



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)

Report on the Financial Statements

Opinion:

We have audited the accompanying financial statements of **BIOPOL CHEMICALS LIMITED**, which comprise the Balance Sheet as at **31st March, 2024**, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting 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 31 March 2024, and its profit and its cash flows for the year ended on that date.

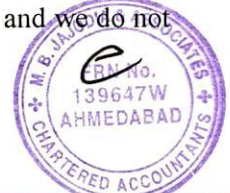
Basis for Opinion

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

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

Key Audit Matters

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





There are no Key Audit Matters Reportable as per SA 701 issued by ICAI.

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 Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.

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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including accounting standards referred to in section 133 of the Act, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.





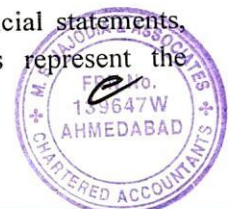
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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 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:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 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.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the





underlying transactions and events in a manner that achieves fair presentation.

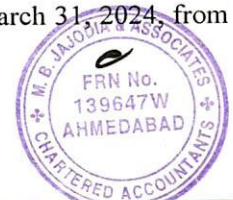
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure A", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief where 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 appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss dealt with this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
 - e. On the basis of 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.





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- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in **Annexure B**". 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 Auditors 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 explanation 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 other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:

(a) The Company does not have any pending litigations except as mentioned below as per Annexure A at 31st March 2024 on its financial position in its financial statement,

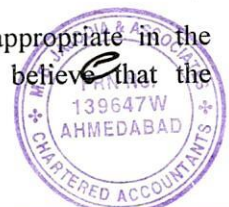
(b) The Company did not have any long-term and derivative contracts as at March 31, 2024.

(c) There has been no delay in transferring amounts, require to be transferred, the Investor Education and Protection Fund by the Company during the year ended March 31, 2024.

- i. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the





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representations under sub-clause (a) and (b) contain any material misstatement

- j. The Company has not paid any dividends during the year and hence, the provisions of Section 123 of the Act are not applicable to the Company.

For and on behalf of
M B JAJODIA & ASSOCIATES
Chartered Accountants
Firm's registration number: 139647W

Manoj Jajodia

MANOJ JAJODIA

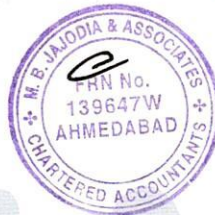
Partner

Membership number: 162116

Date: 05/08/2024

Place: Ahmedabad

UDIN: 24162116BKBHAX1400





ANNEXURE "A" TO THE AUDITORS' REPORT

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

(i) In respect of Its Property Plant & Equipment:

- a)
- The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ("PPE") and relevant details of right of use assets.
 - The Company have maintained records showing full particulars of intangible assets, which, in our opinion, are proper.
- b) The Company has a regular program of physical verification of its PPE by which PPE are verified in a phased manner over a period of three years. In accordance with this program, certain PPE were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its PPE. No material discrepancies were noticed on such verification.
- c) There are no title deeds of immovable properties held in the name of the company to be disclosed in the financial statements.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder

(ii) In respect of Its Inventories:

- a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

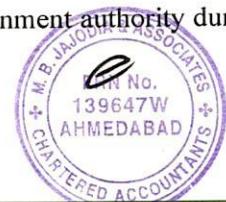




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- b) Quarterly/Monthly returns or statements filed by company to banks are not made available to us for verification, so we do not have any comment on the same.
- (iii) The company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the said order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not provided any loans and advances under section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.
- (vi) The Central government has not prescribed the maintenance of cost records by the company under section 148(1) of the companies Act, 2013 for any of its products.
- (vii) In respect of Statutory Dues:
- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, and cess were in arrears, as at 31.03.2024 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company does not have any transaction, which were not recorded in the books of accounts, and which have been surrendered or disclosed as income during the current reporting period in the tax assessments under the Income Tax Act, 1961.
- (ix)
- a) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender during the reporting period.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority during





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the reporting period.

- c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- e) The Company doesn't have any associate, subsidiary or joint venture and hence, clause (ix)(e) of the order is not applicable to us.
- f) The Company doesn't have any associate, subsidiary or joint venture and hence, clause (ix)(f) of the order is not applicable to us.

(x)

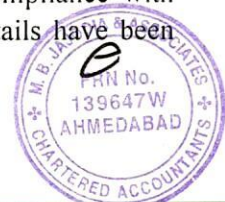
- a) The Company has not raised any funds through a Initial Public Offer or further public offer (Equity or Debt capital). Therefore the provisions of paragraph 3 (x) (a) of the order are not applicable to the company.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has made preferential allotment, right issue and bonus issue of shares during the year and the same is in accordance with section 42 and section 62 and other relevant sections of the Companies Act, 2013.

