

Auditor's copy

BIOPOL CHEMICALS LIMITED

PAN : AALCB5111B

Company Audit Report

UDIN: 24162116BKBHAX1400

Financial Year	:	2023-2024
Assessment Year	:	2024-2025
Date of Audit Report	:	05/08/2024



STATUTORY AUDITOR

M B JAJODIA & ASSOCIATES
901, AARYAN WORKSPACES-2, NEAR NAVKAR PUBLIC SCHOOL,
GULBAI TEKRA ROAD, AHMEDABAD- 380006
CONTACT NO: 079-40033502
E-MAIL: MBJAJODIA.ASSOCIATES@GMAIL.COM

BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)

CIN: U20297GJ2023PLC140117

Regd. Office: D-211, 2nd Floor, Sumel Business Park-6, Nr. Dudheshwar Circle,
Dudheshwar, Ahmedabad-380004, Gujarat

Email id: info@biopolchemicals.com; Contact No.: +91 98312 50380; Website: www.biopolchemicals.com

NOTICE OF 1ST ANNUAL GENERAL MEETING

To,
The Members,
Biopol Chemicals Limited
(Formerly known as Biopol Chemicals Private Limited)

NOTICE is hereby given that 1st Annual General Meeting of the members of Biopol Chemicals Limited will be held at the Registered Office of the Company situated at D-211, 2nd floor, Block-D, Sumel Business Park-6, Nr. Dudheshwar Circle, Dudheshwar Tavdipura, Ahmedabad - 380004, Gujarat, India on Monday, 16th September, 2024 at 11:00 A.M. To transact the following ordinary businesses:

ORDINARY BUSINESS:

1. Adoption of Accounts

To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Directors' Report and the Audited Balance Sheet as on year ended 31st March, 2024, the Profit and Loss Accounts for the Year ended on 31st March, 2024 and cash flow statement for the Year ended on 31st March, 2024 along with the Auditors' Report thereon are hereby considered, approved and adopted."

2. Appointment of Director in the place of retiring Director

To the extent that Mr. Vedant Sarkar (DIN: 10134523) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the reappointment of Mr. Vedant Sarkar (DIN: 10134523) as such, to the extent that he is required to retire by rotation."



BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)

CIN: U20297GJ2023PLC140117

Regd. Office: D-211, 2nd Floor, Sumel Business Park-6, Nr. Dudheshwar Circle,
Dudheshwar, Ahmedabad-380004, Gujarat

Email id: info@biopolchemicals.com; Contact No.: +91 98312 50380; Website: www.biopolchemicals.com

3. Appointment of statutory auditor

To appoint the Statutory Auditors of the Company to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the 6th Annual General Meeting and to fix their remuneration and to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any re-enactment or modification thereto), and such other applicable provisions, if any, M/s. M B Jajodia & Associates, Chartered Accountants, Ahmedabad having (Firm Registration Number 139647W) be and are hereby appointed as the Statutory Auditors of the Company to hold Office from the conclusion of the ensuing Annual General Meeting till the conclusion of the 6th Annual General Meeting, at a remuneration as may be mutually agreed upon between the Board and the aforesaid Auditors.”

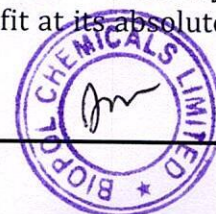
SPECIAL BUSINESS:

4. To Approve Related Party Transaction (s)

To consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) (subject to any modification and re-enactment thereof), the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act in the course of the business on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, for each of the financial years (FY), such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified under each category for each financial year, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm’s length basis.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute



BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)
CIN: U20297GJ2023PLC140117

Regd. Office: D-211, 2nd Floor, Sumel Business Park-6, Nr. Dudheshwar Circle,
Dudheshwar, Ahmedabad-380004, Gujarat

Email id: info@biopolchemicals.com; **Contact No.:** +91 98312 50380; **Website:** www.biopolchemicals.com

discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By order of the Board of Directors,
Biopol Chemicals Limited
(Formerly known as Biopol Chemicals Private Limited)

Date: August 05, 2024
Place: Ahmedabad



Santanu Sarkar

Santanu Sarkar
Manging Director
DIN: 01245213

BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)
CIN: U20297GJ2023PLC140117

Regd. Office: D-211, 2nd Floor, Sumel Business Park-6, Nr. Dudheshwar Circle,
Dudheshwar, Ahmedabad-380004, Gujarat

Email id: info@biopolchemicals.com; Contact No.: +91 98312 50380; Website: www.biopolchemicals.com

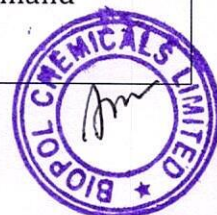
Explanatory Statement under section 102 of the Companies Act, 2013

For Item No. 4:

The aforesaid amendments inter-alia included replacing of current threshold i.e. 10% (ten percent) of the company's turnover, for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of 20% (Twenty percent) of the annual consolidated turnover of the company as per the last audited financial statements of the company.

