PHYCHEM TECHNOLOGIES PRIVATE LIMITED
Reg. Office- Plot No 19, Bhausaheb Hirey Society, Hirawadi, Panchavati, Nashik-422003
CIN: U36109MH2013PTC244466 **E-mail Id:** umakant@phychem.com

BOARD'S REPORT

To,
The Members,
Phychem Technologies Private Limited
Nashik

Your Directors have pleasure in presenting their **8thAnnual Report** on the business and operations of the Company and the Audited Financial Statements of the Company for the Financial Year ended **31st March, 2021**.

1. Financial Summary and Highlights of the Company:

The Financial Highlights of the Company are as follows:

Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Revenue From Operations	25,62,00,346	25,78,68,078
Other Income	1,02,09,231	1,21,84,065
TOTAL REVENUE	**26,64,09,577**	**27,00,52,143**
Expenses		
TOTAL EXPENSES	**25,88,36,437**	**25,89,57,175**
Profit Before Tax	75,73,140	1,10,94,968
I. Current Tax	0	0
II. Deferred Tax	6,00,678	6,35,710
Profit After Tax	**69,72,462**	**1,04,59,258**

2. State of Company's Affairs:

The Company has earned a Profit of Rs. 69,72,462/- for the current year as compare to the previous year's Profit of Rs. 1,04,59,258/-.

3. Reserves:

The Company has earned profit during the financial year. The entire amount of profit has been retained in the Profit and Loss Account carried to the Balance sheet. No amount is transferred to General Reserves.

4. Dividend:

With a view to conserve the resources of the Company, the Directors express their inability to recommend any dividend for the year ended 31st March 2021 on its equity shares.

5. **Change in Nature of Business:**
There is no change in the nature of business of the Company during the year under consideration.

6. **Material Changes and Commitments:**
There are no Material changes and commitments, affecting the financial position of the Company which has occurred between the end of the financial year and the date of this report.
In view of the ongoing Covid-19 Pandemic, the company will continue to monitor any material changes to future economic conditions and consequential impact on its financial results.

7. **Significant and Material orders passed during the year:**
There are no other significant and material orders passed by any regulators or courts or tribunals which have an impact of affecting the company's going concern status and operation of the company in the Future.

8. **Deposits:**
The Company has not accepted any deposits from the public or the members during the financial year.

9. **Statutory Auditors:**
The Company has appointed **M/s Suyog Kadam and Associates,** Chartered Accountants as the Statutory Auditors of the Company for a period of five years in its 4th Annual General Meeting held on 30th September 2017. The auditor continues to hold the office till the Annual General Meeting to be held in the year 2022.

10. **Auditor's Report:**
There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

11. **Share Capital:**
The Authorized Capital of the Company is Rs. 31,00, 000/- and Paid up Capital of the Company is Rs. 29,00,000/-. The Company has not made any changes in its Authorized and Paid up Capital during the F.Y.2020-21.

12. **Web link of Annual Return if any :**
Section 92(3) of the Act provides for placing a copy of the annual return in form MGT-7 on the website of the company, if any. The Company does not maintain any website. The Annual Return will be filed on the MCA website in due course.

13. **Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo and Research and Development Activities:**

a) Conservation of Energy:
Your directors are conscious about energy consumption. The Company has implemented necessary measures for effective and efficient use of energy.

b) Technology Absorption, adoption and innovation:
The Company does not have any imported technology and hence the question ofabsorbing technology does not arise.

c) Foreign Exchange Earning and Outgo:
The details of Foreign Exchange Earning and Outgo are as follows:
Expenditure in Foreign Currency for Import of Raw Material is Rs. 1,21,23,458/-
Earning in Foreign Currency for Export of Goods is Rs. 2,97,09,237/-.

14. Subsidiaries, Associates and Joint Venture Companies:
The Company does not have any Subsidiary, Associate or Joint Venture Company.

15. Directors and Key Managerial Personnel:
There were no changes in the Board of Directors of the Company during the financial year 2020-21

16. Number of Board Meetings held during the year:
The Board of Directors met 4 times during the financial year-

Date of Meeting	Ulka Savadekar	Nivrutti Savdekar	Umakant Savadekar	Vijaya Savdekar
10/06/2020	√	√	√	√
01/09/2020	√	√	√	√
05/12/2020	√	√	√	√
15/03/2021	√	√	√	√

18. Particulars of Loans, Guarantees or Investments under Section 186:
The Company has not made any loans or given any guarantees or provided security in connection with loan to any other body corporate or persons as governed under the provisions of Section 186 of Companies Act, 2013.

19. Particulars of Contracts or Arrangements with Related Parties:
The Company has not entered into Contracts or Arrangements with Related Parties during the F.Y. 2020-21.

20. Risk Management Policy:
The Company is exposed to inherent uncertainties owing to the sectors in which it operates. The Company's Risk Management processes focus on ensuring that these risks are identified on a timely basis and addressed.

21. Internal Financial Control with reference to Financial Statements:

The Company has adequate internal financial control and procedures commensurate with the size of the Company and the nature of its business.

22. Details of Frauds:

The Auditors have not reported any frauds under section 143 (12) of the Act. Also there are no other frauds which have been reported/ occurred in during the year under consideration.

23. Cost Record Maintenance:

The provisions for cost records maintenance were not applicable to the Company.

24. Prevention of Sexual Harassment at Workplace:

The Company as required under the provisions of Section 22 and Section 28 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has in place an Anti-Sexual Harassment Policy in line with the requirements of the Act. As required under Section 4 of Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act 2013, the Company has framed a committee called 'Internal Complaints Committee'.

25. Directors Responsibility Statement:

As required under section 134(5) of the Companies Act, 2013, the Directors confirm that:

i. In preparation of Annual Accounts for the financial year ended 31st March, 2021 the applicable accounting standards have been followed. There were no material departures.

ii. They have selected such accounting policies and applied them consistently and made judgements 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 financial year and Profit and Loss of the Company for that period.

iii. They have 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 frauds and other irregularities.

iv. They have prepared Annual Accounts on a going concern basis.

v. They have devised proper systems to insure compliance with the provisions of all the applicable laws and that such systems were adequate and operating effectively.

26. Acknowledgements:

Your Directors place on record appreciation for the support extended by Shareholder, Bankers, Government Agencies, Consultants, Contractors and Equipment Suppliers.