(xi)

- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) We have taken into consideration the whistleblower complaints received by the Company during the year while determining the nature, timing, and extent of our audit procedures.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been





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disclosed in the financial statements etc., as required by the applicable accounting standards;

(xiv) (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 31, 2024 for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) According to the information and explanations given to us and in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable to the Company.

According to the information and explanations given to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence the reporting under clause (xvi)(d) of the Order is not applicable.

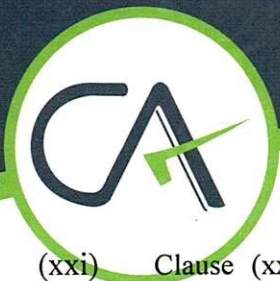
(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable.

(xix) 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, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

(xx) In our opinion and as per information and explanation given to us, the Company is not required to spend the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer of Fund specified in Schedule VII to the Companies Act or special account in compliance with provision of sub-section (6) of section 135 of said Act. Accordingly, reporting under clause (xx) of the order is not applicable for the year.





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(xxi) Clause (xxi) of the order is not applicable in the report on the standalone financial statements of the Company.

For and on behalf of
M B JAJODIA & ASSOCIATES
Chartered Accountants
Firm's registration number: 139647W

Manoj Jajodia

MANOJ JAJODIA
Partner
Membership number: 162116
Date: 05/08/2024
Place: Ahmedabad
UDIN: 24162116BKBHAX1400





ANNEXURE "B" TO AUDITOR'S REPORT

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

Opinion

We have audited the internal financial controls over financial reporting of **BIOPOL CHEMICALS LIMITED** ('the Company') as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March, 2024 based on the internal controls 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 ("the Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 Company's internal financial controls system over financial reporting.

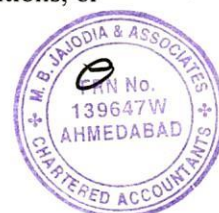
Meaning of Internal Financial Controls over Financial Reporting

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 statement.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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





M B JAJODIA & ASSOCIATES

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For and on behalf of
M B JAJODIA & ASSOCIATES
Chartered Accountants
Firm's Registration Number: 139647W

Manoj Jajodia

MANOJ JAJODIA

Partner

Membership number: 162116

Date: 05/08/2024

Place: Ahmedabad

UDIN: 24162116BKBHAX1400



Balance Sheet as at 31st March 2024

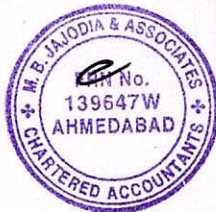
₹ in thousand

Particulars	Note No.	As at 31st March 2024
EQUITY AND LIABILITIES		
Shareholder's funds		
Share capital	1	79,110.00
Reserves and surplus	2	13655.51
Money received against share warrants		0.00
		92765.51
Share application money pending allotment		0.00
Non-current liabilities		
Long-term borrowings		0.00
Deferred tax liabilities (Net)	3	6.37
Other long-term liabilities		0.00
Long-term provisions	4	0.00
		6.37
Current liabilities		
Short-term borrowings	5	35,765.23
Trade payables	6	
(A) Micro enterprises and small enterprises		0.00
(B) Others		39,174.50
Other current liabilities	7	252.95
Short-term provisions	4	4291.49
		79484.17
TOTAL		172256.05
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible assets	8	
Property, Plant and Equipment		2,663.82
Intangible assets		0.00
Capital work-in-Progress		590.00
Intangible assets under development		0.00
Non-current investments		0.00
Deferred tax assets (net)	3	0.00
Long-term loans and advances	9	0.00
Other non-current assets		0.00
		3,253.82
Current assets		
Current investments		0.00
Inventories	10	61,329.69
Trade receivables	11	97,961.27
Cash and cash equivalents	12	823.16
Short-term loans and advances	9	476.90
Other current assets	13	8,411.21
		169002.23
TOTAL		172256.05

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

As per our report of even date
For M B JAJODIA & ASSOCIATES
Chartered Accountants
(FRN: 139647W)

Manoj Jajodia
Manoj Jajodia
Partner
Membership No.: 162116
Place: Ahmedabad
Date: 05/08/2024
UDIN: 24162116BKBHAX1400