The details of transactions that require approval are given below:

Sr. No.	Particulars	Related Party 1	Related Party 2	Related Party 3
1.	Name of the related party	Mr. Santanu Sarkar	Mr. Vedant Sarkar	Mrs. Vandan sarkar
2.	Nature of relationship [including nature of its interest (financial or otherwise)]	Managing Director	Whole Time Director	Wife of Chairman and Managing Director Mr. Santanu Sarkar and Mother of Whole Time Director Mr. Vedant Sarkar
3.	Type and Particulars of the proposed transaction	Acquiring of unsecured loan	Acquiring of unsecured loan	Acquiring of unsecured loan
4.	Nature, Duration/tenure, material terms, monetary value and particulars of contract/arrangement	Loan will be acquired for not more than Rs.100 Cr. and will be repayable on demand	Loan will be acquired for not more than Rs.100 Cr. and will be repayable on demand	Loan will be acquired for not more than Rs.100 Cr. and will be repayable on demand



BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)
CIN: U20297GJ2023PLC140117

Regd. Office: D-211, 2nd Floor, Sumel Business Park-6, Nr. Dudheshwar Circle,
Dudheshwar, Ahmedabad-380004, Gujarat

Email id: info@biopolchemicals.com; Contact No.: +91 98312 50380; Website: www.biopolchemicals.com

5.	Tenure of the transaction	Loan will be repayable on demand	Loan will be repayable on demand	Loan will be repayable on demand
6.	Value of the proposed transaction	Unsecured loan upto an amount of Rs. 100 Crore	Unsecured loan upto an amount of Rs. 100 Crore	Unsecured loan upto an amount of Rs. 100 Crore
7.	Benefits of the proposed transaction	The company will benefit in form of easy availability of funds	The company will benefit in form of easy availability of funds	The company will benefit in form of easy availability of funds
8.	Details of the valuation report or external party report (if any) enclosed with the Notice	NOT APPLICABLE		
9.	Name of the Director or Key Managerial Personnel, who is related or interested	1. Santanu Sarkar 2. Vedant Sarkar		
10.	Additional disclosures to be made in case loans, inter-corporate deposits, advances or investments made or given	NOT APPLICABLE		



BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)
CIN: U20297GJ2023PLC140117

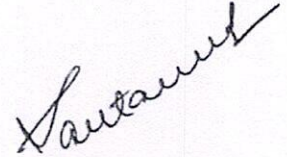
Regd. Office: D-211, 2nd Floor, Sumel Business Park-6, Nr. Dudheshwar Circle,
Dudheshwar, Ahmedabad-380004, Gujarat

Email id: info@biopolchemicals.com; **Contact No.:** +91 98312 50380; **Website:** www.biopolchemicals.com

The Directors recommend the Ordinary Resolution as set out at Item No.4 of the accompanying Notice, for Members' approval.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested financially or otherwise in the above proposed resolution, except to their equity holdings and Directorships in the Company, if any.

**By order of the Board of Directors,
For, Biopol Chemicals Limited
(Formerly known as Biopol Chemicals Private Limited)**



Santanu Sarkar
Manging Director
DIN: 01245213

Date: August 05, 2024
Place: Ahmedabad



BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)
CIN: U20297GJ2023PLC140117

Regd. Office: D-211, 2nd Floor, Sumel Business Park-6, Nr. Dudheshwar Circle,
Dudheshwar, Ahmedabad-380004, Gujarat

Email id: info@biopolchemicals.com; Contact No.: +91 98312 50380; Website: www.biopolchemicals.com

ANNEXURE TO ITEM NO. 2 OF THE NOTICE

Information as required under Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India with respect to the Appointment / Reappointment of Directors at the ensuing Annual General Meeting is as under:

Name of the Director	Mr. Vedant Sarkar
Director Identification Number	10134523
Date of Birth	05/07/2000
Date of joining the Board	11/08/2023
Qualification	Bachelor's degree
Nature of expertise in specific functional areas	Business Operations
No. of Shares held in the Company	1,80,000
Directorship in listed company	NIL
Committee Memberships/ Chairmanship held in Listed Companies	NIL
Disclosure of relationships between Directors inter-se	Mr. Vedant Sarkar is the Son of Mr. Santanu Sarkar, Chairman and Managing Director of the company



BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)
CIN: U20297GJ2023PLC140117

Regd. Office: D-211, 2nd Floor, Sumel Business Park-6, Nr. Dudheshwar Circle,
Dudheshwar, Ahmedabad-380004, Gujarat