On behalf of Board of Directors,
For Phychem Technologies Private Limited

Umakant Savadekar
Director
DIN: 06548672
P.N. 19, Yashodhan Bhausaheb Hirey Society,
Hirawadi, Nashik-422003

Place: Nashik
Date: 02/11/2021

SUYOG KADAM AND ASSOCIATES

Chartered Accountants

Shop No 48-49, Sitaram Complex, Vadje Mala, Near. Hotel Shiva, Dindori Road, Mhasrul, Nashik 422004. Email :casuyogkadam@gmail.com Cell: +91 9890430904

INDEPENDENT AUDITOR'S REPORT

To

The Members of **Phychem Technologies Private Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Phychem Technologies Private Limited ("the Company")**, which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and Cash Flow Statements and notes to the financial statements, including 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** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

M/S. SUYOG KADAM & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN-139176W

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the financial statements

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

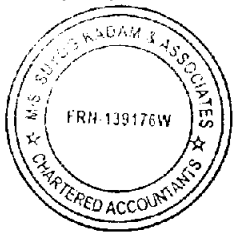
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the **Companies (Accounts) Rules, 2014**;

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For M/s **SUYOG KADAM & ASSOCIATES**
Chartered Accountants,

M/S. SUYOG KADAM & ASSOCIATES ☆ CHARTERED ACCOUNTANTS ☆ FRN-139176W

Suyog G kadam
Proprietor

Place: Nashik
Date: November 2nd 2021
Membership No 149083
UDIN: 21149083AAAAFG5137

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

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Phychem Technologies Private Limited of even date)

1.	In respect of the Company's fixed assets:	
	(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b)	The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
	(c)	According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.	
3.	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.	
4.	In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.	
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.	
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.	
7.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
		According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable

	(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.	
9.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.	
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.	
11.	The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act are not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.	
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.	
13.	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 section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.	
14	According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.	
15	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 non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.	
16	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.	

For, Suyog Kadam and Associates
Chartered Accountants

Suyog Kadam
Proprietor
Membership No. 149083
Nashik
Date: 2nd November 2021
UDIN: 21149083AAAAFG5137

PHYCHEM TECHNOLOGIES PRIVATE LIMIYED

BALANCE SHEET AS AT MARCH 31, 2021

	Note	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	2	29,00,000	29,00,000
(b) Reserves and Surplus	3	2,49,29,202	1,79,56,739
Share Application Pending Allotment		-	-
Non-current Liabilities			
(a) Long-term Borrowings	4	2,95,95,670	2,65,20,543
(b) Deferred tax Liabilities (Net)	5	28,09,300	22,06,393
Current Liabilities			
(a) Short Term Borrowings	6	1,05,81,682	1,40,05,710
(a) Trade Payables	7	2,05,10,620	1,60,97,368
(b) Other Current Liabilities	8	11,30,099	11,62,904
(c) Short-term Provisions	9	22,57,528	22,59,845
TOTAL		**9,47,14,101**	**8,31,09,502**
ASSETS			
Non-current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		3,89,46,533	3,83,54,999
(ii) Intangible Assets		-	-
		3,89,46,533	**3,83,54,999**
(b) Deferred Tax Assets (Net)		-	-
(c) Long-term Loans and Advances		-	-
(d) Other Non-Current Assets		29,42,350	15,56,824
	11		
Current Assets			
(a) Current Investments		-	-
(b) Inventories	12	1,86,79,280	1,23,51,803
(c) Trade Receivables	13	2,79,09,590	2,19,12,469
(d) Cash & Bank Balances	14	8,53,984	1,81,341
(e) Short-term Loans and Advances	15	53,72,974	87,42,676
(f) Other Current Assets	16	9,390	9,390
TOTAL		**9,47,14,101**	**8,31,09,502**
		-	-
Significant Accounting Policies	1		

The Notes referred to above form an integral part of Balance Sheet
As per our report of even date attached.

For SUYOG KADAM & ASSOCIATES
Chartered Accountants

M/S. SUYOG KADAM & ASSOCIATES FRN-139176W CHARTERED ACCOUNTANTS

Suyog G kadam
Proprietor
Membership No.-149083
Place : Nashik
2nd November 2021
UDIN:21149083AAAAFG5137

For and on behalf of the Board of Directors

Umakant Savdekar
Director
DIN: 06548672

Ulka Savdekar
Director
DIN: 06547735

PHYCHEM TECHNOLOGIES PRIVATE LIMIYED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

	Note	Year ended March 31, 2021 Rs.	Year ended March 31, 2020 Rs.
I. Revenue from Operations	17	25,62,00,346	25,78,68,078
II. Other income	18	1,02,09,231	1,21,84,065
Total Revenue		**26,64,09,577**	**27,00,52,143**
III. **Expenses:**			
Cost of Material Consumed	19	24,03,96,938	23,93,55,438
Changes in Inventories of Finished Goods, WIP and Stock in Trade	20	(15,79,924)	8,69,393
Employee Benefits Expense	21	22,21,554	21,30,610
Finance Costs	22	30,84,351	25,96,874
Depreciation and Amortisation expense	23	27,06,345	18,22,496
Other expenses	24	1,20,07,173	1,21,82,364
Total Expenses		**25,88,36,437**	**25,89,57,175**
IV. **Profit before tax**		**75,73,140**	**1,10,94,968**
V. **Tax Expense**			
(a) Current Tax		-	-
(b) Deferred Tax		6,00,678	6,35,710
Total Tax Expense		**6,00,678**	**6,35,710**
VI. **Profit for the year after tax**		**69,72,462**	**1,04,59,258**
VII. **Earnings per Equity share - Basic & Diluted**		24.04	36.07
Significant Accounting Policies	1		

The notes referred to above form an integral part of Balance Sheet.
As per our report of even date attached.

For SUYOG KADAM & ASSOCIATES
Chartered Accountants

Suyog G kadam
Proprietor
Membership No.-149083
Place : Nashik
2nd November 2021
UDIN:21149083AAAAFG5137