Santanu Sarkar
SANTANU SARKAR
Director
DIN: 01245213

For and on behalf of the Board

Vedant Sarkar
VEDANT SARKAR
Director
DIN: 10134523

Statement of Profit and loss for the year ended 31st March 2024

₹ in thousand

Particulars	Note No.	31st March 2024
Revenue		
Revenue from operations	14	1,79,824.20
Less: Excise duty		0.00
Net Sales		1,79,824.20
Other income		0.00
Total Income		1,79,824.20
Expenses		
Cost of material Consumed		0.00
Purchase of stock-in-trade		2,12,997.22
Changes in inventories	15	(61,329.69)
Employee benefit expenses	16	2,849.38
Finance costs	17	1,216.81
Depreciation and amortization expenses	18	466.37
Other expenses	19	6,560.73
Total expenses		1,62,760.83
Profit before exceptional, extraordinary and prior period items and tax		17,063.37
Exceptional items		0.00
Profit before extraordinary and prior period items and tax		17,063.37
Extraordinary items		0.00
Prior period item		0.00
Profit before tax		17,063.37
Tax expenses		
Current tax	20	4291.49
Deferred tax		6.37
Excess/short provision relating earlier year tax		0.00
Profit(Loss) for the period		12,765.51
Earning per share-in		
Basic	21	
Before extraordinary Items		1.61
After extraordinary Adjustment		1.61
Diluted		
Before extraordinary Items		1.61
After extraordinary Adjustment		1.61

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

As per our report of even date
For M B JAJODIA & ASSOCIATES
Chartered Accountants
(FRN: 139647W)

Manoj Jajodia

Manoj Jajodia
Partner
Membership No.: 162116
Place: Ahmedabad
Date: 05/08/2024
UDIN: 24162116BKBHAX1400



For and on behalf of the Board

Santanu Sarkar
SANTANU SARKAR
Director
DIN: 01245213

Vedant Sarkar
VEDANT SARKAR
Director
DIN: 10134523

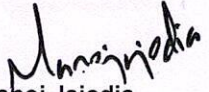
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ in thousand

	PARTICULARS	31st March 2024
A.	Cash Flow From Operating Activities	
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	17,063.37
	Adjustments for non Cash/ Non trade items:	
	Depreciation & Amortization Expenses	466.37
	Changes in Reserves (Securities premium)	890.00
	Operating profits before Working Capital Changes	18419.74
	Adjusted For:	
	(Increase) / Decrease in trade receivables	(97,961.27)
	Increase / (Decrease) in trade payables	39,174.50
	(Increase) / Decrease in inventories	(61329.69)
	Increase / (Decrease) in other current liabilities	252.95
	(Increase) / Decrease in Short Term Loans & Advances	(476.90)
	(Increase) / Decrease in other current assets	(8,411.21)
	Increase / (Decrease) in short term provisions	4291.49
	Cash generated from Operations	(124460.13)
	Income Tax Paid	4291.49
	Net Cash flow from Operating Activities(A)	(110331.88)
B.	Cash Flow From Investing Activities	
	Purchase of tangible assets	(3,720.19)
	Net Cash used in Investing Activities(B)	(3,720.19)
C.	Cash Flow From Financing Activities	
	Increase in / (Repayment) of Short term Borrowings	35,765.23
	Increase / (Decrease) in share capital	79,110.00
	Net Cash used in Financing Activities(C)	114875.23
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	823.16
F.	Cash & Cash Equivalents at End of period	823.16
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	823.16
	(a) Cash on Hand	674.40
	(b) Balance with Banks	148.76

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

As per our report of even date
For M B JAJODIA & ASSOCIATES
Chartered Accountants
(FRN: 139647W)


Mahoj Jajodia
Partner
Membership No.: 162116
Place: Ahmedabad
Date: 05/08/2024
UDIN: 24162116BKBHAX1400




SANTANU SARKAR
Director
DIN: 01245213

For and on behalf of the Board

VEDANT SARKAR
Director
DIN: 10134523

Notes to Financial statements for the year ended 31st March 2024

Note No. 1 Share Capital

₹ in thousand

Particulars	As at 31st March 2024
Authorised :	
8000000 Equity shares of Rs. 10.00/- par value	80,000.00
Issued :	
7911000 Equity shares of Rs. 10.00/- par value	79,110.00
Subscribed and paid-up :	
7911000 Equity shares of Rs. 10.00/- par value	79,110.00
Total	79,110.00

(1.1) During the year ended March 31st, 2024, the Authorized Share Capital of the Company has been increased from Rs. 1,00,000/- to Rs. 1,00,00,000/- after taking approval from shareholders at the Extra ordinary general meeting held on 10.11.2023. Further, the Authorized Share Capital of the Company has been increased from Rs. 1,00,00,000/- to Rs. 8,00,00,000/- after taking approval from shareholders at the Extra Ordinary General Meeting held on 22.01.2024.

(1.2) The company has not declared any dividend to equity shareholders during the year ended 31st March, 2024.

(1.3) The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/-. Each Holder of Equity Share is entitled to 1 vote per share.