Email id: info@biopolchemicals.com; **Contact No.:** +91 98312 50380; **Website:** www.biopolchemicals.com

NOTES

1. A member entitled to attend and vote in the above meeting is entitled to appoint one or more proxies to attend and on a poll, to vote instead of himself and proxy need not be a member.
2. The instrument appointing a proxy shall
 - a) Be in writing and
 - b) Be signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
3. A person can act as proxy on behalf of the member not exceeding Fifty (50) and holding in aggregate not more than 10% of the total share capital carrying voting rights.
4. A member holding more than 10% of the total share capital carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder.
5. Corporate members to authorize representative to attend the meeting through resolution.
6. Proxies in order to be effective should be lodged with the Company at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
7. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
8. Every member entitled to vote at the meeting of the company may inspect the proxies lodged at time during the business hours of the company provided not less than Three (3) days' notice in writing of the intention to do so is given to the company.
9. Members are requested to bring the attendance slips along with their copies of the Notice to the meeting.



BOARD'S REPORT

Dear Shareholders,

Your Directors have the pleasure in presenting Annual Report on the Business and Operations of your Company together with the Financial Statement of the Company for the financial year ended 31st March, 2024.

1. FINANCIAL RESULTS:

The summarized financial results of your Company are given in the table below:

Particulars	(31.03.2024) (Rs. in Thousands)
Revenue from operations, net of excise	179824.20
Other Income	0.00
Total Income	179824.20
Total Expenses	162760.83
Profit / (Loss) before tax	17063.37
Tax & Deferred Tax	4291.49
Profit / (Loss) after tax	12765.51

2. REVIEW OF BUSINESS OPERATIONS & FUTURE OUTLOOK:

The company was incorporated on 12th April, 2023 and it is the first year of the company. The company has taken over business of M/s United Chemical Company (Proprietorship firm of Director Mr. Santanu Sarkar) as per the Business takeover agreement dt. 30.09.2023. The company's future outlook is expansion in the existing line of business of Specialty chemicals and introduce variety in the products to cater to the market demands.

3. WEB LINK OF ANNUAL RETURN, IF ANY:

The Company is having website www.biopolchemicals.com and annual return of Company shall be published on the website after holding Annual General Meeting. It will be available in the Home>Investor >Financials tab on the website. Link of the same is given below:

www.biopolchemicals.com

4. CHANGE IN THE NATURE OF BUSINESS AND REGISTERED OFFICE ADDRESS:

Since it is the first year of the company there are no changes in the business line. The company has altered its main object clause of Memorandum of Association of the company after taking approval from shareholders at the Extra ordinary general meeting held on 22.05.2023.



The company changed its registered office w.e.f 16.05.2023 to D-211, 2nd floor, Block-D, Sumel Business-6, Nr. Dudheshwar Circle, Ahmedabad, Gujarat- 380004.

The company changed the place for maintaining the books of accounts w.e.f 03.02.2024 to 74, Nilgunj Road Agarpara, Kolkata, Agarpara, North 24 Parganas, North 24 Paraganas, West Bengal, India, 700109.

5. DIVIDEND:

Your directors do not recommend dividends for the year ended 31st March 2024 as the directors propose to utilize the profits for the business of the company during the financial year.

6. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act 2013, do not apply as there was no dividend declared and paid last year.

7. TRANSFER TO RESERVES:

No amount is transferred to any reserves during the year under review.

8. SHARE CAPITAL:

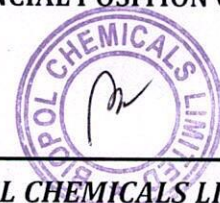
During the year under review, the Authorized Share Capital of your Company has been increased from Rs. 1,00,00,000/- (Rupees One Lakh Only) divided into 10,000 Equity shares of Rs. 10/- each to Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 Equity shares of Rs. 10/- each after taking approval from shareholders at the Extra ordinary general meeting held on 10.11.2023.

Further, During the year under review, the Authorized Share Capital of your Company has been increased from Rs. 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 (Ten Lakh) Equity shares of Rs. 10/- each to Rs. 8,00,00,000/- (Rupees Eight Crore Only) divided into 80,00,000 (Eighty Lakh) Equity shares of Rs. 10/- each after taking approval from shareholders at the Extra Ordinary General Meeting held on 22.01.2024.

Further, During the year under review, the Authorized Share Capital of your Company has been increased from Rs. 8,00,00,000/- (Rupees Eight Crore Only) divided into 80,00,000 (Eighty Lakh) Equity shares of Rs. 10/- each to Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakh Only) divided into 1,25,00,000 (One Crore Twenty Five Lakh) Equity shares of Rs. 10/- each after taking approval from shareholders at the Extra Ordinary General Meeting held on 25.06.2024.