M/S. SUYOG KADAM & ASSOCIATES ☆ CHARTERED ACCOUNTANTS ☆ FRN-139176W

For and on behalf of the Board of Directors

Umakant Savdekar
Director
DIN: 06548672

Ulka Savdekar
Director
DIN: 06547735

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

	Year ended March 31, 2021 Rs.	Year ended March 31, 2020 Rs.
A. Cash flow Statement from Operating Activities		
Net Profit before Taxes and Extra Ordinary Items	69,72,462	1,04,59,258
Adjustments		
Loss on Sale of Assets	-	-
Income Tax	-	-
Depreciation	27,06,345	18,22,496
Deferred Tax	6,00,678	6,35,710
Excise and Vat Input Credit Adjustments	-	-
	1,02,79,485	**1,29,17,464**
Operating Profit before Working Capital Changes Adjustments		
(Increase)/Decrease in Inventory	(63,27,477)	2,30,850
(Increase)/Decrease in Trade Receviables	(59,97,121)	(63,18,606)
(Increase)/Decrease in Short Term Loans and Advances	33,69,702	(17,55,052)
Increase/ (Decrease) in Trade Payable	44,13,252	(10,40,170)
Increase/ (Decrease) in Other Current Liabilities	(32,805)	(1,26,900)
Increase/ (Decrease) in Short Term Provisions	(2,317)	7,57,965
(Increase)/Decrease in Other Current Assets	-	-
	57,02,719	**46,65,551**
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(32,95,649)	(2,43,83,870)
Sale of Fixed Assets		-
Increase in Investments	(13,85,526)	(5,13,949)
	(46,81,175)	**(2,48,97,819)**
C. Cash Flow from Financing Activities		
Increase in Share Capital	-	-
Increase/(Decrease) in Long Term Borrowings	30,75,127	1,75,35,200
Increase/(Decrease) in Short Term Borrowings	(34,24,028)	26,67,427
	(3,48,901)	**2,02,02,627**
Net Change in Cash and Cash Equivalent (A+B+C)	6,72,643	(29,641)
Cash and Cash equivalent as on 01st April 2020	1,81,341	2,10,982
Cash and Cash equivalent as on 31st March 2021	**8,53,984**	**1,81,341**

As per our report of even date attached.

For SUYOG KADAM & ASSOCIATES

Chartered Accountants

S Kadam

Suyog G kadam
Proprietor
Membership No.-149083
Place : Nashik
2nd November 2021
UDIN:21149083AAAAFG5137

M/S. SUYOG KADAM & ASSOCIATES ☆ CHARTERED ACCOUNTANTS ☆ FRN-139176W

Umakant Savdekar
Director
DIN: 06548672

Ulka Savdekar
Director
DIN: 06547735

Note : 1.: SIGNIFICANT ACCOUNTING POLICIES :

BACKGROUND

PHYCHEM TECHNOLOGIES PRIVATE LIMITED ('the Company') was incorporated on 13th June 2013 as a Private limited company.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards ('AS') prescribed under the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian rupees. Financial statements are prepared by the Managements on Going concern basis.

USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods. While framing accounting policies due care has been taken in respect of ICDS notified under Income tax act except when stated otherwise under each ICDS disclosures.

FIXED ASSETS AND DEPRECIATION

TANGIBLE ASSETS

Fixed assets are carried at the cost of acquisition less accumulated depreciation. The cost of fixed assets comprises purchase price, taxes, duties, freight and any other directly attributable costs of bringing the assets to working condition for their intended use. Borrowing costs directly attributable to acquisition of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised. ICDS V: Requirements of ICDS have been followed and depreciable costs of assets are recognized accordingly

Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date are disclosed as capital advance under long term loan and advances and the cost of fixed assets not ready for their intended use before such date are disclosed as capital work-in-progress.

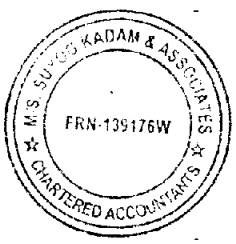
Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.
Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the 2013 Act.

INTANGIBLE ASSETS

There are no intangible assets as on date.

INVESTMENTS

Long term investments are stated at cost and provision is made to recognise any diminution in the value other than that of a temporary nature.



INVETORIES

Finished Goods are valued at Cost or Net Realizable Value, Whichever is lower. Other Inventories are valued at Cost less Provision for Obsolescence. The Cost of finished goods comprises raw material, direct labour and other direct costs. Net realizable value is estimated selling price in the ordinary course of business, less estimated cost of completion and applicable variable selling expenses. As per Para 23 of the Guidance Note on Tax Audit u/s 44AB of ICAI, and paras 23.7 to 23.24 which deal with deviations from the method of valuation prescribed under section 145A and the effect thereof on the profit or loss to be reported under clause 14(b) of Form 3CD, the overall impact of the adjustments made to comply with the provisions of section 145A and that of ICDS on the income of the assessee is Nil.

CURRENT AND NON CURRENT CLASSIFICATION

All assets and liabilities are classified into current and non-current.

ASSETS

1. An asset is classified as current when it satisfies any of the following criteria:
2. It is expected to be realised in, or is intended for sale or consumption in the Company's normal operating cycle;
3. It is held primarily for the purpose of being traded;
4. It is expected to be realised within 12 months after the reporting date; or
5. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

LIABILITIES

A liability is classified as current when it satisfies any of the following criteria:

1. It is expected to be realised in, or is intended for sale or consumption in the Company's normal operating cycle;
2. It is held primarily for the purpose of being traded;
3. It is due to be settled within 12 months after the reporting date; or
4. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

OPERATING CYCLE

The Company's normal operating cycle is 12 months.

RENENUE RECOGNITION

Revenue is recognized to the extent that it is probable that economic benefit will flow to the company and revenue can be recognized reliably.

M/S SOYOG KADAM & ASSOCIATES FRN-139176W CHARTERED ACCOUNTANTS

Products:

Revenue from sale of products is recognised, in accordance with the sales contracts, on dispatch from the factories/ warehouse of the Company. Revenue is recognized when products are sold on Cash or Credit.

Others:

1. Interest is recognized using the time-proportion method, based on rates implicit in the transaction.
2. Dividend income is recognized where the Company's right to receive dividend is established.
3. Other income is recognized on accrual basis.

DEPRECIATION:

The Company has provided for depreciation on the straight line basis method over the useful life of assets estimated by the Management.

INCOME TAX

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Income-tax expense comprises current tax, deferred tax charge or credit. During the year company Deferred tax is recognised on the timing difference between the accounting income and the estimated taxable income for the year and quantified using the tax rates and laws enacted or substantially enacted as on Balance Sheet date. Deferred tax assets/liabilities Other than brought forward business loss and unabsorbed depreciation are recognised and carried forward to the extent there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets/ liabilities can be adjusted.

EARNINGS PER SHARE (EPS)

Basic EPS is computed by dividing the net profit / (loss) attributable to the equity share holders for the year by the weighted average number of equity shares outstanding during the year.

PROVISIONS AND CONTINGENT LIABILITIES

The Company creates a provision when there is a present obligation as a result of a past obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

M/S. SUYOG KADAM & ASSOCIATES ☆ FRN-139170W ☆ CHARTERED ACCOUNTANTS

FOREIGN CURRENCY TRANSACTIONS

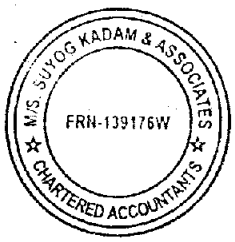
Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gain or Loss resulting from the settlement of such transactions and from the translation of monetary currents assets and monetary liabilities denominated in foreign currencies into rupee at the yearend exchange rates are recognised in the statement of Profit and Loss.