(1.4) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholder.

(1.5) The Company declares and pays dividends in Indian Rupees.

(1.6) Shareholders holding more than 5% shares in the Company are as under :

Name of Shareholders	As at 31st March 2024	
	No. of Shares	% of holding
Santanu Sarkar	7730500	97.718%

(1.7) Reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Equity shares

₹ in thousand

	As at 31st March 2024	
	No. of Shares	Amount
At the beginning of the period	0.00	0.00
Issued during the Period	79,11,000	79,110.00
Redeemed or bought back during the period	0.00	0.00
Outstanding at end of the period	79,11,000	79,110.00

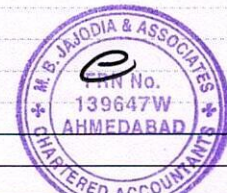
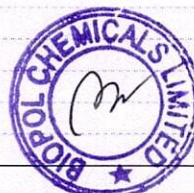
(1.8) Shareholding of promoters (as on 31/03/2024):

Name of Promoter	No. of Shares	% of total share
Santanu Sarkar	7730500	97.718%
Vedant Sarkar	180000	2.275%

Note No. 2 Reserves and surplus

₹ in thousand

Particulars	As at 31st March 2024
Surplus	
Opening Balance	0.00
Add: Profit for the year	12,765.51
Less : Deletion during the year	0.00
Closing Balance	12765.51
Securities premium	
Opening Balance	0.00
Add: Addition during the year	890.00
Less : Deletion during the year	0.00
Closing Balance	890.00
Balance carried to balance sheet	13655.51



Note No. 3 Deferred Tax

₹ in thousand

Particulars	As at 31st March 2024
Deferred tax liability	
Deferred Tax Liability	6.37
Gross deferred tax liability	6.37
Net deferred tax assets	0.00
Net deferred tax liability	6.37

Note No. 4 Provisions

₹ in thousand

Particulars	As at 31st March 2024		
	Long-term	Short-term	Total
Other provisions			
Current tax provision	0.00	4291.49	4291.49
	0.00	4291.49	4291.49
Total	0.00	4291.49	4291.49

Note No. 5 Short-term borrowings

₹ in thousand

Particulars	As at 31st March 2024
Loans Repayable on Demands - From banks	
AXIS BANK LTD (A/c No. 923030069982111) - Secured	15,106.14
AXIS BANK LTD (A/c No. 923030069982124) - Unsecured	20,659.09
	35,765.23
	0.00
Total	35,765.23

a. Loans has been guaranteed by director or others

- i. AXIS BANK LTD (A/c No. 923030069982111) has been guaranteed by the personal guarantee of Mr. Santanu Sarkar

Note No. 6 Trade payables

₹ in thousand

Particulars	As at 31st March 2024
(B) Others	39,174.50
Total	39,174.50

(Current Year)

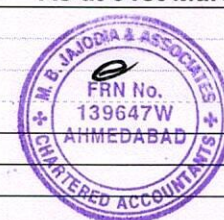
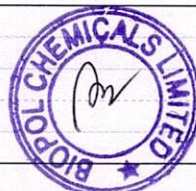
₹ in thousand

Particulars	Unbilled	Not due	Outstanding for following periods from due date of payment				Total as at 31/03/2024
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	0	0	0	0	0	0	0
(ii) Others			39174.5	0	0	0	39174.5
(iii) Disputed dues - MSME	0	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0	0
Total...	0	0	39174.5	0	0	0	39174.5

Note No. 7 Other current liabilities

₹ in thousand

Particulars	As at 31st March 2024
Others payables	
Professional Tax Payable	1.46
Salary payable	200.99
TDS Payable	50.50
	252.95
Total	252.95



Note No. 8 Property, Plant and Equipment and Intangible assets as at 31st March 2024

