PHYCHEM TECHNOLOGIES PRIVATE LIMITED
Reg. Office- Plot No 19, Bhausaheb Hirey Society, Hirawadi, Panchavati, Nashik-422003
CIN: U36109MH2013PTC244466
E-mail Id: umakant@phychem.com **Tel No.:** 09422255035

BOARD'S REPORT

To,
The Members,
Phychem Technologies Private Limited
Nashik

Your Directors have pleasure in presenting their **9th Annual Report** on the business and operations of the Company and the Audited Financial Statements of the Company for the Financial Year ended **31st March, 2022**.

1. Financial Summary and Highlights of the Company:

The Financial Highlights of the Company are as follows:

(Rupees in Lakhs)

Particulars	**As at 31st March, 2022**	**As at 31st March, 2021**
Revenue From Operations	3,150.33	2,562.00
Other Income	135.46	102.09
TOTAL REVENUE	**3,285.79**	**2,664.10**
Expenses		
TOTAL EXPENSES	**3,172.51**	**2,567.10**
Profit Before Tax	113.28	96.99
I. Current Tax	18.65	21.24
II. Deferred Tax	1.32	6.03
Profit After Tax	**93.31**	**69.72**

2. State of Company's Affairs:

The Company has earned a Profit of Rs. 93.31 lakhs for the current year as compare to the previous year's Profit of Rs. 69.72 lakhs.

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 2022 on its equity shares.

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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.

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. **M/s Suyog Kadam and Associates**, Chartered Accountants, as the Statutory Auditors for a period of five years in its Annual General Meeting (AGM) held on 30 September 2017. The term of present appointment of the auditors is up to the ensuing AGM. Being eligible, the present auditors have given their consent for further appointment of five years. The Company has also received a certificate from the auditors that their appointment, if made, shall be in accordance with the conditions prescribed. A resolution for appointment of the auditors from the conclusion of this Annual General Meeting till the conclusion of 6th AGM from this AGM is included in the notice of the AGM for consideration of the members.

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.2021-22.

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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 of absorbing 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. 73.16 Lakhs/-
Earning in Foreign Currency for Export of Goods is Rs. 846.53 Lakhs/-.

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 2021-22.

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
01/06/2021	√	√	√	√
26/08/2021	√	√	√	√
02/11/2021	√	√	√	√
17/02/2022	√	√	√	√

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. 2021-22.

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, 2022 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

PHYCHEM TECHNOLOGIES PVT. LTD. KHATWAD, Tal.Dindori DIST. NASHIK

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

Place: Nashik
Date: 03/09/2022

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 Financial Statements

Opinion

We have audited the Financial Statements of **Phychem Technologies Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss 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 ("the 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, 2022 the Profit & Loss 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 Act. 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.

Other Information

The Company's Board of Directors and the Management is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual 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 financial statements or our knowledge obtained in the 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.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

The Board of Directors are 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 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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.

Report on Other Legal and Regulatory Requirements

1. 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 and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the financial statements comply with the applicable Accounting Standards specified in section 133 of the Act read with Rule 7 of Companies (Accounts) Rules 2014.

(e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements wherever applicable;

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

iii. The company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

iv. The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.

v. The Management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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.

vi. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

vii. The company has not declared or paid any dividend during the year.

2. Since the Company is covered under the definition of Small Company under Companies Act 2013, which exempt the preparation and disclosure of Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, We have not provided the same.

For *Suyog Kadam and Associates*
Chartered Accountants,

Place : Nashik
Date : 03.09.2022

Suyog Kadam, Proprietor.
M No. 149083 - F R No. 139176W
UDIN: 22149083AWEITY3051

PHYCHEM TECHNOLOGIES PRIVATE LIMITED

CIN:U36109MH2013PTC244466

Balance Sheet As On 31st March, 2022

(Figures in lakhs)