BORROWING COSTS

Borrowing costs which are attributable to the cost of acquisition or production of an asset that necessarily takes substantial period of time to get ready for its intended use, upto the time said asset is put to use, are capitalised as a part of cost of asset. Other borrowing costs are recognised as an expense in the period in which they are incurred

As per our Report of Even Date Attached.

For **SUYOG KADAM & ASSOCIATES**
Chartered Accountants



Suyog G Kadam
Proprietor
Membership No 149083
Nashik
November 2nd 2021
UDIN: 21149083AAAAFG5137

For and on Behalf of Board of Directors

Umakant Savdekar
Director

Ulka Savdekar
Director

PHYCHEM TECHNOLOGIES PRIVATE LIMIYED

Notes forming part of Financial Statements for the year ended March 31, 2021

2) Share Capital

The Authorised, Issued, Subscribed and Fully paid-up share capital comprises of only equity shares having par value of Rs.10 each as follows:

	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
(a) Authorised		
310000 equity shares of Rs. 10/- each	**31,00,000**	
10000 equity shares of Rs. 10/- each		**1,00,000**
(b) Issued, Subscribed and Fully Paid-up		
290000 equity shares of Rs.10/- each	29,00,000	29,00,000
Total	**29,00,000**	**29,00,000**

(i) Reconciliation of number of shares

	As at March 31, 2021		As at March 31, 2020	
Equity Shares	**Number of shares**	**Amount (Rs.)**	**Number of shares**	**Amount (Rs.)**
Opening Balance	2,90,000	29,00,000	2,90,000	29,00,000
Shares Issued during the year	-	-	-	-
Changes during the year	-	-	-	-
Closing Balance	**2,90,000**	**29,00,000**	**2,90,000**	**29,00,000**

(ii) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2021		As at March 31, 2020	
Equity Shares of Rs.10 each	**Number of shares held**	**% of shareholding**	**Number of shares held**	**% of shareholding**
Umakant Savdekar	1,45,000	50.00%	1,45,000	50.00%
Vijaya Savdekar	53,100	18.00%	53,100	18.00%
Ulka Savdekar	46,000	16.00%	46,000	16.00%
Nivruti Savdekar	45,900	16.00%	45,900	16.00%
	2,90,000	**100%**	**2,90,000**	**100%**

PHYCHEM TECHNOLOGIES PRIVATE LIMIYED

Notes forming part of Financial Statements for the year ended March 31, 2021

3) RESERVES AND SURPLUS		*Amount in Rs.*	
		As at March 31, 2021	**As at March 31, 2020**
(a) Surplus in Statement of Profit & Loss			
(i) Opening Balance		1,79,56,740	74,97,482
(ii) Less: Reserves utilised for Buy Back		-	-
(iii) Add: Depreciation Written back as per Companies Act		-	-
(iii) Add: Profit for the year		69,72,462	1,04,59,258
		2,49,29,202	**1,79,56,740**
(iv) Less: Excise & Vat Credit Adjustment		-	-
(v) Less: Advance Tax & T.C.S. w/off		-	-
(vi) Closing Balance		**2,49,29,202**	**1,79,56,740**

4) Long Term Borrowings		*Amount in Rs.*	
		As at March 31, 2021	**As at March 31, 2020**
Secured:			
Kotak Mahindra Term Loan		1,50,48,464	1,79,07,337
Kotak Mahindra Term Loan-13		63,84,000	-
PMC Bank Term Loan A/c No 3010/4		-	-
PMC Bank Term Loan A/c No 3010/5		-	-
	A	**2,14,32,464**	**1,79,07,337**
Unsecured:			
Umakant Savdekar		47,488	4,97,488
Vijaya Savdekar		21,03,300	21,03,300
Ulka Savdekar		20,16,280	20,16,280
Nivrutti Savdekar		39,96,138	39,96,138
	B	**81,63,206**	**86,13,206**
Grand Total (A+B)		**2,95,95,670**	**2,65,20,543**

5) Deferred Tax Liabilities	*Amount in Rs.*	
	As at March 31, 2021	**As at March 31, 2020**
WDV Balance as per Companies Act	3,89,46,533	3,83,54,999
WDV Balance as per Income tax Act	2,98,54,948	3,12,14,568
Timing Difference	90,91,585	71,40,431
Deferred Tax Liability as at 31/03/2021 @ 30.9%	28,09,300	22,06,393
Less: Deferred Tax Creditr	22,06,393	15,70,683
Deferred Tax Liability Created	6,02,907	6,35,710
	28,09,300	**22,06,393**

M/S. SHYOG KADAM & ASSOCIATES FRN 139178W CHARTERED ACCOUNTANTS

Total		

6) **Short Term Borrowings**		*Amount in Rs.*
	As at March 31, 2021	**As at March 31, 2020**
Secured Loan		
PMC bank CC A/c No 1301/144	-	(8,794)
Car Loan Account	4,61,278	-
Packing Credit Loan	40,00,000	-
Kotak mahindra bank -361082999	61,20,404	1,40,14,504
Total	**1,05,81,682**	**1,40,05,710**

PHYCHEM TECHNOLOGIES PRIVATE LIMIYED

Notes forming part of Financial Statements for the year ended March 31, 2021

7) **Trade Payable**		*Amount in Rs.*
	As at March 31, 2021	**As at March 31, 2020**
Creditor for Raw Materials	1,89,24,135	1,59,70,067
Creditor for Expenses	15,01,561	47,893
Creditor for Fixed Assets	84,924	79,408
Total	**2,05,10,620**	**1,60,97,368**

8) **Other Current Liabilities**		*Amount in Rs.*
	As at March 31, 2021	**As at March 31, 2020**
Duties and taxes	(2,242)	-
Directors Remuneration Payable		
Umakant Savdekar	-	2,13,190
Vijaya Savdekar	4,60,000	3,40,000
Ulka Savdekar	2,41,537	3,21,537
Nivruti Savdekar	4,10,206	2,70,297
A	**11,11,743**	**11,45,024**
Advance from Customers		
Bhagwati Fibrotec	-	-
Vinodrai Enginerring	-	-
Ligentia (Mauritius) Ltd	-	-
B	-	-
Gst Payable on Transport C	20,598	17,880

M/S. SUVIG KADAM & ASSOCIATES ☆ CHARTERED ACCOUNTANTS ☆ FRN-139176W

TOTAL (A+B+C)		**11,30,099**	**11,62,904**

Amount in Rs.