The Issued, Subscribed and paid up capital was Rs. 7,91,10,000/- divided into 79,11,000 equity shares of Rs. 10/- each, fully paid up.

9. MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED AFTER THE END OF THE FINANCIAL YEAR:



No material changes and commitments affecting the financial position of the Company occurred after the end of the financial year to which these financial statements relate and up to the date of this report.

10. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN THE FUTURE:

During the year under review, there have been no such significant and material orders passed by the regulators or courts, or tribunals impacting the going concern status and the company's operations in the future.

11. MEETINGS OF BOARD OF DIRECTORS:

During the year, Twenty Four Board Meetings were held during the Financial Year ended March 31, 2024 i.e. (22.04.2023, 24.04.2023, 27.04.2023, 01.05.2023, 03.05.2023, 11.05.2023, 12.05.2023, 22.05.2023, 17.07.2023, 20.09.2023, 25.09.2023, 13.10.2023, 11.11.2023, 20.11.2023, 16.12.2023, 25.12.2023, 17.01.2024, 20.01.2024, 25.01.2024, 29.01.2024, 31.01.2024, 03.02.2024, 16.02.2024, 06.03.2024). The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Serial No.	Name of the Director	Total Meetings held by the company during the F.Y. 2023-24	No. of Board meetings entitled to Attend	No. of Board meetings attended
1.	Mr. Santanu Sarkar	24	24	24
2.	Mrs. Vandan Sarkar	24	19	19
3.	Mr. Vedant sarkar	24	15	15
4.	Mr. Brahma Ghosh Raval	24	0	0
5.	Ms. Preety Priya Ghosh	24	3	3

12. CHANGE IN DIRECTORS AND KMP:

Mr. Vedant Sarkar having DIN - 10134523 has been appointed as Director of the company w.e.f. 11.08.2023, Ms. Preety Priya Ghosh having DIN - 09811959 has been appointed as Independent director of the company w.e.f. 01.02.2024, Mr. Brahma Ghosh Raval having DIN - 10523186 has been appointed as Independent director of the company w.e.f. 06.03.2024, Ms. Sruti Chanda having DIN - 10603438 has been appointed as Non Executive Director of the company w.e.f. 01.05.2024, Mr. Hardikkumar Dasharathbhai

Patel having DIN - 10388882 has been appointed as Independent director of the company w.e.f. 20.05.2024 and Mrs. Vandan Sarkar having DIN -02198810 has been resigned as Director of the company w.e.f. 27.01.2024. Designation of Mr. Santanu Sarkar having DIN - 01245213 has been changed as Chairman and Managing Director w.e.f. 31.05.2024 and Designation of Mr. Vedant Sarkar having DIN: 10134523 has been changed as a Whole-time director w.e.f. 31.05.2024 and appointed as Chief Financial Officer of the company w.e.f. 20.05.2024.

As per the recommendation of Nomination & Remuneration Committee, Mr. Vedant Sarkar, Whole time Director of the Company, retires from office by rotation and being eligible offers himself for re-appointment pursuant to the provision of the Companies Act, 2013 and Articles of Association of the Company.

Brief Profile of the Director who is being re-appointed is provided in the notice for the forthcoming Annual General Meeting of the Company.

None of the Directors of the Company is disqualified for being appointed as a Director, as specified in Section 164(2) of the Companies Act, 2013.

Ms. Komal Khesakani has been appointed as a Company Secretary and Compliance Officer of the company, w.e.f. 01.05.2024.

13. AUDITOR:

M/s. M B Jajodia & Associates, Chartered Accountants, having (FRN: 139647W) was appointed as First Auditor of the Company in the first board meeting of the company to hold the office of the Statutory Auditors of the Company from the conclusion of first Board Meeting until the conclusion of the ensuing Annual General Meeting and to conduct the Statutory Audit for the period ended 31st March, 2024 on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors."

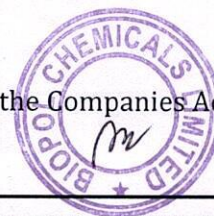
In the ensuing Annual General Meeting, M/s. M B Jajodia & Associates, Chartered Accountants, having (FRN: 139647W) is appointed as Statutory Auditor of the company for a term of five years starting from the conclusion of this Annual General Meeting held until the conclusion of 6th consecutive Annual General Meeting of the Shareholders of the Company. The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013.

14. CONVERSION OF COMPANY INTO PUBLIC COMPANY:

During the year under review, the company has been converted from private Limited company to Public Limited company i.e. Biopol Chemicals Private Limited to Biopol Chemicals Limited after taking approval from shareholders at the Extra Ordinary General Meeting held on 22.02.2024.

