

DCPL SPECIALITY CHEMICALS PRIVATE LIMITED

CIN: U24200MH2021PTC363872

1101, Kedarnath, Tower, Opp Badrinath Tower, D.P Road, 7 Bunglow, Andheri West,
Mumbai-400061

Email Id: saurabh@deepakchemtex.in, Contact No: 9820044340

BOARD REPORT

To

The Members,

DCPL Speciality Chemicals Private Limited

1101, Kedarnath, Tower, Opp Badrinath Tower, D.P Road,
7 Bunglow, Andheri West, Mumbai, Maharashtra, India, 400061

Your directors have pleasure of presenting the 4th (Fourth) 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, 2025.

Financial Results

The Company's performance during the financial year ended March 31, 2025 as compared to the previous accounting period is summarized below:

(Amount in lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations	1,918.89	224.25
Other Income	0.18	0.06
Total Income	1,919.08	224.32
Total Expense	1,717.46	266.96
Profit/(Loss) before taxation	201.62	(42.64)
Less: Tax Expense	50.74	1.66
Profit/(Loss) after tax	150.87	(44.30)

Operation and State of the affairs of the Company

The Company had earned a revenue of Rs. 1,918.89 lacs as against revenue of Rs. 224.25 earned in previous year. The Company earned a profit of Rs. 150.87 lakhs during current financial year as compared to loss of Rs. 44.30 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, 2025 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

Your directors do not recommend any dividend for the year ended March 31, 2025.

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Transfer to Reserves

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

Subsidiary, Associate and Joint Venture Companies

As on March 31, 2025, the Company has no Subsidiary or Associates or Joint Venture Company.

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, 2025, 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, 2025, 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.

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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, 2025 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.

Mrs. Trishla Baid Arora (DIN: 07063446) Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re- appointment.

During the year under review, Mr. Narendra Kumar Baid were appointment as Director on April 01, 2024.

Meetings of Board of Directors

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The Board of Directors met 7 (Seven) times on 01/04/2024, 25/05/2024, 30/05/2024, 10/09/2024, 12/09/2024, 27/12/2024 and 31/03/2025 during the financial year ended March 31, 2025 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, 2025, 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, 2025 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 Company and hence reporting requirement as mentioned in section 177(8) of the Companies Act, 2013 are not applicable.

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 requirements as mentioned in section 197(14) of the Companies Act, are not applicable.

Particulars of Employees

During the financial year 2024-25, 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.

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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

During the year under review, M/s. A D V & Associates, Chartered Accountants (Firm Registration No. 128045W), Statutory Auditors of the Company, tendered their resignation with effect from April 30, 2025, resulting in a casual vacancy in the office of Statutory Auditor as per the provisions of Section 139(8) of the Companies Act, 2013. The Board of Directors placed on record its appreciation for the professional services rendered by the outgoing auditors during their tenure.

To fill the said casual vacancy, the Board, proposed the appointment of M/s. Mittal & Associates, Chartered Accountants (Firm Registration No. 106456W). The shareholders approved their appointment at the Extra-ordinary General Meeting held on May 02, 2025, and accordingly, M/s. Mittal & Associates were appointed as Statutory Auditors of the Company to hold office until the conclusion of the ensuing Annual General Meeting.

At the ensuing Annual General Meeting, it is proposed to re-appoint M/s. Mittal & Associates, Chartered Accountants, for a period of 5 (five) consecutive years for approval of Members of the Company.

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.

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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.

Prevention of Sexual Harassment:

The disclosure as required under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 for Financial Year 2024-25 is given below:

Number of complaints filed during the financial year Nil

Number of complaints disposed of during the financial year: Nil

Number of complaints pending as on end of the financial year: Nil

The provisions with respect to constitution of Internal Complaints Committee under the above-mentioned Act are not applicable.

Compliance with the provisions relating to the Maternity Benefits Act, 1961:

The company has adhered to all the provisions and compliance to Maternity Benefits Act, 1961.

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.

