**

Particulars		For the Year ended
		31.03.2023
		Rs.
<b>Payments to the auditors comprises</b>		
Auditors fee	0.30	0.10
<b>Total</b>	<b>0.30</b>	<b>0.10</b>

Note 25 **EARNING PER SHARE**

Particulars	For the Year ended	For the Year ended
	31.03.2024	31.03.2023
	Rs.	Rs.
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In lakhs)	-44,29,933	-2,73,660
Weighted Average number of equity shares used as denominator for calculating EPS (In Numbers)	1,00,000	1,00,000
Basic and Diluted Earnings per share (Rs.)	-44	-3
Face Value per equity share (Rs.)	10	10



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Note Property, plant & Equipments

S. No.	FIXED ASSETS	GROSSBLOCK				DEPRECIATION				NET BLOCK		
		AS AT 1/4/2023 4	ADDITION 5	DEDUCTI ON 6	AS AT 31/3/2024 7	AS AT 1/4/2023 8	Addition 9	DEDUCT ION 10	TOTAL	31-03-2024 12	31-03-2023 13	
1	Plant & machinery	-	87,10,692	-	87,10,692	-	5,08,948	-	5,08,948	11,00	82,01,745	-
2	Vehicle	-	-	-	-	-	-	-	-	-	-	-
3	Office equipments	-	11,54,866	-	11,54,866	-	1,38,417	-	1,38,417	-	10,16,449	-
4	Land	83,25,300	-	-	83,25,300	-	-	-	-	-	83,25,300	83,25,300
5	Furniture & FIXTURE	-	6,56,114	-	6,56,114	-	61,245	-	61,245	-	5,94,868	-
6	Bulding & Site Developm	-	87,84,535	-	87,84,535	-	1,85,144	-	1,85,144	-	85,99,391	-
7	Computer	-	-	-	-	-	-	-	-	-	-	-
	Total	83,25,300	1,93,06,207	-	2,76,31,507	-	8,93,754	-	8,93,754	-	2,67,37,753	83,25,300



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Note-26 Ratio and Its Elements

31st March, 2024

Rs in Lakhs  
31st March, 2023

Note:

(1) Ratio Analysis

A. Current Ratio

Current Assets		
Current Liabilities	281.51	2.81
Current ratio	539.88	8.27
Increase / (Decrease) in ratio	52%	34%
	18%	NA

B. Debt Equity Ratio

Long term borrowings	538.23	80.22
Short term borrowings	0.10	0.10
Total Debt	538.33	80.32
Share Capital		
Reserves & Surplus	10.00	10.00
Money received against Share Warrants	-47.34	(3.04)
Shareholder's Equity	-	-
	(37.34)	6.96
Debt Equity Ratio		
Increase / (Decrease) in ratio	-1441.68%	1154.18%
	NA	NA

C. Debt Service Coverage Ratio

Loss after taxes		
Add: Interest	-44.30	(2.74)
Depreciation & Amortization	0.03	0.01
Earnings available for debt service	8.94	-
	(35.33)	(2.73)
Interest		
Short term borrowings	0.03	0.01
Debt Service	0.10	0.10
	0.13	0.11
Debt Service Coverage Ratio		
Increase / (Decrease) in ratio	-27707%	-2563%
	NA	NA

D. Return on equity

Net profit after taxes		
Equity (As defined in Debt Equity Ratio)	-42.64	-2.74
Return on equity ratio	-37.34	6.96
Increase / (Decrease) in ratio	114.20%	-39.33%
	NA	NA

E. Inventory Turnover Ratio

Cost of Goods Sold	209.08	0
Opening stock		
Closing stock	0.00	0
Average Inventory	81.93	0
	40.97	0
Inventory Turnover Ratio		
Increase / (Decrease) in ratio	5.10	-
Reason for Increase / (Decrease)	5.10	
	NA	NA

F. Trade Receivables turnover Ratio

Revenue from Operations	224.25	0
Average Trade Receivables	52.35607	0
Trade Receivable Turnover ratio (in days)		
Increase / (Decrease) in ratio	4.28	0
	4.28	0

G. Trade Payables Turnover Ratio

Total Purchase		
Average Trade Payables	272.52	0
	11.48	0



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Trade Payables Turnover Ratio (in days)	23.74	0
Increase / (Decrease) in ratio	23.74	0
Reason for Increase / (Decrease)		
<b>H. Net Capital turnover ratio</b>		
Revenue from Operations	224.25	0
Current assets - Current Liabilities	-258.38	0
Net Capital turnover ratio		
Increase / (Decrease) in ratio	-0.87	0
Reason for Increase / (Decrease)	-0.87	
<b>I. Net Profit Ratio</b>		
<b>J. Return on capital employed</b>		
Profit before taxes		
Add: Interest	-42.64	(2.74)
Profit before interest and taxes	0.03	0.65
	(42.62)	(2.08)
Share Holders Funds		
Add: Borrowings	-37.34	6.96
Total Capital Employed	538.33	80.32
Return on capital employed	500.99	87.28
Increase / (Decrease) in ratio	-8.51%	-3.13%
		NA
<b>K. Return on Investment</b>		
	NA	NA

**Note-13 Additional Regulatory Information**

**Details of Benami Property held**

The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

**Details of Loans and advances**

The company has not granted loans and advances to promoters, directors, key managerial personnel (KMPs) and the related parties which are repayable on demand or without specifying any terms or period of repayment.