₹ in thousand

Assets	Gross Block							Accumulated Depreciation/ Amortisation				Net Block	
	Balance as at 1st April 2023	Additions during the year	Addition on account of business acquisition	Revaluation increase (decrease)	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2023	
A Tangible assets													
Own Assets													
CONTROL PANERL	0.00	0.00	27.20	0.00	0.00	0.00	27.20	0.00	2.48	0.00	24.72	0.00	
HOMOGENIZER/ EMULSIFIER	0.00	0.00	86.30	0.00	0.00	0.00	86.30	0.00	7.85	0.00	78.45	0.00	
AIR	0.00	0.00	19.83	0.00	0.00	0.00	19.83	0.00	1.80	0.00	18.03	0.00	
CONDITIONER@28%	0.00	0.00	250.75	0.00	0.00	0.00	250.75	0.00	22.82	0.00	227.93	0.00	
BARCODE PRINTER- INDUSTRIAL	0.00	0.00	5.42	0.00	0.00	0.00	5.42	0.00	0.49	0.00	4.93	0.00	
CENTRIFUGE MACHINE (REMI)	0.00	0.00	59.78	0.00	0.00	0.00	59.78	0.00	5.44	0.00	54.34	0.00	
MACHINERY	0.00	0.00	6.68	0.00	0.00	0.00	6.68	0.00	0.61	0.00	6.07	0.00	
PHI METER	0.00	0.00	7.41	0.00	0.00	0.00	7.41	0.00	0.67	0.00	6.73	0.00	
SONY LED TV @18%	0.00	0.00	3.07	0.00	0.00	0.00	3.07	0.00	0.28	0.00	2.79	0.00	
SPRAY MACHINE	0.00	6.80	0.00	0.00	0.00	0.00	6.80	0.00	0.35	0.00	6.45	0.00	
WENSAR BALANCE PGB 630	0.00	90.37	0.00	0.00	0.00	0.00	90.37	0.00	5.24	0.00	85.13	0.00	
SCOOTY	0.00	23.63	0.00	0.00	0.00	0.00	23.63	0.00	1.37	0.00	22.26	0.00	
SCOOTY PARTS EXP	0.00	0.00	1,850.00	0.00	0.00	0.00	1,850.00	0.00	290.46	0.00	1,559.54	0.00	
CAR @15%	0.00	0.00	365.73	0.00	0.00	0.00	365.73	0.00	57.42	0.00	308.31	0.00	
CAR S-PRESSO VXI	0.00	0.00	4.21	0.00	0.00	0.00	4.21	0.00	0.55	0.00	3.66	0.00	
BACTERIOLOGICAL INCUBATOR	0.00	0.00	68.27	0.00	0.00	0.00	68.27	0.00	8.89	0.00	59.38	0.00	
DIGITAL VISCOMETER (ME-NDJ-5S)	0.00	1.90	31.01	0.00	0.00	0.00	32.91	0.00	4.26	0.00	28.65	0.00	
LABORATORY STIRRER	0.00	0.00	109.85	0.00	0.00	0.00	109.85	0.00	34.88	0.00	74.97	0.00	
COMPUTER	0.00	0.00	31.67	0.00	0.00	0.00	31.67	0.00	10.06	0.00	21.62	0.00	
TALLY ACCOUNTING SOFTWARE	0.00	0.00	80.31	0.00	0.00	0.00	80.31	0.00	10.45	0.00	69.85	0.00	
FURNITURE & FIXTURE	0.00	0.00	3,007.48	0.00	0.00	0.00	3,130.18	0.00	466.37	0.00	2,663.82	0.00	
Total (A)	0.00	122.70	3,007.48	0.00	0.00	0.00	3,130.18	0.00	466.37	0.00	2,663.82	0.00	
B Capital work in progress													
2nos STORAGE TANK SYSTEM	0.00	75.00	0.00	0.00	0.00	0.00	75.00	0.00	0.00	0.00	75.00	0.00	



BIOPOL CHEMICALS LIMITED
D-211, Sumel Business Park-6, Nr. Dudheshwar Circle, Dudheshwar, Ahmedabad-380004
CIN : U20297GJ2023PLC140117

(F.Y. 2023-2024)

CENTRE FUSE PUMP 1NO.	15.00	0.00	50.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00	0.00	0.00
CONDENSER WITH SEPARATOR	15.00	0.00	135.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	135.00	0.00	0.00
RECTOR PLATEFORM (CHEQUER PLATE)	15.00	0.00	80.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	80.00	0.00	0.00
RECTOR VESSEL WITH JACKET	15.00	0.00	250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.00	0.00	0.00
Total (B)		0.00	590.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	590.00	0.00	0.00



Note No. 9 Loans and advances

₹ in thousand

Particulars	As at 31st March 2024	
	Long-term	Short-term
Security Deposit		
Secured, considered good	0.00	10.00
	0.00	10.00
Other loans and advances		
Advance to Supplier	0.00	200.00
Salary advance to Staff members	0.00	266.90
	0.00	466.90
Total	0.00	476.90

Note No. 9(a) Loans and advances : Security Deposit: Secured, considered good

₹ in thousand

Particulars	As at 31st March 2024	
	Long-term	Short-term
Boni Gyandev Jadwani (Rent Deposit) Adi	0.00	10.00
Total	0.00	10.00

Note No. 9(b) Loans and advances : Other loans and advances: Secured, considered good(Head)

₹ in thousand

Particulars	As at 31st March 2024	
	Long-term	Short-term
Finvention Finvest Private Limited	0.00	200.00
Total	0.00	200.00