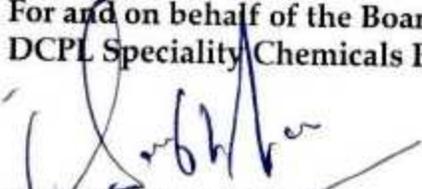
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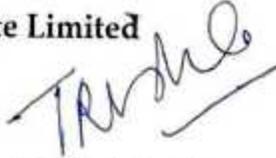
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For and on behalf of the Board of
DCPL Speciality Chemicals Private Limited


Saurabh Deepak Arora
Director
DIN: 00404150


Trishla Baid
Director
DIN: 07063446



Place: Mumbai

Dated: September 08, 2025

Independent Auditor's Report

To

The Members of DCPL SPECIALITY CHEMICALS PRIVATE LIMITED

Report on the Audit of the Financial Statements:

Opinion

We have audited the accompanying financial statements of **DCPL SPECIALITY CHEMICALS PRIVATE LIMITED ("the Company")**, which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and 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 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 read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the 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 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 Financial Statements under the provisions of the Act and the Rules made there under, 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 Financial Statements.

Information Other than the 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 Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other



information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained 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 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 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 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 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:

- 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.

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

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 for the purposes of our audit.
 - a) 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.
 - b) The Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - c) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2015, as amended.
 - d) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - e) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements 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.
 - f) 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, section 197 of Company Act 2013 is not applicable to company.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and 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.
 - 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 was no amount which was required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. (a) The management has represented that, to the best of its 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 or entity, 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 its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person or entity, 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 (a) and (b) contain any material mis-statement.

v. The company has not declared and paid any dividend during the year.

vi. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

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 MITTAL AND ASSOCIATES
Chartered Accountants
FRN:106456W

CA Sourabh Bagaria
Partner
M.No.:183850
UDIN: 25183850BMKZDR7808
Date: 30th May 2025
Place: Chennai



Annexure "A" to the Independent Auditor's Report

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, 2025 in conjunction with our audit of the 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the 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

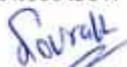
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MITTAL AND ASSOCIATES
Chartered Accountants
FRN:106456W



CA Sourabh Bagaria
Partner

M.No.:183850

UDIN: 25183850BMKZDR7808

Date: 30th May 2025

Place: Chennai



- b) The Company has not provided any loans, advances in the nature of loans, guarantees, or security to any subsidiary company during the year. Accordingly, the provisions of this clause of the Companies (Auditor's Report) Order, 2020, are not applicable.
- c) The Company has not provided any loans, advances in the nature of loans, guarantees, or security to any entity other than subsidiary companies during the year. Accordingly, the provisions of this clause of the Companies (Auditor's Report) Order, 2020, are not applicable.
- d) The Company has not granted any loans or advances in the nature of loans, nor provided any guarantees during the year. Accordingly, reporting under this clause of the Companies (Auditor's Report) Order, 2020, is not applicable.
- 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 31st March, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- 6) The central government of India has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is 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 been generally regular in depositing undisputed statutory dues including Income tax, Good and services tax and any other material statutory dues applicable to it with the appropriate authorities.
- b) According to the information and explanations given to us no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable
- (c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- 8) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- 9) (a) According to the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) Company is not declared willful defaulter by any bank or financial institution or other lender,



- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes;
- (e) According to the information and explanation 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;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- 10) (a) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of Clause 3(x)(a) of the CARO 2020 are not applicable to the company
- 11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) According to the information and explanations given to us and based on our examination of the records of the company, the provisions of Clause 3(xiv) of the CARO 2020 are not applicable to the company as the company is not required to appoint an internal auditor under Section 138 of the Companies Act, 2013.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to



the Company.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18) According to the information and explanation given to us, the previous statutory auditors of the company resigned during the year. We have taken into consideration the issues, objections, or concerns raised by the outgoing auditors, if any, while forming our opinion on the financial statements of the company.

19) On the basis of the financial ratios, ageing and expected dates of realization 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 and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

21) The provision of sub-section (5) of Section 135 of the Companies Act, 2013 not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable

For MITTAL AND ASSOCIATES
Chartered Accountants
FRN:106456W


CA Sourabh Bagaria
Partner
M.No.:183850
UDIN: 25183850BMKZDR7808
Date: 30th May 2025
Place: Chennai



DCPL SPECIALITY CHEMICALS PRIVATE LIMITED
 Address : 1101, Kedarnath, Tower, Opp Badrinath Tower, 7 Bunglow, Andheri (W) Mumbai MH 400061
 CIN : U24200MH2021PTC363872
STANDALONE BALANCE SHEET AS AT 31.03.2025