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm 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) the directors had selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. SHARES:

- a. The Company has not bought back any of its securities during the year under review.
- b. The Company has not issued any Sweat Equity Shares during the year under review.
- c. The Company has issued and allotted 30,344 Equity Shares having Face value of Rs. 10/- each on preferential basis through private placement due to takeover of M/s. United Chemical Company on 11.11.2023 after taking approval from shareholders at the Extra ordinary general meeting held on 10.11.2023.
- d. The Company has issued and allotted 69,531 Equity Shares having Face value of Rs. 10/- each on right basis on 17th January, 2024.
- e. The Company has issued and allotted 78,01,125 Bonus shares having Face value of Rs. 10/- each on 25.01. 2024 after taking approval from shareholders at the Extra Ordinary General Meeting held on 22.01.2024.
- f. The Company has not provided any Stock Option Scheme to the employees.

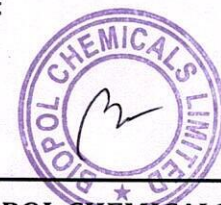
17. CONSTITUTION OF VARIOUS COMMITTEES AS PER COMPANIES ACT, 2013

There are currently three committees of the Board, as follows:

- a) Audit Committee
- b) Nomination and Remuneration Committee
- c) Stakeholders' Relationship Committee

(a) AUDIT COMMITTEE

The Audit Committee has been constituted on July 1, 2024 in accordance with the provisions of the Companies Act, 2013. The Audit Committee comprises of following members:

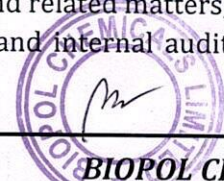


Sr. No.	Name of the Directors	Nature of Directorship	Designation
1.	Mr. Hardikkumar Dasharathbhai Patel	Independent Director	Chairperson
2.	Mr. Brahma Ghosh Raval	Independent Director	Member
3.	Ms. Sruti Chanda	Non-executive Director	Member

Company Secretary and Compliance Officer of our Company would act as the Secretary to the Audit Committee.

Terms & Scope of Work of Audit Committee:

- a) Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
- c) Reviewing and monitoring the auditor's independence and performance and the effectiveness of audit process;
- d) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- e) Reviewing the financial statements with respect to its unlisted Subsidiary(ies), in particular investments made by such Subsidiary(ies);
- f) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions; and
 - Modified opinion(s) in the draft audit report.
- g) Reviewing, the quarterly financial statements with the management before submission to the Board for approval;
- h) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- i) Approval or any subsequent modification of transactions of our Company with related parties;
- j) Scrutiny of inter-corporate loans and investments;
- k) Valuation of undertakings or assets of our Company, wherever it is necessary;
- l) Evaluation of internal financial controls and risk management systems;
- m) Monitoring the end use of funds raised through public offers and related matters;
- n) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;



- o) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- p) Discussion with internal auditors of any significant findings and follow up thereon;
- q) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- r) Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- s) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- t) To establish and review the functioning of the whistle blower mechanism;
- u) Establishing and over viewing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- v) Approval of appointment of the chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- w) Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI Listing Regulations or by any other regulatory authority; and
- x) Review of
- (1) management discussion and analysis of financial condition and results of operations;
 - (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
 - (4) internal audit reports relating to internal control weaknesses;
 - (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
 - (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations.

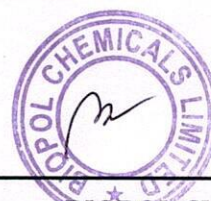
(b) NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee has been constituted on July 01, 2024 in accordance with the provisions of the Companies Act, 2013. Committee constitution is as follows:

Sr. No.	Name of the Directors	Nature of Directorship	Designation
1.	Ms. Sruti Chanda	Non-executive Director	Chairperson
2.	Ms. Preety Priya Ghosh	Independent Director	Member
3.	Mr. Vedant Sarkar	Whole-time Director	Member

Terms & Scope of Work of Nomination and Remuneration Committee

The terms of reference, inter alia, includes:



1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of board of directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
7. recommend to the board, all remuneration, in whatever form, payable to senior management.

The abridged policy framed by Nomination & Remuneration Committee is as follows-

The company while appointing the Directors and KMP, the Committee shall give due consideration to their limit of holding other directorships/office as specified in the Companies Act, 2013 read with the Rules made therein and the Listing Agreement (as amended from time to time) and/or any other applicable enactment, for the time being in force.

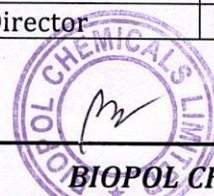
NED's shall be paid a sitting fee for every meeting of the board and committee thereof attended by them as member. The amount of sitting fees shall be paid in accordance with the decision of the Board, subject to ceiling/ limits as provided u/s 197(5) Companies Act, 2013 read with rule 4 of Companies (Appointment & Remuneration of Managerial Personnel) rules, 2014.