9) Short Term Provisions		**As at March 31, 2021**	**As at March 31, 2020**
Audit Fee Payable (Company)		13,875	13,500
Audit Fee Payable (Tax Audit)		11,100	10,800
Audit Fee Payable (GST Audit)		13,875	13,500
Electricity Expenses Payable		12,43,060	9,43,760
Professional Fees Payable		-	-
Professional Tax Payable		-	-
Ulka Savdekar (Rent)		5,75,000	5,75,000
Service Tax Payable		-	-
Salary Payable		33,041	25,418
Wages Payable		2,94,565	1,17,455
TDS Payable		34,028	26,311
Esic Payable		38,984	34,101
Labourcharges Payable		-	5,00,000
Total		**22,57,528**	**22,59,845**

PHYCHEM TECHNOLOGIES PRIVATE LIMIYED

Notes forming part of Financial Statements for the year ended March 31, 2021

Amount in Rs.

11) Other Non Current Assets		**As at March 31, 2021**	**As at March 31, 2020**
Shares With PMC Bank		2,82,875	2,82,875
FD With PMC Bank		7,56,599	8,10,549
FD With Kotak Bank		19,02,876	4,63,400
Total		**29,42,350**	**15,56,824**

Amount in Rs.

12) Inventories		**As at March 31, 2021**	**As at March 31, 2020**
(At Cost or NRV Which ever is Lower)			
Raw Material		83,76,472	36,28,919
Finished Goods		1,03,02,808	87,22,884
Other Items		-	-
Total		**1,86,79,280**	**1,23,51,803**

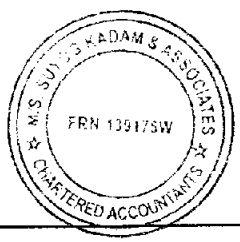
M/S. SUNIL KADAM & ASSOCIATES ☆ CHARTERED ACCOUNTANTS ☆ FRN-139176W

			Amount in Rs.
13) Trade Receivables		**As at March 31, 2021**	**As at March 31, 2020**
Unsecured and Considered Goods			
Within Six Months			
Sundry Debtors		2,79,09,590	2,19,12,469
Total		**2,79,09,590**	**2,19,12,469**

			Amount in Rs.
14) Cash and Bank Balances		**As at March 31, 2021**	**As at March 31, 2020**
Cash In Hand		7,57,691	1,56,341
PMC Bank CC 1301/144		72,557	-
HDFC Bank		23,736	25,000
Total		**8,53,984**	**1,81,341**

			Amount in Rs.
15) Short Term Loans and Advances		**As at March 31, 2021**	**As at March 31, 2020**
State Electricity Board Deposit		20,56,243	19,71,730
Mvat Deposit		25,000	25,000
Advance to Suppliers		13,778	13,778
Prepaid factory Insurance		25,460	25,460
TDS Receivables		1,23,498	6,676
Advance Tax		15,00,000	2,00,000
Wages Advance		84,678	65,620
PMC FD 1156		1,80,081	1,54,766
PMC FD 1199		1,19,235	94,119
CGST on Transport		10,299	8,940
SGST on Transport		10,299	8,940
SGST Set Off		59,204	38,73,044
Export against IGST Set off		11,59,607	22,49,603
CGST Set Off		5,592	45,000
Total		**53,72,974**	**87,42,676**

			Amount in Rs.
16) Other Current Assets		**As at March 31, 2021**	**As at March 31, 2020**
Preliminary Expenses		-	-
Unadjusted Forex Gain		9,390	9,390
Total		**9,390**	**9,390**



PHYCHEM TECHNOLOGIES PVT LTD

ACCOUNTING YEAR 01-04-2020 TO 31-03-2021

DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-3-2021 UNDER COMPANIES ACT 2013.

Note 9 TANGIBLE ASSETS

As per SLM Method

Sr No	Asset	Gross Block			Depreciation/Amortisation			Sales During the Year	Net Block	
		Opening as on 01 April 2020	Addition/(Disposals)	WDV as on 31 March 2021	Depreciation as on 01 April 2020	Depreciation for Current Year	Depreciation as on 31 March 2021		WDV as on 31 March 2021	WDV as on 31 March 2020
1	Metering Cubical	73,000		73,000	25,331	4,780	30,111	-	42,889	47,669
2	RMU Breaker	67,996		67,996	23,588	4,451	28,039	-	39,957	44,408
3	CT PT	60,000		60,000	20,791	3,923	24,714	-	35,286	39,209
4	Distribution Panel	2,16,270		2,16,270	74,819	14,116	88,935	-	1,27,335	1,41,451
5	Pulverizer	18,47,478		18,47,478	6,37,509	1,20,260	7,57,769	-	10,89,709	12,09,969
6	Cooling Tower	86,168	18,762	1,04,930	29,724	6,515	36,239	-	68,691	56,444
7	Extruder	29,17,200		29,17,200	10,06,094	1,89,784	11,95,878	-	17,21,322	19,11,106
8	Cables	58,214		58,214	20,066	3,785	23,851	-	34,363	38,148
9	Rotational Molding Machine	16,49,578		16,49,578	5,67,886	1,07,111	6,74,997	-	9,74,581	10,81,692
10	Screening Machine	99,000		99,000	33,686	6,349	40,035	-	58,965	65,314
11	Welding Machine	12,000		12,000	4,080	769	4,849	-	7,151	7,920
12	Pulverizer Accessories	13,440		13,440	4,528	853	5,381	-	8,059	8,912
13	Extruder	13,97,152		13,97,152	4,70,479	88,619	5,59,098	-	8,38,054	9,26,673
14	Rotational Molding Machine	1,78,000		1,78,000	59,958	11,461	71,419	-	1,06,581	1,18,042
15	Pulverizer	1,80,216		1,80,216	59,667	11,227	70,894	-	1,09,322	1,20,549
16	Lab Appratus	8,741		8,741	2,796	553	3,349	-	5,392	5,945
17	Rotor for SM Mill 300	69,160		69,160	19,792	4,381	24,173	-	44,987	49,368
18	Plastic Drum Cutter	27,000		27,000	8,349	1,710	10,059	-	16,941	18,651
19	Extrusion Welder	2,45,000		2,45,000	63,990	15,519	79,509	-	1,65,491	1,81,010
20	Water Softner	20,100		20,100	6,274	1,273	7,547	-	12,553	13,826
21	Miscellaneous Machineries	1,84,119		1,84,119	46,600	9,134	55,734	-	1,28,385	1,37,519
22	Computers	21,200		21,200	21,200	-	21,200	-	-	-
23	Computers-02	13,300		13,300	13,300	-	13,300	-	-	-
24	Computer Softwares	17,800		17,800	17,800	-	17,800	-	-	-
25	Factory Shed-1	14,78,652		14,78,652	2,67,463	47,283	3,14,746	-	11,63,906	12,11,189
26	Factory Shed-2	34,448		34,448	6,183	1,092	7,275	-	27,173	28,265
27	Electrical Installation-1	5,955		5,955	3,147	606	3,753	-	2,202	2,808
28	Electrical Installation-2	2,52,000		2,52,000	1,32,100	25,431	1,57,531	-	94,469	1,19,900
29	Electrical Installation-3	59,048		59,048	18,452	5,910	24,362	-	34,686	40,596
30	Electrical Installation-4	12,872		12,872	4,586	1,292	5,878	-	6,994	8,286
31	Mobile	10,000		10,000	10,000	-	10,000	-	-	-
32	Factory Godown-01	2,03,115		2,03,115	22,722	6,775	29,497	-	1,73,618	1,80,393
33	Office Building	4,92,620		4,92,620	26,797	8,213	35,010	-	4,57,610	4,65,823
34	Office Furniture & Fixture	2,88,045		2,88,045	83,427	28,717	1,12,145	-	1,75,900	2,04,618
35	Ultra Sonic Thickness Guage	29,415		29,415	29,415	-	29,415	-	-	-
36	Single Screw Extruder	10,00,000		10,00,000	2,53,200	66,875	3,20,075	-	6,79,925	7,46,800
37	Pulveriser - PMMI 300	8,10,000	1,48,500	9,58,500	2,05,093	55,973	2,61,066	-	6,97,434	6,04,907
38	Pulveriser - PMMI 500	13,50,000		13,50,000	3,41,820	90,281	4,32,101	-	9,17,899	10,08,180
39	High Speed Mixer	2,75,000		2,75,000	69,631	18,391	88,022	-	1,86,978	2,05,369
40	Sieve Analysis Tester	29,653		29,653	6,926	1,981	8,907	-	20,746	22,727