**Wilful Defaulter**

The company has not been declared as a wilful Defaulter by any Financial Institution or bank as at the date of Balance Sheet.

**Relationship with Struck off Companies**

The Company do not have any transactions with companies struck off.

**Registration of charges or satisfaction with Registrar of Companies (ROC)**

The company has no pending charges or but has pending satisfaction which are yet to be registered with the ROC beyond the Statutory period.

**Compliance with number of layers of companies**

The company has complied with the provision of the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

**Compliance with approved Scheme(s) of Arrangements**

There are no Schemes of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

**Discrepancy in utilization of borrowings**

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date. There are no discrepancy in utilisation of borrowings.

**Utilisation of Borrowed funds and share premium:**



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(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries).

(B) the company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall:

a) 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

b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or;

b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**Note-14 Additional Information:**

**Undisclosed income**

The Company has no transaction that 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

**Details of Crypto Currency or Virtual Currency**

The company has not traded or invested in Crypto currency or Virtual Currency.



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## BOARD REPORT

To  
The Members,  
DCPL Speciality Chemicals Private Limited  
1101, Kedarnath, Tower, Opp Badrinath Tower, D.P Road,  
7 Bungalow, Andheri West, Mumbai, Maharashtra, India, 400061

Your directors have pleasure of presenting the 3<sup>rd</sup> (Third) Annual Report of the Company on the business and operations of the Company, together with the Audited Statement of Accounts for the year ended March 31, 2024.

### Financial Results

The Company's performance during the financial year ended March 31, 2024 as compared to the previous accounting period is summarized below:

(Amount in lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from operations	224.25	-
Other Income	0.06	-
<b>Total Income</b>	<b>224.32</b>	<b>-</b>
Total Expense	266.96	2.74
Profit/(Loss) before taxation	(42.64)	(2.74)
Less: Tax Expense	1.66	-
<b>Profit/(Loss) after tax</b>	<b>(44.30)</b>	<b>(2.74)</b>

### Operation and State of the affairs of the Company

The Company has earned a profit of Rs. 224.25 Lacs in current year. There were no revenues during the financial year ended on March 31, 2023. The Company incurred a loss of Rs. 44.30 lakhs during the financial year ended on March 31, 2024 as compared to loss of Rs. 2.74 lakhs in previous year.

At present your Company is doing its existing line business to the optimum use of its resources and is taking the effort to improve its Earning per Share (EPS) and management has no plan of venturing into any new business.

### Share Capital

The paid-up Share Capital of the Company as at March 31, 2024 is Rs. 10,00,000/- consisting of 100,000 Equity Shares of Rs. 10/- each. There is no change in Share Capital of the Company during the financial year.

### Nature of Business

There was no change in the nature of the business of the Company during the year under review.

### Dividend

In view of the further requirement of funds from the growth of business, your directors do not recommend any dividend for the year ended March 31, 2024.

### Transfer to Reserves

During the year under review, no amount was transferred to General Reserve.

### Subsidiary, Associate and Joint Venture Companies



The Company has one holding Company i.e., Deepak Chemtex Limited

#### **Consolidated Financial Statement**

The Company is not required to consolidate its financial statements in terms of the provision of Section 129(3) of the Companies Act, 2013 and Rules made there-under during the financial year.

#### **Deposits**

During the year under review, your Company did not accept any deposits in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

#### **Disclosures under section 134(3)(l) of the companies act, 2013**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

#### **Internal Financial Control**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate.

#### **Disclosure of orders passed by regulators or courts or tribunal**

During the year under review no significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

#### **Particulars of contracts or arrangement with related parties**

During the financial year ended on March 31, 2024, the Company has not entered into any transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013.

#### **Particulars of loans, guarantees, investments under Section 186**

During the year ended on March 31, 2024, the Company has not given any loan or guarantee or provided security, or made investment pursuant to the provisions of section 186 of the Companies Act, 2013.