Remuneration to Executive Director/ Key Managerial Personnel and Senior Management will be such as to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and may involve a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

(c) STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Stakeholders' Relationship Committee has been constituted on July 01, 2024 in accordance with the provisions of the Companies Act, 2013. Committee constitution is as follows:

Sr. No.	Name of the Directors	Nature of Directorship	Designation
1.	Mr. Brahma Ghosh Raval	Independent Director	Chairperson
2.	Ms. Preety Priya Ghosh	Independent Director	Member
3.	Mr. Hardikkumar Dasharathbhai Patel	Independent Director	Member



Terms & Scope of Work of Stakeholders' Relationship Committee

- (1) Resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

18. DEPOSITS:

The Company has not accepted any deposit as per the provisions of the Companies Act, 2013 read with the Companies (Acceptance of Deposit Rules) 2014.

19. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company does not have any holding/subsidiary/joint venture or associate Company.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

The Company has not made any investment or given any guarantee or provided any security in connection with a loan to any other body corporate or persons, during the financial year 2023-24.

The particulars of loans, guarantees, or investment made under Section 186 of the Company Act, 2013 is given in notes of financial statements.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the related party transactions that were entered into during the financial year were on an arm's length basis and were made in the ordinary course of business. There are no materially significant related party transactions made by the company with, Promoters, Key Managerial personnel or other designated persons which may have potential conflict with the interest of the Company at large. AOC -2 is enclosed with the report.

22. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

The provisions of Section 197 (12) read with Section 196 (4) and 196 (5) of the Companies Act 2013 are not applicable to this Company as it is an Unlisted Public Company. The details of employees, pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 are therefore not required to be given.

23. RISK MANAGEMENT POLICY:

In terms of the requirement of the Act, the Company has developed and implemented the Risk Management Policy, and the directors of the Company review the same periodically. There is no specific risk that has been identified as threatening the existence of the Company.

24. STATEMENT ON DECLARATION FROM INDEPENDENT DIRECTORS:

The Company has received necessary declarations from all Independent Directors of the Company in accordance with the provisions of Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

25. ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY::

In pursuant to the provisions of Section 177 (9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees was not required as the Company does not fit into the criteria provided for the same.

26. CORPORATE SOCIAL RESPONSIBILITY (CSR) :

The Company does not fulfill the criteria of Corporate Social Responsibility hence Company is not required to make disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 during the year.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

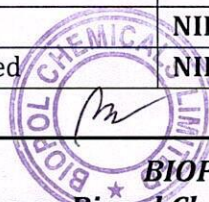
The information pertaining to the conservation of energy, technology absorption, Foreign exchange Earnings, and outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 are as follows:

(a) Conservation of energy

(i)	the steps are taken or impact the conservation of energy	The Company has taken all the possible measures to conserve energy and utilize available alternate sources of energy.
(ii)	the steps were taken by the company for utilizing alternate sources of energy	
(iii)	the capital investment in energy conservation equipment	NIL

(b) Technology absorption:

(i)	the efforts made toward technology absorption	NIL
(ii)	the benefits derived like product improvement, cost reduction, product development, or import substitution	NIL
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
	(b) the details of the technology imported	NIL
	(c) the year of import;	NIL
	(d) whether the technology has been fully absorbed	NIL



	(e) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NIL
(iv)	the expenditure incurred on Research and Development	NIL

(c) Foreign exchange earnings and Outgo

During the year the company has not incurred any foreign exchange earnings and outgo.

28. AUDITORS' REPORT:

The report of the Statutory Auditors along with notes to Schedules is enclosed in this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments. There are no adverse remarks, qualifications, etc in the Audit Report attached. The provisions relating to the submission of the Secretarial Audit Report are not applicable to the Company. The auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013.

29. DISCLOSURE ABOUT COST AUDIT:

As per the Cost Audit Rules, cost audit or maintenance of cost records is not applicable to the Company's any products/ business of the Company.

30. INTERNAL AUDIT & CONTROLS:

The Company is a Public Company neither accepting public deposits & also not having borrowing more than Rs.100 Crore therefore it was not required to appoint Auditors for the financial year as per the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules.

31. OBLIGATION OF THE COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013:

In order to prevent sexual harassment of women in the workplace, a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at the workplace of any women employee. The Company has adopted a policy for the prevention of Sexual Harassment of Women at the workplace and has set up a Committee for the implementation of said policy. During the year Company has not received any complaints of harassment.