Particulars	Note No.	As at 31st March 2022 Rs.	As at 31St March 2021 Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	29.00	29.00
(b) Reserves and surplus	2	342.61	249.29
(b) Money Received against share warrents		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	243.71	295.96
(b) Deferred tax liabilities (net)		29.41	28.09
(c) Other Long Term Liabilities		-	-
(d) Long term provision		-	-
4 Current liabilities			
(a) Short Term Borrowings	4	202.69	105.82
(b) Trade payables	5		
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		209.03	205.11
(c) Other current liabilities	6	6.87	11.12
(d) Short-term provisions	7	24.79	22.76
TOTAL		**1088.11**	**947.14**
B ASSETS			
1 Non-current assets			
(a) **(i) Property, Plant and Equipment**	8	379.55	389.47
(ii) Intangible assets		-	-
(iii) Capital Work in progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	9	21.52	29.42
(c) Deferred Tax Assets			
(d) Long term loans and Advances			
(e) Other Non Current Assets			
2 Current assets			
(a) Current Investments	10		
(b) Inventories	11	220.15	186.79
(c) Trade receivables	12	381.05	279.10
(d) Cash and cash equivalents	13	12.14	8.54
(e) Short-term loans and advances	14	73.71	53.73
(f) Other Current Assets	15	0.00	0.09
TOTAL		**1088.11**	**947.14**

See accompanying notes forming part of the financial statements

In terms of our report attached.

For SUYOG KADAM AND ASSOCIATES
Chartered Accountants

S Kadam

Suyog Kadam
Proprietor
Place: Nashik
Date: 03rd September 2022
UDIN :22149083AWEITY3051

M/S. SUYOG KADAM & ASSOCIATES ☆ CHARTERED ACCOUNTANTS ☆ FRN-130176W

FOR PHYCHEM TECHNOLOGIES PRIVATE LIMITED

Umakant Savdekar
(DIRECTOR)
DIN -06548672

Ulka Savdekar
(DIRECTOR)
DIN -06547735

PHYCHEM TECHNOLOGIES PRIVATE LIMITED
CIN:U36109MH2013PTC244466
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022

(Figures in lakhs)

Particulars	Note No.	As at 31st March 2022	As at 31St March 2021
I Revenue from operations (gross)	16	3150.33	2562.00
Less: Excise Duty		-	
Revenue from operations (net)		**3150.33**	**2562.00**
II Other Income	17	135.46	102.09
III Total Income (I+II)		**3285.79**	**2664.10**
IV Expenses			
(a) Cost of materials consumed	18	2737.37	2209.40
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	-28.76	-15.80
(d) Employee benefits expenses	20	40.86	26.84
(e) Finance costs	21	30.23	30.86
(f) Depreciation and amortisation expenses		28.61	27.06
(g) Other expenses	22	364.19	288.74
Total Expenses		**3172.51**	**2567.10**
V Profit before exceptional and extraordinary iteam and tax		**113.28**	**96.99**
VI Exceptional Iteams		-	-
VII Profit before extraordinary iteam and tax		**113.28**	**96.99**
VIII Extraordinary Iteams		-	-
IX Profit before Tax		**113.28**	**96.99**
X Tax Expense:			
(a) Current tax expense		18.65	21.24
(b) Deferred tax		1.32	6.03
XI Profit / (Loss) for the period from continuing operations		**93.32**	**69.72**
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV Profit (Loss) for the Period		**93.32**	**69.72**
XVI Earning per equity share:			
(1) Basic		**32.18**	**24.04**
(2) Diluted		**32.18**	**24.04**

In terms of our report attached.
For SUYOG KADAM AND ASSOCIATES
Chartered Accountants
S Kadam

Suyog Kadam
Proprietor
Place: Nashik
Date: 03rd September 2022
UDIN : 22149083AWEITY3051

M/S. SUYOG KADAM & ASSOCIATES FRN-139175W CHARTERED ACCOUNTANTS

FOR PHYCHEM TECHNOLOGIES PRIVATE LIMITED

Umakant Savdekar
(DIRECTOR)
DIN -06548612

Usha Savdekar
(DIRECTOR)
DIN -06547735

PHYCHEM TECHNOLOGIES PVT. LTD. KHATWAD, Tal. Dindori DIST. NASHIK

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.

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.