Rs in Lakhs

Sr No.	Particulars	Note No.	As at	As at
			31st March, 2025	31st March, 2024
			Rs in Lakhs	Rs in Lakhs
I	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	10.00	10.00
	(b) Reserves and surplus	3	103.54	-47.34
			113.54	-37.34
2	Money Received against share warrant			
3	Non-current liabilities			
	(a) Long-term borrowings	4	1,815.79	538.23
	(b) Deferred tax liabilities (net)	5	5.18	1.66
			1,820.97	539.88
4	Current liabilities			
	(a) Short-term borrowings	6	0.58	0.10
	(b) Trade payables	7		
	(i) Total Outstanding Dues of Micro & Small Enterprises		215.91	17.83
	(ii) Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises		32.69	5.13
	(c) Other current liabilities	8	364.72	24.88
	(d) Short-term Provision	9	5.27	1.16
			619.17	49.10
	TOTAL		2,553.68	551.64
II	ASSETS			
1	Non-current assets			
	(a) Property Plant & Equipments			
	(i) Tangible Asset	10	693.02	267.38
	(ii) Capital WIP	10	2.32	-
	(b) Long-term loans and advances	11	3.44	2.75
	(c) Othe Non-Current Investment		-	-
			698.78	270.13
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	12	431.09	81.94
	(c) Trade receivables	13	583.89	104.71
	(d) Cash and cash equivalents	14	55.02	9.61
	(e) Short term Loans and advances	15	47.10	43.13
	(f) Other current assets	16	737.79	42.12
			1,854.89	281.52
	TOTAL		2,553.68	551.64

For Mittal & Associates
 Chartered Accountants
 FRN: 106456W

Sourabh

Sourabh Bagaria
 Partner
 M.NO.:183850
 UDIN:25183850BMKZDR7808
 Place:Chennai
 DATE: 30th may 2025



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

Saurabh Arora
 Saurabh Arora
 Director
 DIN: 00404150

Trishla Baid
 Trishla Baid
 Director & CFO
 DIN: 07063446

DCPL SPECIALITY CHEMICALS PRIVATE LIMITED
 Address : 1101, Kedarnath, Tower, Opp Badrinath Tower, 7 Banglow, Andheri (W) Mumbai MH 400061
 CIN : U24200MH2021PTC363872

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2025

Sr. No.	Particulars	Note No.	Rs in Lakhs	
			For the Year ended 31.03.2025 Rs in Lakhs	For the Year ended 31.03.2024 Rs in Lakhs
A	CONTINUING OPERATIONS			
I	Revenue from operations			
II	Other income	17	1,918.89	224.23
III	Total revenue (I+II)	18	0.18	0.66
IV	Expenses		1,919.00	224.32
(a)	Cost of materials consumed			
(b)	Change in inventories of finished goods, work in progress & stock in trade	19	1,526.19	209.08
(c)	Employee benefits expense	21	-160.60	-16.40
(d)	Finance costs	22	116.97	16.75
(e)	Depreciation and amortisation expense	23	0.00	0.63
(f)	Other expenses	24	53.28	8.94
	Total expenses	25	181.61	48.56
V	Profit/(Loss) before prior period, exceptional and extraordinary items and tax (III-IV)		1,717.46	266.96
VI	Prior Period Items		201.62	-42.64
VII	Exceptional items		-	-
VIII	Profit / (Loss) before extraordinary items and tax (V-VI)		201.62	-42.64
IX	Extraordinary items		-	-
X	Profit / (Loss) before tax (VII-VIII)		201.62	-42.64
XI	Tax expense:			
(a)	Current tax expense for current year		47.22	-
(b)	Short Excess Provisions for Previous Years		-	-
(c)	Deferred Tax Expense		3.53	1.66
XII	Profit/(Loss) from the year from continuing operations (XI -XII)		150.87	-44.30
XIII	Profit/(Loss) from the year from discontinuing operations		-	-
XIV	Tax Expenses from discontinuing operations		-	-
XV	Profit/(Loss) from the year from discontinuing operations (XIV-XV)		-	-
XVI	Profit/(Loss) for the year(XIII+XVI)		150.87	-44.30
XVII	Earnings per equity share:			
1)	Basic	26	150.87	-44.30
2)	Diluted	26	150.87	-44.30