32. DETAILS IN RESPECT OF THE ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company's internal control systems are commensurate with the Company's size and nature of the business of the Company with regard to manufacturing enabling it to safeguard assets, and prevent and detect frauds as well as other irregularities. All the transactions are properly authorized recorded and reported to the management. The Management is responsible for Company's internal financial control over financial reporting and the financial reporting process. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statement.

33. SECRETARIAL STANDARDS:

The Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

34. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS OF THE END OF THE FINANCIAL YEAR:

Your Company neither made any application nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

35. DETAILS OF THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

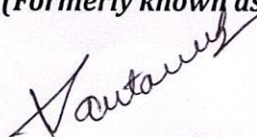
Your Company has not obtained any one-time settlement of loan from the Banks or Financial Institutions.


35. APPRECIATION:

The Directors wish to place on record their appreciation to the banks to their continued cooperation and support. The Board of Directors also takes the opportunity to acknowledge the dedicated efforts of consultants and all others that have helped the management to run the operations of the company.

Your Board of Directors also takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the shareholders. The Board appreciates your confidence and continued support and looks forward for the same in future as well.

For & on the behalf of Board of Directors of
BIOPOL CHEMICALS LIMITED
(Formerly known as *Biopol Chemicals Private Limited*)


Santanu Sarkar
Managing Director
DIN: 01245213
DATE: 05/08/2024
PLACE: AHMEDABAD


Vedant Sarkar
Whole-time director
DIN: 10134523



Annexure:
Form AOC-2

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
(a)	Name (s) of the related party & nature of relationship	There were no transactions not at arm's length basic
(b)	Nature of contracts/arrangements/transaction	
(c)	Duration of the contracts/arrangements/transaction	
(d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions'	
(f)	Date of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

Name(s) of the related party	Nature of relationship	Nature of Contract/Arrangement /transaction	Duration of Contract/Arrangement /transaction	Amount Rs.
United Chemical Company	Director's firm (Santanu Sarkar)	Purchase	Ongoing	2,71,26,530/-
Santanu Sarkar	Director	Remuneration	Ongoing	6,00,000/-
Vedant Sarkar	Director	Remuneration	Ongoing	3,00,000/-
Vandan Sarkar	Past Director (Wife of Director)	Remuneration	Settled, no outstanding	2,00,000/-

**For & on the behalf of Board of Directors of
BIOPOL CHEMICALS LIMITED
(Formerly known as Biopol Chemicals Private Limited)**

Santanu Sarkar
Santanu Sarkar
Managing Director
DIN: 01245213
Date: 05/08/2024
Place: Ahmedabad

Vedant Sarkar
Vedant Sarkar
Whole-time director
DIN: 10134523





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.

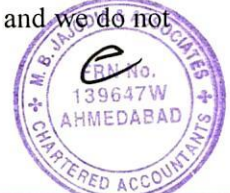
Basis for Opinion

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.





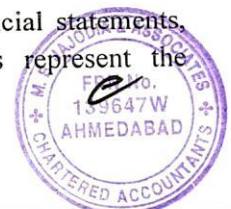
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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.

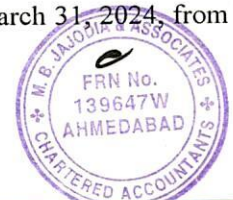
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

- 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





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

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.

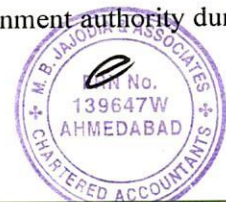




M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

- 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





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

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)

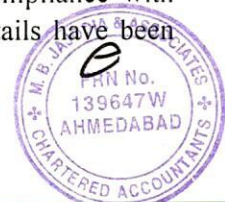
- a) The Company has not raised any funds through a Initial Public Offer or further public offer (Equity or Debt capital). Therefore the provisions of paragraph 3 (x) (a) of the order are not applicable to the company.
- b) According to the information and explanations given to us and on the basis of 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





M B JAJODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

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.





M B JAJODIA & ASSOCIATES

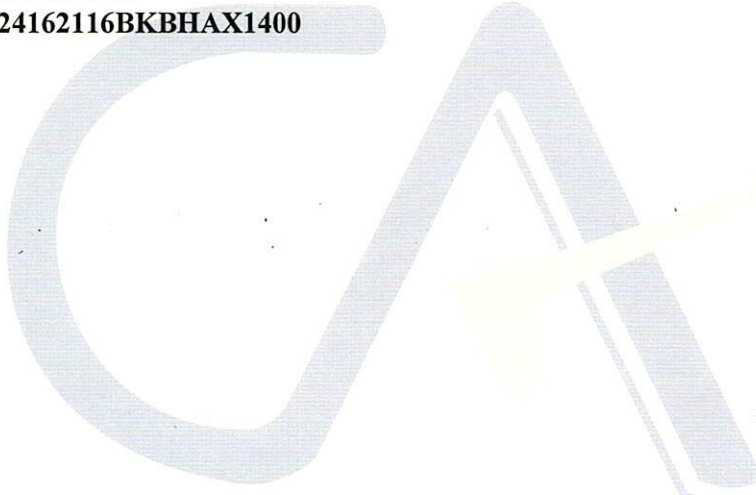
CHARTERED ACCOUNTANTS

(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.