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
3rd September 2022
UDIN: 22149083AWEITY3051

For and on Behalf of Board of Directors

Umakant Savdekar
Director
DIN:06548672

Ulka Savdekar
Director
DIN: 06547735

PHYCHEM TECHNOLOGIES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL (in Lakhs)

Particulars	As at 31st March 2022		As at 31St March 2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
310000 Equity shares of Rs.10/- each with voting rights	3.10	31.00	3.10	31.00
(b) Issued, Subscribed and Paid up	3.10	31.00	3.10	31.00
290000 Equity shares of Rs.10 each with voting rights	2.90	29.00	2.90	29.00
Total	**2.90**	**29.00**	**2.90**	**29.00**

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Umakant Savdekar	1.45	50.00	10	14.50
Ulka Savdekar	0.46	16.00	10	4.60
Vijaya Savdekar	0.53	18.00	10	5.31
Nivrutti Savdekar	0.46	16.00	10	4.59
				-
TOTAL	2.90	**100.00**		29.00

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Umakant Savdekar	1.45	50	0
2	Ulka Savdekar	0.46	16	0
3	Vijaya Savdekar	0.53	18	0
4	Nivrutti Savdekar	0.46	16	0

Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Umakant Savdekar	1.45	50	0
2	Ulka Savdekar	0.46	16	0
3	Vijaya Savdekar	0.53	18	0
4	Nivrutti Savdekar	0.46	16	0

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period				
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beiginning of the current	Changes in Equity Share Capital during	Balance at the end of the current reporting period
29	0	29	0	29

Previous reporting Period				
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beiginning of the previous reporting periuod	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
29	0	29	0	29

In terms of our report attached.

For SUYOG KADAM AND ASSOCIATES
Chartered Accountants

Proprietor
Place: Nashik
Date: 03rd September 2022

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

FOR PHYCHEM TECHNOLOGIES PRIVATE LIMITED

Umakant Savdekar (DIRECTOR) DIN -06548672

Ulka Savdekar (DIRECTOR) DIN -06547735

PHYCHEM TECHNOLOGIES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS **(in Lakhs)**

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	249.29	179.57
Add: Profit / (Loss) for the year	93.32	69.72
Less:- Loss Due to Change in Rate of Depriciation as per Company Act 2013	-	-
Closing balance	**342.61**	**249.29**
Total	**342.61**	**249.29**

Note 3 LONG TERM BORROWINGS

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
SECURED LOANS		
Kotak Mahindra Term Loan 84	31.00	-
Kotak Mahindra Term Loan	103.14	150.48
Kotak Mahindra Term Loan-13	50.94	63.84
	185.08	**214.32**
UNSECURED LOANS		
Loan from Director & Relatives	-	-
Umakant Savdekar	0.47	0.47
Ulka Savdekar	20.16	20.16
Vijaya Savdekar	13.03	21.03
Nivrutti Savdekar	24.96	39.96
	58.63	**81.63**
TOTAL	**243.71**	**295.96**

Note 4 SHORT TERM BORROWINGS

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
SECURED LOANS		
OD A/C	-	-
CASH CREDIT	-	-

(Secured against hypothecation of Stocks	-	-
and Personal guarantee of Directors and	-	-
equitable mortgaged of Factory Land and	-	-
Building)	-	-
Car Loan Account	3.73	4.61
Packing Credit Loan	0.00	40.00
Kotak Mahindra Bank -361082999	38.95	61.20
Kotak Mahindra Bank DL Loan 198	160.00	-
TOTAL	**202.69**	**105.82**

Note 6 OTHER CURRENT LIABILITIES

Particulars	**As at 31st March 2022**	**As at 31St March 2021**
	Rs.	**Rs.**
Creditors For Advance	-	-
Expenses Payable	-	-
Others	6.87	11.12
Total	**6.87**	**11.12**

Note 7 SHORT TERM PROVISIONS

Particulars	**As at 31st March 2022**	**As at 31St March 2021**
	Rs.	**Rs.**
(a) Provision for employee benefits		
ESI Employees Contribution Payable	1.05	0.39
ESI Employers Contribution Payable	0.00	0.00
Professional Tax	0.00	0.00
Wages Payable	2.62	2.95
Salary Payable	0.00	0.33
(b) Provision - for TAX		
Provision for Income Tax(Prior Years)	0.00	0.00
Provision for Income Tax(Current Years)	0.00	0.00
TDS Payable	0.69	0.00
(c) Provision - Others		
Power Payable	0.00	12.43
Telephone Exp. Payable	0.00	0.00
GST Payable	14.31	0.18
Other Payables	5.75	6.09
Audit Fees Payable	0.38	0.39
Total	**24.79**	**22.76**

In terms of our report attached.