For Mittal & Associates
 Chartered Accountants
 FRN: 106456W

Sourabh
Sourabh Bagaria
 Partner
 M.NO.:183850
 UDIN:25183850BMKZDR7808
 Place:Chennai
 DATE: 30th may 2025



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

Sourabh Arora
Sourabh Arora
 Director
 DIN: 00404150

Trishla Baid
Trishla Baid
 Director & CFO
 DIN: 07063446

DCPL SPECIALITY CHEMICALS PRIVATE LIMITED

Address : 1101, Kedarnath, Tower, Opp Badrinath Tower, 7 Bunglow, Andheri (W) Mumbai MH 400061

CIN : U24200MH2021PTC363872

STATEMENT CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

Rs in Lakhs

	PARTICULARS	31ST	31ST
		MARCH, 2025	MARCH, 2024
		RS.	RS.
A.	Cash Flow arising from operating activities		
	Net Profit/(Loss) before Tax	201.62	-42.64
	Adjustment for :		
	a) Depreciation	53.28	8.94
	b) Interest paid	0.00	-
	d) Interest Received	-	-0.02
	Operating Profit/(Loss) before working capital changes	254.90	-33.72
	Changes in working capital		
	Inventories	-349.15	-81.94
	Sundry Debtors	-479.18	-104.71
	Advances & other receivable	-	-
	Other Current Assets	-695.67	-40.76
	Trade and other payables	225.64	22.96
	Other Current Liabilities	339.84	16.71
	Long Term Provision	-	-
	Short Term Provision	4.12	1.16
	Cash generated from operations	-699.50	-220.31
	Less : Income Tax paid for the year	47.21	-
		-746.71	-220.31
B.	Cash flow from Investing activities		
	Increase in Fixed Assets and Capital WIP	-481.25	-183.67
	Decrease / (Increase) Other non-current Assets		
	Short Term loans & Advances	-3.96	-43.13
	Long Term loans & Advances	-0.69	-2.75
	Interest Received	-	0.02
	Net cash Generated/(used) in investing activities	-485.90	-229.54
C.	Cash flow from financing activities		
	Increase/(Decrease) in Long term Loan	1,277.56	458.01
	Net Cash Generated by issuing Share Capital	-	-
	Adjustment in Security Premium	-	-
	Short term Borrowing	0.48	-
	Interest paid	-0.00	-
	Net Cash Generated/(used) in financing activities	1278.03	458.01
	Net Increase/(decrease) in & cash equivalent	45.42	8.16
	Cash & cash equivalents at beginning of the year	9.61	1.45
	Cash & cash equivalents at the end of the year	55.02	9.61

Note : The above Cash Flow Statement has been prepared under "INDIRECT METHOD" set out in Accounting Standard-3

For Mittal & Associates
Chartered Accountants
FRN: 106456W


Sourabh Bagaria
Partner
M No: 183850
PLACE: Chennai
DATE: 30-05-2025




Saurabh Arora
Managing Director
DIN: 0404150



For and on behalf of the Board of Directors
Deepak Chemtex Private Limited


Trishla Baid
Director & Chief Financial
DIN: 07063446

Note 2 SHARE CAPITAL

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Authorised Capital 1,00,000 Equity Shares of Rs. 10/- each	10.00	10.00
Issued Capital 1,00,000 Equity Shares of Rs. 10/- each	10.00	10.00
Subscribed and Paid Up Capital 1,00,000 Equity Shares of Rs. 10/- each	10.00	10.00
TOTAL	10.00	10.00

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

Particulars	Quantity	As at	As at
	Value	31st March, 2025	31st March, 2024
		Rs.	Rs.
Equity Shares			
Numbers of Shares outstanding at the beginning of the Year	No. of Shares Value in Lakhs	1,00,000 10.00	1,00,000 10
Add: Further Shares issued during the year	No. of Shares	-	-
Less: shares brought back during the year	Value in Lakhs	-	-
Numbers of Shares outstanding at the end of the Year	No. of Shares Value in Lakhs	1,00,000 10	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, 2023	
	% held	No. Of share
Deepak Chemex Private Limited	90%	90,000
Mrs. Trishla Baid	10%	10,000

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

d) 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, 2025	31st March, 2024
	Rs.	Rs.
Surplus as per statement of Profit & Loss Account		
Opening Balance	-47.34	-3.04
Add: Profit/(Loss) for the year	150.87	-44.30
Closing Balance	103.54	-47.34
Total	103.54	-47.34