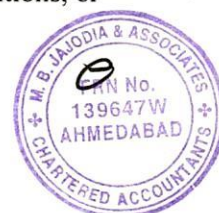
Meaning of Internal Financial Controls over Financial Reporting

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

CHARTERED ACCOUNTANTS

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

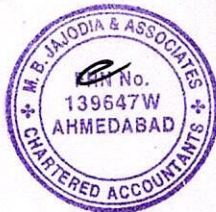
₹ in thousand

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

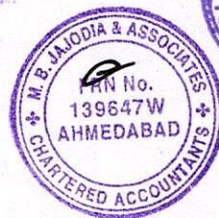
Particulars	Note No.	31st March 2024
Revenue		
Revenue from operations	14	1,79,824.20
Less: Excise duty		0.00
Net Sales		1,79,824.20
Other income		0.00
Total Income		1,79,824.20
Expenses		
Cost of material Consumed		0.00
Purchase of stock-in-trade		2,12,997.22
Changes in inventories	15	(61,329.69)
Employee 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

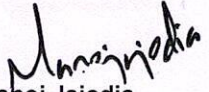
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ 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

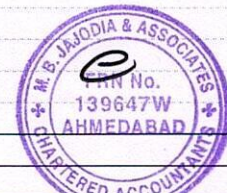
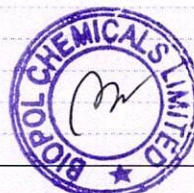
(1.8) Shareholding of promoters (as on 31/03/2024):

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)

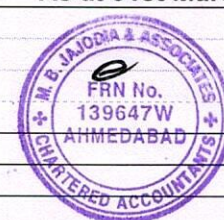
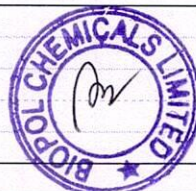
₹ in thousand

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

Note No. 11 Trade receivables

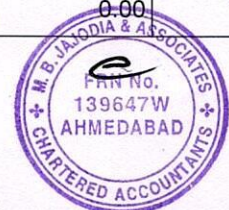
₹ in thousand

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

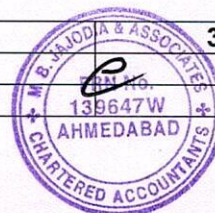
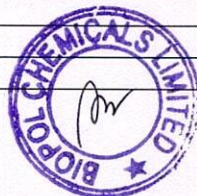
₹ in thousand

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

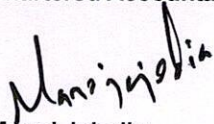


Additional Regulatory Information as per Schedule III of Companies Act, 2013

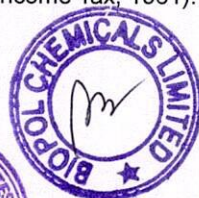
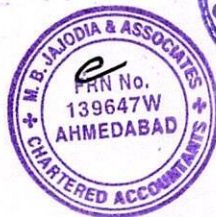
(Note No. 22)

- (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: -

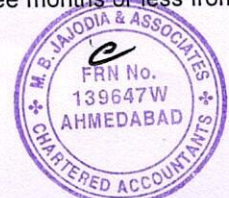
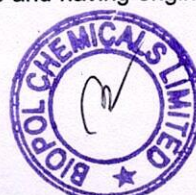
Current income tax expense comprises taxes on income from operations in India. Income tax payable is determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting 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:

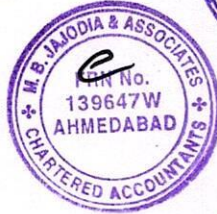
Auditors Remuneration	FY 2023-2024 (Rs. In Thousands)
Audit Fees	300.00
Tax Audit Fees	300.00
Company Law Matters	35.50
GST	50.00
Total	685.50

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)

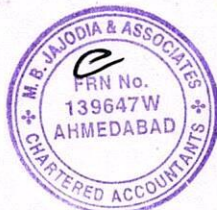
Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Director's Remuneration				
(i) Santanu Sarkar	06.32	0.00	NA	NA
(ii) Vedant Sarkar	300.00	0.00	NA	NA
Trade Balance				
Santanu Sarkar	26,454.43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

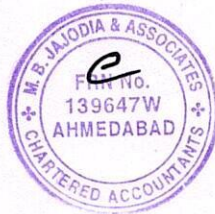
Partner

(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