For SUYOG KADAM AND ASSOCIATES
Chartered Accountants

Suyog Kadam
Proprietor
Place: Nashik
Date: 03rd September 2022

FOR PHYCHEM TECHNOLOGIES PRIVATE LIMITED

Umakant Savdekar
(DIRECTOR)
DIN -06548672

Ulka Savdekar
(DIRECTOR)
DIN -06547735

PHYCHEM TECHNOLOGIES PVT LTD

ACCOUNTING YEAR 01-04-2021 TO 31-03-2022

DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-3-2022 UNDER COMPANIES ACT 2013.

Note 8 TANGIBLE ASSETS

(in Lkahs)

As per SLM Method

Sr No	Asset	Gross Block			Depreciation/Amortisation			Sales During the Year	Net Block	
		Opening as on 01 April 2021	Addition/(Disposals)	WDV as on 31 March 2022	Depreciation as on 01 April 2021	Depreciation for Current Year	Depreciation as on 31 March 2022		WDV as on 31 March 2022	WDV as on 31 March 2021
1	Metering Cubical	0.73		0.73	0.30	0.05	0.35	0.00	0.38	0.43
2	RMU Breaker	0.68		0.68	0.28	0.04	0.32	0.00	0.36	0.40
3	CT PT	0.60		0.60	0.25	0.04	0.29	0.00	0.31	0.35
4	Distribution Panel	2.16		2.16	0.89	0.14	1.03	0.00	1.13	1.27
5	Pulverizer	18.47		18.47	7.58	1.20	8.78	0.00	9.69	10.90
6	Cooling Tower	1.05		1.05	0.36	0.07	0.43	0.00	0.62	0.69
7	Extruder	29.17		29.17	11.96	1.90	13.86	0.00	15.32	17.21
8	Cables	0.58		0.58	0.24	0.04	0.28	0.00	0.31	0.34
9	Rotational Molding Machine	16.50		16.50	6.75	1.07	7.82	0.00	8.67	9.75
10	Screening Machine	0.99		0.99	0.40	0.06	0.46	0.00	0.53	0.59
11	Welding Machine	0.12		0.12	0.05	0.01	0.06	0.00	0.06	0.07
12	Pulverizer Accessories	0.13		0.13	0.05	0.01	0.06	0.00	0.07	0.08
13	Extruder	13.97		13.97	5.59	0.89	6.48	0.00	7.49	8.38
14	Rotational Molding Machine	1.78		1.78	0.71	0.11	0.83	0.00	0.95	1.07
15	Pulverizer	1.80		1.80	0.71	0.11	0.82	0.00	0.98	1.09
16	Lab Appratus	0.09		0.09	0.03	0.01	0.04	0.00	0.05	0.05
17	Rotor for SM Mill 300	0.69		0.69	0.24	0.04	0.29	0.00	0.41	0.45
18	Plastic Drum Cutter	0.27		0.27	0.10	0.02	0.12	0.00	0.15	0.17
19	Extrusion Welder	2.45		2.45	0.80	0.16	0.95	0.00	1.50	1.65
20	Water Softner	0.20		0.20	0.08	0.01	0.09	0.00	0.11	0.13
21	Miscellaneous Machineries	1.84		1.84	0.56	0.09	0.65	0.00	1.19	1.28
22	Computers	0.21		0.21	0.21	0.00	0.21	0.00	0.00	0.00
23	Computers-02	0.13		0.13	0.13	0.00	0.13	0.00	0.00	0.00
24	Computer Softwares	0.18		0.18	0.18	0.00	0.18	0.00	0.00	0.00
25	Factory Shed-1	14.79	2.09	16.88	3.15	0.49	3.64	0.00	13.24	11.64
26	Factory Shed-2	0.34		0.34	0.07	0.01	0.08	0.00	0.26	0.27
27	Electrical Installation-1	0.06		0.06	0.04	0.01	0.04	0.00	0.02	0.02
28	Electrical Installation-2	2.52		2.52	1.58	0.25	1.83	0.00	0.69	0.94
29	Electrical Installation-3	0.59		0.59	0.24	0.06	0.30	0.00	0.29	0.35
30	Electrical Installation-4	0.13		0.13	0.06	0.01	0.07	0.00	0.06	0.07
31	Mobile	0.10	0.10	0.20	0.10	0.00	0.10	0.00	0.09	0.00
32	Factory Godown-01	2.03		2.03	0.29	0.07	0.36	0.00	1.67	1.74
33	Office Building	4.93		4.93	0.35	0.08	0.43	0.00	4.49	4.58
34	Office Furniture & Fixture	2.88		2.88	1.12	0.29	1.41	0.00	1.47	1.76
35	Ultra Sonic Thickness Guage	0.29		0.29	0.29	0.00	0.29	0.00	0.00	0.00
36	Single Screw Extruder	10.00		10.00	3.20	0.67	3.87	0.00	6.13	6.80
37	Pulveriser - PMMI 300	9.59		9.59	2.61	0.64	3.25	0.00	6.34	6.97
38	Pulveriser - PMMI 500	13.50		13.50	4.32	0.90	5.22	0.00	8.28	9.18
39	High Speed Mixer	2.75		2.75	0.88	0.18	1.06	0.00	1.69	1.87
40	Sieve Analysis Tester	0.30		0.30	0.09	0.02	0.11	0.00	0.19	0.21