Note 4 Long Term Borrowings

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Secured		
Bank loan	-	-
LESS: CURRENT MATURITIES		
Total Secured Loan (A)	-	-
Unsecured Loan		
Loan From Deepak Chemex	1815.79	538.23
Loan from Relatives	0.00	0.00
Total Unsecured Loan (A)	1815.79	538.23
TOTAL	1815.79	538.23



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Note 5 DEFERRED TAX LIABILITY

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Tax Effect of item constitution deferred		
Deferred tax liability/ Deferred Tax Assets		
WDV as per Income Tax Act	675.47	260.80
Gratuity	-	-
Total Tax Base	675.47	260.80
WDV as per Companies Act	693.02	267.38
Gratuity	-	-
Timing Difference	17.55	6.58
Deferred Tax Expense	3.51	1.66
Add(Less) Opening Balance	1.66	-
Closing Balance	5.18	1.66
Nature of Deferred Tax	0.11	0.11

Note 6 SHORT TERM BORROWINGS

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
I. Unsecured Loan		
From Director	0.58	0.10
TOTAL	0.58	0.10

Note 7 TRADE PAYABLES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Other than acceptance		
For Goods (For MSME)	215.91	17.83
For Goods (For Others)	32.69	5.13
TOTAL	248.60	22.96

TRADE PAYABLES Aging

(Outstanding from due date of payment / from date of transaction)	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
(i) MSME		
Less than 1 year	215.91	17.83
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
	215.91	17.83
(ii) Other Trade Payable		
Less than 1 year	32.55	5.13
1-2 years	0.13	-
2-3 years	-	-
More than 3 years	-	-
	32.69	5.13
(iii) Disputed Trade Payable - MSME		
Less than 1 year	-	-
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	-	-
	-	-
TOTAL	248.60	22.96

Note 8 OTHER CURRENT LIABILITIES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Advance from customer	0.00	0.00
Other payables	342.44	5.45
Creditors for expenses	22.29	19.43
TOTAL	364.72	24.88

Note 9 Short term Provisions

Particulars	As at	As at
	31st March, 2024	31st March, 2024
	Rs.	Rs.
Gratuity	-	-
Provision For Tax (Net of Advance Tax)	-0.00	-
Provision for expenses	5.28	1.16
TOTAL	5.27	1.16



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Note 11 LONG TERM LOANS AND ADVANCES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Security deposits		
Unsecured, considered good	1.44	2.75
Total	1.44	2.75

Note 12 INVENTORIES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
a. Raw Materials and components	254.11	65.53
b. Work In Progress	-	-
c. Finished goods	177.00	14.94
d. Stores, Spares and packing materials	-	1.46
Total	431.11	81.93

Note 13 TRADE RECEIVABLES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
(Unsecured considered good)		
(a) Debts over six months	0.16	-
(b) Debts Less than six months	583.73	104.71
Total	583.89	104.71

(Outstanding from due date of payment / from date of transaction)	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Less than 6 months	583.73	104.71
6 months - 1 year	0.16	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(i) Undisputed Trade Receivables - which have significant increase in credit risk	583.89	104.71
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Undisputed Trade Receivables - credit impaired		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(iii) 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	-	-
(iv) Disputed Trade Receivables - credit impaired		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(v) Unbilled dues		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Less: Provision for doubtful receivables		
Total	583.89	104.71



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Note 14 CASH & CASH EQUIVALENTS

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Cash in Hand	0.01	0.01
Balance with Schedule Banks in current account	54.49	9.08
Fixed Deposit with Bank	0.52	0.52
Total	55.02	9.61

Note 15 SHORT TERM LOANS AND ADVANCES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
(Unsecured considered good)		
Advances receivable in cash or in kind or for value to be received	-	-
Advances to Suppliers	45.20	43.13
Advance to employee	1.90	-
Total	47.10	43.13

Note 16 OTHER CURRENT ASSETS

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
GST (ITC Balance)	462.78	42.12
Advance for Land	275.01	0.00
Total	737.79	42.12

Note 17 REVENUE FROM OPERATIONS

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Sale of Products (Gross)	1,918.89	224.25
Total	1,918.89	224.25

Note 18 OTHER INCOME

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Balance Written off	0.18	0.04
Interest income	-	0.02
Total	0.18	0.06