#### **Disclosure relating to equity shares with differential rights**

The Company has not issued any equity shares with differential rights and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

#### **Disclosure relating to sweat equity share**

The Company has not issued any sweat equity shares and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

#### **Disclosure relating to Employee Stock Option Scheme and Employee Stock Purchase Scheme**

The Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme. Hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

#### **Disclosures in respect of voting rights not directly exercised by employees**

There are no shares held by trustees for the benefit of employees and hence no disclosure has been made under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

#### **Annual Return**

Provisions of section 92(3) read with section 134(3)(a) of the Act, which requires, Annual Return to be made available on the website of the Company is not applicable, as the Company do not have website.

#### **Declaration by Independent Directors**

The Company was not required to appoint Independent Director under Section 149(4) read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 during the financial year ended on March 31, 2024 and hence a statement on declaration by the Independent Directors as per section 134(3)(d) of the Companies Act, 2013 is not applicable.

#### **Company's Policy on Directors' Appointment and Remuneration**

The provisions of section 178(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 related to Nomination and Remuneration Committee are not applicable to the Company and hence the information on the Company's policy on Director's appointment and remuneration as per section 134(3)(e) of the Companies Act, 2013 is not applicable.

#### **Board of Directors**

The Board of Directors of the Company is duly constituted and in terms of the provisions of the Companies Act, 2013 and Articles of Association of the Company.

Provisions of Section 152 of the Act, relating to the retirement of Directors by rotation are not applicable to a private limited company.

#### **Meetings of Board of Directors**

The Board of Directors met 4 (Four) times on 27/06/2023, 01/09/2023, 27/12/2023 and 30/03/2024 during the financial year ended March 31, 2024 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

All the Directors actively participated in the meetings and contributed valuable inputs on the matters brought before the Board of Directors from time to time.

#### **Director's Responsibility Statement**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2024, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the losses of the Company for the year ended on that date;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **Composition of Audit Committee**

The provisions of section 177 of the Companies Act, 2013 read with rule 6 of the Companies (Meeting of Board and its Power), Rules, 2014 relating to constitution of Audit Committee are not applicable to the

**Disclosure on Managing Director or Whole-Time Director**

The Company is not required to appoint Managing Director or Whole-time Director pursuant to provisions of section 203 of the Companies Act, 2013 and hence reporting requirement as mentioned in section 197(14) of the Companies Act, are not applicable.

**Particulars of Employees**

During the financial year 2023-24, none of the employees of the Company are in receipt of remuneration prescribed in terms of the provisions of Section 197(12) of the Companies Act, 2013 read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

**Auditors' Report**

There is no qualification, reservation or adverse remark or disclaimer in the Auditors' Report which requires any explanations or comments by the Board of Directors of the Company.

**Details of Fraud**

There were no frauds reported by the Statutory Auditors under provisions of Section 143(12) of the Companies Act, 2013 and rules made thereunder

**Secretarial Standards**

The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India

**Statutory Audit**

M/s. A D V & Associates, (FRN: 128045W) Chartered Accountants, Statutory Auditors of the Company, were appointed as Statutory Auditor of the Company on December 31, 2022 for a period of 5 years to hold office from the conclusion of 1<sup>st</sup> AGM till the conclusion of the AGM to be held in the year 2027.

**Cost Auditor**

Provision of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company during the year under review.

**Vigil Mechanism for the Directors and Employees**

Provisions of Section 177(9) regarding vigil mechanism for Directors and employees of the Company are not applicable to the Company during the financial year.

**Risk Management Policy**

The Board of Directors of the Company has adopted a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

**Corporate Social Responsibility (CSR) Policy**

Provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to the company during the financial year.

**Environment and Safety**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

As required by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints.  
During the year under review, no complaints were reported to the Board.

**Conservation of Energy, Technology Absorption and Foreign Exchange Outgo**

**Conservation of energy, technology, absorption**

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption are not applicable to the Company considering the nature of activities undertaken by the Company during the year under review.

**Foreign exchange earnings and Outgo**

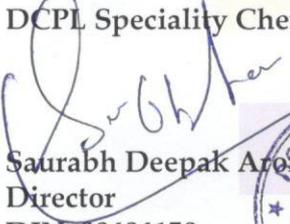
There were no transactions involving foreign exchange earnings and outgo during the year under review.

**Acknowledgements and Appreciation**

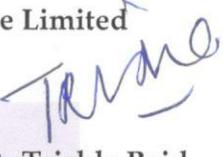
Your directors take this opportunity to thank the customers, suppliers, bankers, business partners/associates, financial institutions and various regulatory authorities for their consistent support/encouragement to the Company.

Your directors would also like to thank the Members for reposing their confidence and faith in the Company and its Management.

For and on behalf of the Board of  
DCPL Speciality Chemicals Private Limited

  
Saurabh Deepak Arora  
Director  
DIN: 00404150



  
Trishla Baid  
Director  
DIN: 07063446

Place: Mumbai  
Dated: September 10, 2024