Note No. 10 Inventories

₹ in thousand

Particulars (Valued at cost or NRV unless otherwise stated)	As at 31st March 2024	
	Long-term	Short-term
Finished Goods		61,329.69
Total	0.00	61,329.69

Note No. 11 Trade receivables

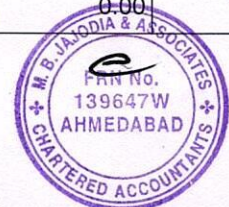
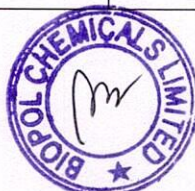
₹ in thousand

Particulars	As at 31st March 2024	
	Long-term	Short-term
Secured, Considered good		0.00
Unsecured, Considered Good		97,961.27
Doubtful		0.00
Allowance for doubtful receivables		0.00
Total	0.00	97,961.27

(Current Year)

₹ in thousand

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	88,120.17	9,841.11	0.00	0.00	0.00	97,961.28
(ii) Undisputed Trade Receivables (considered doubtful)	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(v) Provision for doubtful receivables	0.00	0.00	0.00	0.00	0.00	0.00



Note No. 12 Cash and cash equivalents

₹ in thousand

Particulars	As at 31st March 2024
Balance with banks	
ICICI BANK	51.82
AXIS BANK LTD (A/c No. 923020055495965)	96.94
Total	148.76
Cash in hand	
Cash in hand	674.40
Total	674.40
Total	823.16

Note No. 13 Other current assets

₹ in thousand

Particulars	As at 31st March 2024
Other Assets	
GST Balance	7,097.97
TCS Receivable	20.59
TDS receivable	1,292.66
Total	8,411.21

Note No. 14 Revenue from operations

₹ in thousand

Particulars	31st March 2024
Sales	
Sales	1,79,732.27
	1,79,732.27
Other operating revenues	91.93
Net revenue from operations	1,79,824.20

Note No. 15 Changes in inventories

₹ in thousand

Particulars	31st March 2024
Inventory at the end of the year	
Finished Goods	61,329.69
	61,329.69
Inventory at the beginning of the year	
(Increase)/decrease in inventories	
Finished Goods	(61,329.69)
	(61,329.69)

Note No. 16 Employee benefit expenses

₹ in thousand

Particulars	31st March 2024
Salaries and Wages	2,806.06
Staff welfare Expenses	43.33
Total	2,849.39

Note No. 17 Finance costs

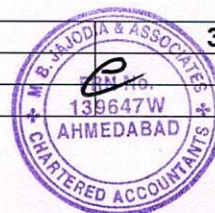
₹ in thousand

Particulars	31st March 2024
Interest	810.70
Other Borrowing costs	406.11
Total	1,216.81

Note No. 18 Depreciation and amortization expenses

₹ in thousand

Particulars	31st March 2024
Depreciation on tangible assets	466.37
Total	466.37



Note No. 19 Other expenses

₹ in thousand

Particulars	31st March 2024
Bank charges	23.82
Any other rate, tax, duty or cess incl STT Paid	2.80
ROC related expenses	1,220.00
Other expenditure	13.80
Web designing and Photography Expenses	50.38
Other expenditure	99.45
Insurance expenses	31.95
Telephone expenses	12.47
Laboratory Expenses	3.96
Professional expenses	2,379.30
Licensing and Certification Expenses	46.66
Maintenance and Repair expenses	124.78
Other expenditure	75.53
Electricity expenses	42.73
Printing and stationery	42.93
Rent	640.25
Travelling Expenses	257.48
Freight expenses	1,203.54
Other expenditure	88.89
Professional expenses	200.00
Total	6,560.73

Note No. 20 Current tax

₹ in thousand

Particulars	31st March 2024
Current tax pertaining to current year	4291.49
Total	6,461.26

Note No. 21 Earning Per Share

₹ in thousand

Particulars	Before Extraordinary items	After Extraordinary items
	31st March 2024	31st March 2024
Basic		
Profit after tax	12765.51	12765.51
Adjustments:	0.00	0.00
	0.00	0.00
Adjusted net profit for the year attributable to Equity shareholder (A)	12765.51	12765.51
Weighted average number of shares outstanding (B)	79,11,000	79,11,000
Basic EPS (A / B)	1.61	1.61
Diluted		
Profit after tax (A)	12765.51	12765.51
Weighted average number of shares outstanding (B)	79,11,000	79,11,000
Diluted EPS (A / B)	1.61	1.61
Face value per share	10.00	10.00