Note 19 COST OF MATERIAL CONSUMED

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Opening Stock of Raw Materials	65.53	-
Add: Purchases of Raw Materials	1,709.97	272.52
Add: Freight Charges	4.80	2.08
Less - Closing Stock of Raw Materials	254.11	65.53
Total	1,526.19	209.08

Note 20 Purchase of Stock In Trade

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Purchase of Stock In Trade	-	-
Total	-	-

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

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Opening Inventory		
Finished Goods	14.94	-
Consumables	1.46	-
Work-in-Progress	-	-
	16.40	-
Closing Inventory		
Finished Goods	176.58	14.94
Consumables	0.42	1.46
Work-in-Progress	-	-
	177.00	16.40
Total	-160.60	-16.40



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Note 22 EMPLOYEES BENEFIT EXPENSES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Salaries and wages		
Bonus & Gratuity	7.70	19.54
Staff Welfare	3.86	0.22
Salary Advance	105.38	
Total	116.97	19.76

Note 23 Finance costs

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Interest expense on:		
Borrowings - Bank	-	-
Others	-	-
Term Deposits	0.0025	0.03
Total	0.0025	0.03

Note 24 Depreciation

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Depreciation	51.28	8.94

Note 25 OTHER EXPENSES

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Auditors Remuneration (Note 1)	0.30	0.30
Business Protection	-	0.03
Health Charges	-	1.46
Electricity Charges - Factory	11.47	3.49
Environmental Protection Expenses	14.84	8.50
Factory expenses	0.12	0.82
Installation charges	4.74	0.04
Interest on Income Tax	0.02	-
Laboratory Expenses & Testing Charges	-	1.13
Labour Charges	1.30	2.47
Legal, Professional, Consultants Charges	42.67	0.05
Office Maintenance Expenses	3.32	0.75
Printing & Stationery	0.10	0.32
Packing Charges	0.32	-
Rates, Taxes & Fees	-	0.43
Round off	0.47	-
Custom Clearance Charges	-	-
Waste Charges	-	2.52
Repairs & Maintenance Building	8.24	-
Registration charges	10.36	-
Other eq.	-	-
Stores, Spares & Packing Materials Consumed	0.32	26.25
Commission Expenses	82.02	-
	1.02	-
Total	181.61	48.56

Note 1) Auditors Remuneration

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Payments to the auditors comprises		
Auditors fee	0.30	0.30
Total	0.30	0.30

Note 25 EARNING PER SHARE

Particulars	As at	As at
	31st March, 2025	31st March, 2024
	Rs.	Rs.
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In lakhs)	1,50,87,341.94	-44,29,533
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.)	150.87	-44
Face Value per equity share (Rs.)	10	10



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DCPL SPECIALITY CHEMICALS PRIVATE LIMITED
Notes forming part of Balance Sheet as on 31st March, 2025

10. Property Plant and Equipment and Intangible Assets

Name of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01-04-2024	Additions Transfer	Deduction Adjustment	As at 31-03-2025	Up to 01-04-2024	Additions Transfer	ducti justm	Up to 31-03-2025	As on 31-03-2025	As on 01-04-2024
TANGIBLE ASSETS										
Plant And Machinery	87.11	332.81	-	419.91	5.09	30.22	-	35.31	384.61	82.02
Furniture And Fixture	6.56	0.14	-	6.76	0.61	1.59	-	2.20	4.56	5.95
Land	83.25	-	-	83.25	-	-	-	-	83.25	83.25
Office Equipments	11.55	20.93	-	32.48	1.38	9.92	-	11.31	21.17	10.16
Computers	-	0.18	-	0.18	-	0.04	-	0.04	0.14	-
Building & Site Development	87.85	126.40	-	212.67	1.85	11.52	-	13.37	199.29	85.90
Total Tangible Assets	276.32	480.44	-	755.24	8.94	53.28	-	62.22	693.02	267.38
Total	276.32	480.44	-	755.24	8.94	53.28	-	62.22	693.02	267.38

Capital work in progress aging schedule

Capital Work-in-Progress	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years
Projects in progress	2.32	-	-	-
Projects temporarily suspended				
Total	2.32	-	-	-



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Note-26 Ratio and Its Elements

31st March, 2025

31st March, 2024

Note:

(I) Ratio Analysis

A. Current Ratio

Current Assets	1,854.89	281.52
Current Liabilities	619.17	49.10
Current ratio	3.00	5.73
Increase / (Decrease) in ratio	-48%	1588%
Reason for change	Change In Ratio is due To Increase in Current Ratio	

B. Debt Equity Ratio

Long term borrowings	1,815.79	538.23
Short term borrowings	0.58	0.10
Total Debt	1,816.36	538.33
Share Capital	10.00	10.00
Reserves & Surplus	103.54	-47.34
Money received against Share Warrants	-	-
Shareholder's Equity	113.54	(37.34)
Debt Equity Ratio	16.00	-14.42
Increase / (Decrease) in ratio	-211%	-225%
Reason for change	NA	

C. Debt Service Coverage Ratio

Profit / Loss after taxes	150.87	-44.30
Add: Interest	0.00	0.03
Depreciation & Amortization	53.28	8.94
Earnings available for debt service	204.16	(35.33)
Interest	0.00	0.03
Short term borrowings	0.58	0.10
Debt Service	0.58	0.13
Debt Service Coverage Ratio	352.90	-277.04
Increase / (Decrease) in ratio	-227%	981%
Reason for change		

D. Return on equity

Net profit after taxes	150.87	-44.30
Equity (As defined in Debt Equity Ratio)	113.54	-37.34
Return on equity ratio	132.88%	118.64%
Increase / (Decrease) in ratio	12%	-402%
Reason for change	Increase In Ratio Due to Increase in profit	

E. Inventory Turnover Ratio

Cost of Goods Sold	1,447.62	209.08
Opening stock	81.94	0.00
Closing stock	583.89	81.93
Average Inventory	332.92	40.97
Inventory Turnover Ratio	4.35	5.10
Increase / (Decrease) in ratio	-15%	NA
Reason for change	change In ratio is due to Increase in cost of goods sold	

F. Trade Receivables turnover Ratio

Revenue from Operations	1,918.89	224.25
Average Trade Receivables	344.30	52.36
Trade Receivable Turnover ratio (in Times)	5.57	4.28
Increase / (Decrease) in ratio	30%	N.A
Reason for change	Change in ratio due increase in revenue from operation	



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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.

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:

(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 the Income Tax Act, 1961).

Details of Crypto Currency or Virtual Currency

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



Related Party Disclosure

I List of Related Parties

Detail of Related Parties with whom transactions have been taken place during the year

Key Managerial Personnel

Saurabh Arora

Chairman and Managing Director

Trishla Baid Arora

Whole Time Director & CFO

2 Associate Enterprises

Deepak Chemtex Limited

Parent Company

South West Corporation

fellow subsidiaries

Atlas & co.

fellow subsidiaries

II Transaction with the related parties during the year

Particulars	Saurabh Arora	Trishla Baid Arora	Deepak Chemtex Limited	South West Corporation	Atlas & co.
Sale of Goods					
March 31, 2025	-	-	322.23	-	-
March 31, 2024	-	-	-	-	-
Purchase of Goods					
March 31, 2025	-	-	1,124.85	-	-
March 31, 2024	-	-	-	-	-
Rent Paid					
March 31, 2025	-	-	-	-	-
March 31, 2024	-	-	-	-	-
Remunerations					
March 31, 2025	-	-	-	-	-
March 31, 2024	-	-	-	-	-
Directors Loan taken / (repaid)					
March 31, 2025	-	-	-	-	-
March 31, 2024	-	-	-	-	-
Loan From parent					
March 31, 2025	-	-	1,277.56	-	-
March 31, 2024	-	-	-	-	-
Outstanding Balances					
Trade Payables					
March 31, 2025	-	-	3.62	-	-
March 31, 2024	-	-	-	-	-
Trade Receivable					
March 31, 2025	-	-	-0.04	-	-
March 31, 2024	-	-	-	-	-
Loan to Subsidiary					
March 31, 2025	-	-	1,815.78	-	-
March 31, 2024	-	-	538.22	-	-
Loan from Directors (payable)					
March 31, 2025	-0.10	-	-	-	-
March 31, 2024	-0.10	-	-	-	-

Notes:

1. The company's related party transactions for the year ended March 31, 2025 and March 31, 2024 are at arms length and in the ordinary course of business. Outstanding balances at the year-end are unsecured and interest-free and settlement occurs in cash. All related party balances at year end are considered good and no provision for bad or doubtful debts due from related parties was made during the current / prior year.