M/S. JUNEJA KADAM & ASSOCIATES
FRN-139176W
CHARTERED ACCOUNTANTS

41	Forklift	34,050		34,050	7,008	2,271	9,279	-	24,771	27,042
42	Vending Machine III TS	14,500	-	14,500	1,887	918	2,805	-	11,695	12,613
43	Roots Socteco Topper	48,960	-	48,960	8,581	3,101	11,681		37,279	40,379
44	PLC Module DVP 14 SS2	7,850	-	7,850	1,340	497	1,838	-	6,013	6,510
45	Hopper Loader	1,05,000	-	1,05,000	17,691	6,650	24,341	-	80,659	87,309
46	Air Compressor	80,000	-	80,000	11,743	5,067	16,810	-	63,190	68,257
47	3 Phase Stabilizer	25,500	-	25,500	3,557	1,615	5,172	-	20,328	21,943
48	Mobile One Plus	33,869	39,999	73,868	24,065	10,725	34,791	-	39,077	9,804
49	CGL Make 2.2 KW Motor	8,917	-	8,917	1,681	565	2,246		6,671	7,236
50	CGL Make 3PH Motor	23,472	-	23,472	4,403	1,487	5,890	-	17,582	19,069
51	Electrical Installation-05	8,250	-	8,250	2,083	784	2,866	-	5,384	6,168
52	Electrical Installation-06	11,630	-	11,630	2,785	1,105	3,890	-	7,740	8,845
53	Electrical Installation-07	70,050	-	70,050	16,239	6,655	22,893	-	47,157	53,812
54	Electrical Installation-08	55,000	-	55,000	12,063	5,225	17,288	-	37,712	42,937
55	Electrical Installation-09	3,500	-	3,500	695	333	1,028	-	2,473	2,805
56	Lonizer	10,000	-	10,000	1,408	633	2,041	-	7,959	8,592
57	Mould SS 200 Ltr	11,800	-	11,800	2,156	747	2,903	-	8,897	9,644
58	Static Charge Meter	15,000	-	15,000	2,111	950	3,061	-	11,939	12,889
59	Surface Resistance Meter	11,000	-	11,000	1,548	697	2,245	-	8,755	9,452
60	Office Building Addition	5,28,634	-	5,28,634	17,416	8,370	25,786	-	5,02,848	5,11,218
61	Electrical Installation-10	38,000	-	38,000	7,497	3,610	11,107	-	26,893	30,503
62	Die Face Cutter Machine	2,80,000	-	2,80,000	31,191	17,733	48,925	-	2,31,075	2,48,809
63	Factory New Shed 03	7,11,042	16,219	7,27,261	41,644	22,640	64,284	-	6,62,977	6,69,398
64	Factory Canteen	1,15,427	-	1,15,427	6,419	3,655	10,074	-	1,05,353	1,09,008
65	Security Room	70,048	-	70,048	1,676	1,109	2,785	-	67,263	68,372
66	Pulveriser 415 V-4	8,16,900	-	8,16,900	79,896	51,737	1,31,633	-	6,85,267	7,37,004
67	Color Mixer WSQB -100(W)	70,000	-	70,000	7,785	4,433	12,219	-	57,781	62,215
68	Extruder MB 04	6,11,000	-	6,11,000	57,356	38,697	96,052	-	5,14,948	5,53,644
69	3 HP AC Vfd Panel	19,232	2,16,893	2,36,125	2,132	5,475	7,607	-	2,28,518	17,100
70	MS Lid Mould	16,300	-	16,300	1,731	1,032	2,764	-	13,536	14,569
71	Bar Code Printer TSC TE 244	10,200	-	10,200	3,460	3,230	6,690	-	3,510	6,740
72	Test Sieve Shaker	46,000	-	46,000	3,073	2,913	5,987	-	40,013	42,927
73	Air Pipeline	21,540	15,060	36,600	1,386	1,675	3,061	-	33,539	20,154
74	HP Openvel Moter	16,518	-	16,518	1,132	1,046	2,178	-	14,340	15,386
75	Scale	7,000	33,180	40,180	431	2,153	2,584	-	37,596	6,569
76	Water Cooler	32,203		32,203	5,968	6,119	12,087	-	20,116	26,235
77	Factory Shed 04	61,52,479	1,90,756	63,43,235	1,09,243	1,96,885	3,06,128	-	60,37,108	60,43,237
78	Mobile Samsung	13,393		13,393	2,489	2,544	5,033	-	8,360	10,904
79	Hydrulic Hand Pallet Truck	13,000	32,750	45,750	562	2,364	2,926	-	42,824	12,438
80	Transformer 100KVA-02	10,30,000		10,30,000	41,172	65,233	1,06,405	-	9,23,595	9,88,828
81	Rack	61,200	47,430	1,08,630	2,256	5,697	7,953	-	1,00,677	58,944
82	New Plant Electrical Works	10,09,494	82,430	10,91,924	45,147	1,02,356	1,47,505	-	9,44,419	9,64,347
82	New Plant Electrical Works-02	8,700		8,700	508	827	1,334	-	7,366	8,192
82	New Plant Electrical Works-03	97,474	39,500	1,36,974	3,938	10,051	13,989	-	1,22,985	93,536
83	CT PT -02	1,64,000		1,64,000	6,697	10,387	17,084	-	1,46,916	1,57,303
84	RMU	4,50,000		4,50,000	18,377	28,500	46,877	-	4,03,123	4,31,623
85	1600A ACB Main Panel - 01	2,10,000		2,10,000	8,576	13,300	21,876	-	1,88,124	2,01,424
86	Cables - 02	4,23,975		4,23,975	15,453	26,852	42,305	-	3,81,670	4,08,522
87	1600A ACB Main Panel - 02	7,50,000		7,50,000	25,178	47,500	72,678	-	6,77,322	7,24,822
88	Analytical Balance HR250A	82,000		82,000	2,753	5,193	7,946	-	74,054	79,247
89	HOPPER LOADER - 02	11,49,529		11,49,529	37,794	72,803	1,10,598	-	10,38,931	11,11,735
90	Cooling Towers - HPS: 44.47 (50 TF	1,13,400		1,13,400	3,247	7,182	10,429	-	1,02,971	1,10,153