41	Forklift	0.34		0.34	0.09	0.02	0.12	0.00	0.23	0.25
42	Vending Machine III TS	0.15		0.15	0.03	0.01	0.04	0.00	0.11	0.12
43	Roots Socteco Topper	0.49		0.49	0.12	0.03	0.15		0.34	0.37
44	PLC Module DVP 14 SS2	0.08		0.08	0.02	0.00	0.02	0.00	0.06	0.06
45	Hopper Loader	1.05		1.05	0.24	0.07	0.31	0.00	0.74	0.81
46	Air Compressor	0.80		0.80	0.17	0.05	0.22	0.00	0.58	0.63
47	3 Phase Stabilizer	0.26		0.26	0.05	0.02	0.07	0.00	0.19	0.20
48	Mobile One Plus	0.74		0.74	0.35	0.11	0.46	0.00	0.28	0.39
49	CGL Make 2.2 KW Motor	0.09		0.09	0.02	0.01	0.03		0.06	0.07
50	CGL Make 3PH Motor	0.23		0.23	0.06	0.01	0.07	0.00	0.16	0.18
51	Electrical Installation-05	0.08		0.08	0.03	0.01	0.04	0.00	0.05	0.05
52	Electrical Installation-06	0.12		0.12	0.04	0.01	0.05	0.00	0.07	0.08
53	Electrical Installation-07	0.70		0.70	0.23	0.07	0.30	0.00	0.41	0.47
54	Electrical Installation-08	0.55		0.55	0.17	0.05	0.23	0.00	0.32	0.38
55	Electrical Installation-09	0.04		0.04	0.01	0.00	0.01	0.00	0.02	0.02
56	Lonizer	0.10		0.10	0.02	0.01	0.03	0.00	0.07	0.08
57	Mould SS 200 Ltr	0.12		0.12	0.03	0.01	0.04	0.00	0.08	0.09
58	Static Charge Meter	0.15		0.15	0.03	0.01	0.04	0.00	0.11	0.12
59	Surface Resistance Meter	0.11		0.11	0.02	0.01	0.03	0.00	0.08	0.09
60	Office Building Addition	5.29		5.29	0.26	0.08	0.34	0.00	4.94	5.03
61	Electrical Installation-10	0.38		0.38	0.11	0.04	0.15	0.00	0.23	0.27
62	Die Face Cutter Machine	2.80		2.80	0.49	0.18	0.67	0.00	2.13	2.31
63	Factory New Shed 03	7.27		7.27	0.64	0.23	0.87	0.00	6.40	6.63
64	Factory Canteen	1.15		1.15	0.10	0.04	0.14	0.00	1.02	1.05
65	Security Room	0.70		0.70	0.03	0.01	0.04	0.00	0.66	0.67
66	Pulveriser 415 V-4	8.17		8.17	1.32	0.52	1.83	0.00	6.34	6.85