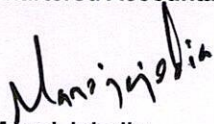


Additional Regulatory Information as per Schedule III of Companies Act, 2013

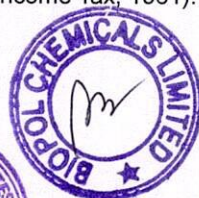
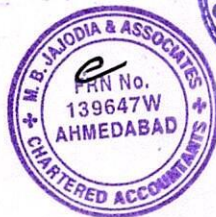
(Note No. 22)

- (i) No loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment.
- (ii) The company does not hold any benami property and no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (iii) The Company is not declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (iv) The Company has no transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- (v) There are no charges or satisfaction yet to be registered with Registrar of companies (ROC)
- (vi) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (vii) There are no Scheme of Arrangements placed before the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for approval.
- (vi) Utilisation of Borrowed funds and share premium
- (a) No funds (which are material either individually or in the aggregate) 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, directly or indirectly lend or invest in party identified in any manner 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 Company has not received any fund (which are material either individually or in the aggregate) from any party(s) (Funding Party(ies)) 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 by or on behalf of the Funding Party (Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ix) The Company has not traded or invested in Crypto currency or Virtual currency during the year ended 31st March 2023.
- (x) The Company did not have any transactions which had not been recorded in the books of accounts that had 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, 1961).

For M B JAJODIA & ASSOCIATES
Chartered Accountants



Manoj Jajodia
Partner

Membership No.: 162116
Registration No.: 139647W
Place: - Ahmedabad
Date: - 05/08/2024
UDIN: 24162116BKBHAX1400




SANTANU SARKAR
Director
DIN: 01245213

For and on behalf of the Board


VEDANT SARKAR
Director
DIN: 10134523

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

(Note No.: 23)

A. Significant Accounting Policies

CORPORATE INFORMATION

BIOPOL CHEMICALS PRIVATE LIMITED (the 'Company') was originally incorporated on 12th April 2023. The Company is engaged in the business of trading and manufacturing of speciality chemicals. The registered office address of the Company is D-211, Sumel Business Park 6, Nr Dudheshwar Circle, Dudheshwar, Ahmedabad, Gujarat-38004.

1. Basis of accounting: -

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable, and receivable respectively are accounted for on an accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. It is recognized on the delivery of goods. Revenue is reported in net of discount.

4. Property, Plant & Equipment: -

The Fixed Asset is stated at Historical Cost Value & depreciation is provided on these asset as per Written down value method as per the useful life prescribed under Schedule II of the Companies Act, 2013.

5. Inventories: -

Finished goods produced or purchased by the Company are carried at lower cost and net realizable value. Cost includes direct materials and transportation cost.

6. Taxes on Income: -

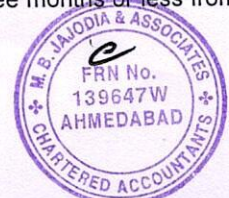
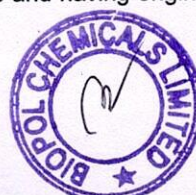
Current income tax expense comprises taxes on income from operations in India. Income tax payable is determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet. Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision. The company can and intends to settle the assets and liability on a net basis.

7. Provisions, Contingent Liabilities and Contingent Assets: - (AS-29)

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

8. Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.



9. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. Currently, there are no contingent liabilities that should be reported in the financial statements of the company.
2. In the opinion of Board of Directors, Current Asset, Loans and Advances are Approximately of the same value at which these are stated in the Balance Sheet, if realized in ordinary course of business.
3. Salaries include directors' remuneration on account of salary Rs. 11,00,000/-
4. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
5. Payments to Auditors:

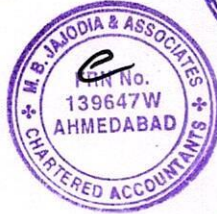
Auditors Remuneration	FY 2023-2024 (Rs. In Thousands)
Audit Fees	300.00
Tax Audit Fees	300.00
Company Law Matters	35.50
GST	50.00
Total	685.50

6. Depreciation has been provided for the fixed asset and fixed asset are stated at Historical Cost Only.

For M B JAJODIA & ASSOCIATES
Chartered Accountants

Manoj Jajodia

Manoj Jajodia
Partner
Membership No.: 162116
Registration No.: 139647W
Place: - Ahmedabad
Date: - 05/08/2024
UDIN: 24162116BKBHAX1400



For and on behalf of the Board

Santanu Sarkar

SANTANU SARKAR
Director
DIN: 01245213

Vedant Sarkar

VEDANT SARKAR
Director
DIN:10134523

RELATED PARTY TRANSACTIONS

(Note No.: 24)