M/S. SAVOY KARAM & ASSOCIATES ☆ CHARTERED ACCOUNTANTS ☆ FRN-139178W

91	Feeder	17,47,000		17,47,000	56,531	1,10,643	1,67,174	-	15,79,826	16,90,469
92	Pulveriser - PMMI 800S - 05	50,65,000		50,65,000	1,55,413	3,20,783	4,76,197	-	45,88,803	49,09,587
93	HP 1020 Printer	10,249		10,249	1,596	3,246	4,842	-	5,407	8,653
94	Apple Macbook Laptop	53,490		53,490	8,192	16,939	25,130	-	28,360	45,298
95	Gear Box	52,750		52,750	1,165	3,341	4,506	-	48,244	51,585
96	Melt Flow Index Tester	89,725		89,725	2,376	5,683	8,058	-	81,667	87,349
97	Ro Plant 500 Lph	1,41,200		1,41,200	2,956	8,943	11,899	-	1,29,301	1,38,244
98	Trolley	27,600		27,600	460	1,748	2,208	-	25,392	27,140
99	wall compound	1,05,825		1,05,825	713	3,351	4,064	-	1,01,761	1,05,112
100	Road	9,840	3,20,705	3,30,545	135	28,898	29,033	-	3,01,512	9,705
101	Water Pipline	63,956	1,73,983	2,37,939	362	3,131	3,493	-	2,34,446	63,594
102	Computer	26,500		26,500	2,249	8,392	10,641	-	15,859	24,251
103	Extruder Twin Screw - 05	52,00,000	2,32,060	54,32,060	80,084	3,38,244	4,18,328	-	50,13,732	51,19,916
104	Hyadraulic Stacker With powerpack	-	1,90,000	1,90,000	-	10,426	10,426	-	1,79,574	-
105	1 Ton Capacity Crane		66,900	66,900	-	3,204	3,204	-	63,696	-
106	2 Ton Capacity EOT Crane		4,21,000	4,21,000	-	19,870	19,870	-	4,01,130	-
107	Hindustan Motor 120 HP		1,87,002	1,87,002	-	8,728	8,728	-	1,78,274	-
108	Freezer Box		21,400	21,400	-	902	902	-	20,498	-
109	Steel Cupboard		8,500	8,500	-	491	491	-	8,009	-
110	S Presso Car		4,70,651	4,70,651	-	15,321	15,321	-	4,55,330	-
111	Hopper Loader No 03		95,000	95,000	-	2,275	2,275	-	92,725	-
112	Hopper Dryer (WSDB100)		56,700	56,700	-	974	974	-	55,726	-
113	Cutting Element PMMI 1300		1,10,000	1,10,000		1,451	1,451	-	1,08,549	-
114	Cutter Machine		62,500	62,500	-	640	640	-	61,860	-
									-	
	Total	4,41,03,126	32,97,880	4,74,01,006	57,48,129	27,06,344	84,54,473	-	3,89,46,533	3,83,54,997

M/S. SUYOG KADAM & ASSOCIATES
FRN-139176W
CHARTERED ACCOUNTANTS

PHYCHEM TECHNOLOGIES PRIVATE LIMIYED

Notes forming part of Financial Statements for the year ended March 31, 2021

17) REVENUE FROM OPERATIONS		*Amount in Rs.*
	Year ended March 31, 2021	**Year ended March 31, 2020**
Gross Sale of Products		
Domestic Sale	22,64,91,109	22,05,31,042
Export Sale	2,97,09,237	3,73,37,036
	25,62,00,346	**25,78,68,078**
Less : Excise Duty	-	-
Less : Vat	-	-
Less: CST	-	-
Total	**25,62,00,346**	**25,78,68,078**

18) OTHER INCOME		*Amount in Rs.*
	Year ended March 31, 2021	**Year ended March 31, 2020**
Discount	72,29,900	95,99,898
Dividend	-	30,014
Duty Drawback on Export	1,95,581	3,97,867
Government Subsidy	10,90,900	3,34,375
Interest Received	2,00,756	66,761
Foreign Exchange Gain	40,561	6,14,795
Othe Income	14,51,533	11,40,355
Total	**1,02,09,231**	**1,21,84,065**

19) COST OF MATERIAL CONSUMED		
Opening Stock	36,28,919	29,90,376
Add: Purchases	22,56,87,502	22,16,61,027
Add: Direct Expenses	1,94,56,989	1,83,32,954
Less: Closing Stock	83,76,472	36,28,919
	24,03,96,938	**23,93,55,438**

20) CHANGES IN INVENTORIES		*Amount in Rs.*
	Year ended March 31, 2021	**Year ended March 31, 2020**
Inventories At the end of Year		
Finished Goods	1,03,02,808	87,22,884
Other Items	-	-
	1,03,02,808	87,22,884
Inventories At the Begining of Year		
Finished Goods	87,22,884	95,92,277
Other Items	0	0
	87,22,884	95,92,277
Net (Increase)/ Decrease	**-15,79,924**	**8,69,393**

M/S SUYOG KADAM & ASSOCIATES ☆ CHARTERED ACCOUNTANTS ☆ FRN 139176W

21) EMPLOYEE BENEFITS EXPENSE

Amount in Rs.