67	Color Mixer WSQB -100(W)	0.70		0.70	0.12	0.04	0.17	0.00	0.53	0.58
68	Extruder MB 04	6.11		6.11	0.96	0.39	1.35	0.00	4.76	5.15
69	3 HP AC Vfd Panel	2.36		2.36	0.08	0.15	0.23	0.00	2.14	2.29
70	MS Lid Mould	0.16		0.16	0.03	0.01	0.04	0.00	0.13	0.14
71	Bar Code Printer TSC TE 244	0.10		0.10	0.07	0.03	0.10	0.00	0.00	0.04
72	Test Sieve Shaker	0.46		0.46	0.06	0.03	0.09	0.00	0.37	0.40
73	Air Pipeline	0.37		0.37	0.03	0.02	0.05	0.00	0.31	0.34
74	HP Openvel Moter	0.17		0.17	0.02	0.01	0.03	0.00	0.13	0.14
75	Scale	0.40	0.11	0.51	0.03	0.03	0.06	0.00	0.45	0.38
76	Water Cooler	0.32		0.32	0.12	0.06	0.18	0.00	0.14	0.20
77	Factory Shed 04	63.43		63.43	3.06	2.01	5.07	0.00	58.36	60.37
78	Mobile Samsung	0.13	0.12	0.26	0.05	0.04	0.09	0.00	0.16	0.08
79	Hydrulic Hand Pallet Truck	0.46		0.46	0.03	0.03	0.06	0.00	0.40	0.43
80	Transformer 100KVA-02	10.30		10.30	1.06	0.65	1.72	0.00	8.58	9.24
81	Rack	1.09		1.09	0.08	0.07	0.15	0.00	0.94	1.01
82	New Plant Electrical Works	10.92		10.92	1.48	1.04	2.51	0.00	8.41	9.44
82	New Plant Electrical Works-02	0.09		0.09	0.01	0.01	0.02	0.00	0.07	0.07
82	New Plant Electrical Works-03	1.37		1.37	0.14	0.10	0.24	0.00	1.13	1.23
83	CT PT -02	1.64		1.64	0.17	0.10	0.27	0.00	1.37	1.47
84	RMU	4.50		4.50	0.47	0.29	0.75	0.00	3.75	4.03
85	1600A ACB Main Panel - 01	2.10		2.10	0.22	0.13	0.35	0.00	1.75	1.88
86	Cables - 02	4.24		4.24	0.42	0.27	0.69	0.00	3.55	3.82
87	1600A ACB Main Panel - 02	7.50		7.50	0.73	0.48	1.20	0.00	6.30	6.77
88	Analytical Balance HR250A	0.82		0.82	0.08	0.05	0.13	0.00	0.69	0.74
89	HOPPER LOADER - 02	11.50		11.50	1.11	0.73	1.83	0.00	9.66	10.39
90	Cooling Towers - HPS: 44.47 (50 Tf	1.13		1.13	0.10	0.07	0.18	0.00	0.96	1.03