(a) Name of Related Parties and their Relationship

(I) Key Management Personnel

1. Santanu Sarkar- (Proprietorship firm- United Chemical Company, taken over by Biopol Chemicals Private Limited on 30th September 2023)
2. Vedant Sarkar

(II) Relative of Key Management Personnel

1. Vandan Vij Sakar- (Wife of Director Mr. Santanu Sarkar)

(b) Transactions with Related parties

(Figures in '000)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of KMP	Key Management Personnel	Relative of KMP
1. Purchases				
(i) United Chemical Company	9,650.57	0.00	NA	NA
(ii) Santanu Sarkar	17,475.96			
2. Remuneration				
(i) Santanu Sarkar	600.00	0.00	NA	NA
(ii) Vandan Vij Sarkar	0.00	200.00	NA	NA
(iii) Vedant Sarkar	300.00	0.00	NA	NA

(c) Outstanding Balances

(Figures in '000)

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Director's Remuneration				
(i) Santanu Sarkar	06.32	0.00	NA	NA
(ii) Vedant Sarkar	300.00	0.00	NA	NA
Trade Balance				
Santanu Sarkar	26,454.43	0.00	NA	NA
Vedant Sarkar (Through Takeover of UCC)	1017.05	0.00	NA	NA

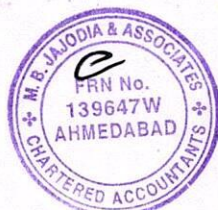
As per our report of even date attached herewith.

For M B JAJODIA & ASSOCIATES
Chartered Accountants

Manoj Jajodia
Manoj Jajodia

Partner
Membership No. 162116
Registration No. 139647W
Place: - Ahmedabad
Date: - 05/08/2024

UDIN: 24162116BKBHAX1400



For and on behalf of the Board

Santanu Sarkar
SANTANU SARKAR
Director

DIN: 01245213

Vedant Sarkar
VEDANT SARKAR
Director

DIN: 10134523



RATIOS OF THE COMPANY

(Note No.: 25)

Ratio / Measure	Methodology	For the year ended	
		March 31, 2024	March 31, 2023
Current Ratio	Current Assets over Current Liabilities	2.13	0.00
Trade Receivables Turnover Ratio	Revenue from operations over average trade receivables	1.84	0.00
Trade Payables Turnover Ratio	Adjusted expenses over average trade payables	3.87	0.00
Net Profit Ratio	Net profit over revenue	7.10%	0.00%
Debt Equity Ratio	Debt over total shareholders' equity	0.39	0.00
Debt Service Coverage Ratio	Earnings available for debt services over Finance Cost	15.41	0.00
Return on Equity Ratio	PAT over total average equity	13.70%	0.00%
Net Capital Turnover Ratio	Revenue from operations over average working capital	2.01	0.00
Return on Capital employed	EBIT over capital employed	19.70%	0.00%

Notes:

EBIT - Earnings before interest and taxes

PBIT - Profit before interest and taxes including other income

EBITDA - Earnings before interest, taxes, depreciation and amortisation.

PAT - Profit after taxes

Debt includes current and non-current lease liabilities

Adjusted expenses refers to sub-contractor charges and other expenses net of non-cash expenses and donations

Capital employed refers to total shareholders' equity and debt.

Investments includes non-current investment, current investment and margin-money deposit

As per our report of even date attached herewith

For, M B JAJODIA & ASSOCIATES

Chartered Accountants

(FRN No. 139647W)

Manoj Jajodia

Manoj Jajodia

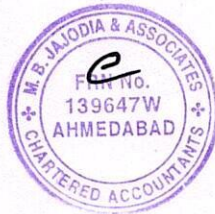
Partner

(M.No.162116)

Place: Ahmedabad

Date: 05.08.2024

UDIN: 24162116BKBHAX1400



For and on behalf of the Board,

Santanu Sarkar

Santanu Sarkar

Director

(DIN: 01245213)

Vedant Sarkar

Vedant Sarkar

Director

(DIN: 10134523)



List of Directors as on 31/03/2024

Sr. No.	NAME OF THE DIRECTOR	DIN NO
1	SANTANU SARKAR	01245213
2	VEDANT SARKAR	10134523
3	BRAHMA GHOSH RAVAL	10523186
4	PREETY PRIYA GHOSH	09811959

List of Shareholders as on 31/03/2024

Sr. No.	NAME OF THE SHAREHOLDER	NO. OF SHARES
1	SANTANU SARKAR	7730500
2	VEDANT SARKAR	180000
3	DWAIPAYAN SARKAR	100
4	SUBHRADEEP MAHANTA	100
5	MANOTOSH DEBNATH	100
6	HUNTI BAKORDOR KHARLUKHI	100
7	SANDIP CHOUDHURY	100
	TOTAL	7911000