	Year ended March 31, 2021	Year ended March 31, 2020
Salaries	4,09,554	3,66,610
Director's Remuneration	18,12,000	17,64,000
	-	-
Total	**22,21,554**	**21,30,610**

22) FINANCE COSTS

Amount in Rs.

	Year ended March 31, 2021	Year ended March 31, 2020
Bank Charges	2,27,273	2,31,768
Bank Interest CC	9,00,687	11,32,544
Bank Interest on Car Loan	19,713	-
Bank Interest on Packing Credit Loan	1,06,844	-
Interest on Long Term Loan	18,29,834	12,32,562
Total	**30,84,351**	**25,96,874**

23) DEPRECIATION & AMORTISATION EXPENSE

Amount in Rs.

	Year ended March 31, 2021	Year ended March 31, 2020
(a) Depreciation on Tangible Assets	27,06,345	18,22,496
(b) Amortisation on Intangible Assets	-	-
Total	**27,06,345**	**18,22,496**

M/S SUYOG KADAM & ASSOCIATES FRN-139176W CHARTERED ACCOUNTANTS

PHYCHEM TECHNOLOGIES PRIVATE LIMIYED

Notes forming part of Financial Statements for the year ended March 31, 2021

24) OTHER EXPENSES		*Amount in Rs.*	
		Year ended March 31, 2021	Year ended March 31, 2020
Audit Fees		57,000	42,000
Bad Debts		29,241	-
Custom Duty Paid		9,07,624	37,134
Diesel Expenses		3,30,266	1,82,124
Exibition Charges		93,924	5,73,181
Export Freight Charges		5,45,993	17,60,380
Factory Insurance		1,08,332	66,731
Factory Expenses		68,920	2,59,992
Grampanchayat Tax Khatwad		1,02,532	1,02,532
Import Documentation Charges		46,587	4,870
Import Freight Charges		16,455	7,000
Import Service Charges		43,131	32,171
Interest on Late Payment to Creditors		9,26,569	3,06,393
Interest on TDS		1,417	-
Internet Charges		1,40,000	1,40,000
Labour Charges		28,65,746	40,53,208
Legal Fees		-	9,500
Material Testing Charges		59,638	34,900
Membership Fees		19,450	82,200
Postage and Courier Expenses		29,727	28,378
Printing and Stationery		1,68,586	97,255
Professional Fees		2,50,446	1,53,786
Rent		1,20,000	1,20,000
Repairs and Maintenance		1,69,782	1,75,011
Round Off		(1,030)	(124)
Telephone Charges		41,639	36,628
Tour and Travel Expenses		9,700	1,01,738
Other Expenses		48,55,498	37,75,376
Total		**1,20,07,173**	**1,21,82,364**
Payment to Auditors include:			
(i) As Auditors			
(a) Statutory audit		15,000	15,000
(b) Tax audit		12,000	12,000
(c) Out of pocket expenses		-	-
(ii) For Other Services			
(a) Miscellaneous certification		-	-
Total		**27,000**	**27,000**

M/S. SUYOG KADAM & ASSOCIATES ☆ FRN-139176W ☆ CHARTERED ACCOUNTANTS

PHYCHEM TECHNOLOGIES PRIVATE LIMITED

Notes on the Financial Statements for the year Ended on 31st March 2021

25) There are no Miceo, Small and Medium Enterprises, as defined in Micro, Small and Medium Enterprises Development Act 2006 to who the Company owes dues on account of Principal amount together with Interest and accordingly no additional disclosure have been made. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent of such parties have been identified on the basis of information available with the Company.

26) In the Opinion of the Board of Directors, the provisions for known liabilities are adequate and current assets in the ordinary course of business have a value at least equal to the amount at which they are stated.

27) Earning Per Share

Basic and Diluted EPS

Particulars	As at 31St March 21	As at 31St March 20
Profit/(Loss) after Tax (A)	69,72,462	1,04,59,258
Number of Equity Shares		
Shares at beginning	2,90,000	2,90,000
Shares issued during the Year		-
Shares at the End	-	-
Weighted Avg No of Equity Shares (B)	2,90,000	2,90,000
EPS= A/B	24.04	36.07
Nominal Value Per Share	10	10

28) Sundry Debtors, Sundry Creditors and Loans and Advances are subject to Confirmation, reconciliation, and consequent adjustments, if any.

29) **Directors Remuneration**

Particulars	2020-21	2019-20
Umakant Savdekar	9,00,000	8,52,000
Vijaya Savdekar	1,20,000	1,20,000
Ulka Savdekar	6,12,000	4,80,000
Nivrutti Savdekar	1,80,000	1,80,000
Total	**18,12,000**	**16,32,000**

30) Expenditure in Foreign Curreny for Import of Raw Material is Rs 1,21,23,458/- and Earnings in foreign Currency for Export of Goods is Rs 2,97,09,237/-

M/S SUYOG KADAM & ASSOCIATES FRN-139176W CHARTERED ACCOUNTANTS

31) **Related Party Disclosure**

Sr No	Name of Related Party	Relationship
1	Umakant Savdekar	Director
2	Vijaya Savdekar	Director
3	Ulka Savdekar	Director
4	Nivrutti Savdekar	Director
5	Alkamy Industries	Entity of Director

Details of Related Party Transactions entered into by the Company for the year ended 31st March 20

Sr No	Name	Transaction	2020-21	2019-20
1	Umakant Savdekar	Salary	9,00,000	8,52,000
		Loan Repayment	-	-
		Loan Given	-	-
2	Vijaya Savdekar	Salary	1,20,000	1,20,000
		Loan Repayment	-	-
		Loan Given	-	-
3	Ulka Savdekar	Salary	6,12,000	6,12,000
		Loan Repayment	-	-
		Loan Given	-	-
4	Nivrutti Savdekar	Salary	1,80,000	1,80,000
		Loan Repayment	-	-
		Loan Given	-	-
5	Alkamy Industies	Machinery Purchased	-	-
		Material Purchased	-	-
		Payment to Debtors	-	-

32) The carrying amount of assets are reviwed at each balance sheet date if there is any indication of impairments based on the internal/external factors. During the year, management has carried out the exercise to idenify the assests which are impaired. On the basis of the review , there was no impairment loss of fixed assets during the year ended 31st March 2021

33) Government grants including export incentive and subsidies are credited to the profit and loss account.

M/S. SUYOG KADAM & ASSOCIATES
FRN-139176W
CHARTERED ACCOUNTANTS