91	Feeder	17.47		17.47	1.67	1.11	2.78	0.00	14.69	15.80
92	Pulveriser - PMMI 800S - 05	50.65		50.65	4.76	3.21	7.97	0.00	42.68	45.89
93	HP 1020 Printer	0.10		0.10	0.05	0.03	0.08	0.00	0.02	0.05
94	Apple Macbook Laptop	0.53		0.53	0.25	0.17	0.42	0.00	0.11	0.28
95	Gear Box	0.53		0.53	0.05	0.03	0.08	0.00	0.45	0.48
96	Melt Flow Index Tester	0.90		0.90	0.08	0.06	0.14	0.00	0.76	0.82
97	Ro Plant 500 Lph	1.41		1.41	0.12	0.09	0.21	0.00	1.20	1.29
98	Trolley	0.28		0.28	0.02	0.02	0.04	0.00	0.24	0.25
99	wall compound	1.06		1.06	0.04	0.03	0.07	0.00	0.98	1.02
100	Road	3.31		3.31	0.29	0.31	0.60	0.00	2.70	3.02
101	Water Pipline	2.38		2.38	0.03	0.08	0.11	0.00	2.27	2.34
102	Computer	0.27	0.92	1.18	0.11	0.17	0.28	0.00	0.90	0.16
103	Extruder Twin Screw - 05	54.32		54.32	4.18	3.44	7.62	0.00	46.70	50.14
104	Hyadraulic Stacker With powerpack	1.90		1.90	0.10	0.12	0.22	0.00	1.68	1.80
105	1 Ton Capacity Crane	0.67		0.67	0.03	0.04	0.07	0.00	0.59	0.64
106	2 Ton Capacity EOT Crane	4.21		4.21	0.20	0.27	0.47	0.00	3.74	4.01
107	Hindustan Motor 120 HP	1.87		1.87	0.09	0.12	0.21	0.00	1.66	1.78
108	Freezer Box	0.21		0.21	0.01	0.01	0.02	0.00	0.19	0.20
109	Steel Cupboard	0.09		0.09	0.00	0.01	0.01	0.00	0.07	0.08
110	S Presso Car	4.71		4.71	0.15	0.30	0.45	0.00	4.26	4.55
111	Hopper Loader No 03	0.95		0.95	0.02	0.06	0.08	0.00	0.87	0.93
112	Hopper Dryer (WSDB100)	0.57		0.57	0.01	0.04	0.05	0.00	0.52	0.56
113	Cutting Element PMMI 1300	1.10		1.10	0.01	0.07	0.08	0.00	1.02	1.09
114	Cutter Machine	0.63		0.63	0.01	0.04	0.05	0.00	0.58	0.62
115	Hot Air Oven	0.00	0.14	0.14	0.00	0.01	0.01	0.00	0.14	0.00
116	Pulviser 415V-06	0.00	8.94	8.94	0.00	0.41	0.41	0.00	8.53	0.00
117	Bag Closing machine Heavy	0.00	2.05	2.05	0.00	0.06	0.06	0.00	1.99	0.00
118	Process filter For PMMI800	0.00	3.50	3.50	0.00	0.11	0.11	0.00	3.39	0.00
119	Inverter with battery	0.00	0.32	0.32	0.00	0.01	0.01	0.00	0.32	0.00
120	Single Station Pressure Tester	0.00	0.41	0.41	0.00	0.00	0.00	0.00	0.40	0.00
									0.00	
	Total	**474.01**	**18.69**	**492.70**	**84.54**	**28.61**	**113.15**	**0.00**	**379.55**	**389.47**

PHYCHEM TECHNOLOGIES PRIVATE LIMITED

Note 9 NON CURRENT INVESTMENTS

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Shares With PMC Bank	1.25	2.83
FD With PMC Bank	-	7.57
FD With Kotak Bank	14.01	19.03
FD With Unity Bank	6.26	-
Total	**21.52**	**29.42**

Note 11 INVENTORIES

(At lower of cost and net realisable value)

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Finished Goods	131.79	103.03
Raw Material (including Packing Material)	88.36	83.76
W I P	0.00	0.00
Stock with Consignee	-	-
Total	**220.15**	**186.79**

Note 13 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
A) Cash In Hand	6.87	7.58
B) Bank Balance	5.26	0.96
Total	**12.14**	**8.54**

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Advances for Purchases	0.00	0.85
Advances to Suppliers	0.14	0.14
Security Deposit with MSEB	19.72	20.56
Security Deposit with MVAT	0.00	0.25
Advance Tax	15.00	15.00
GST INPUT	35.01	12.45
Prepaid Factory Insurance	0.00	0.25
PMC FD 1156	0.00	1.80
PMC FD 1199	0.00	1.19
Others	2.02	0.00
TDS Receivable P.Y	0.00	1.23
TDS Receivable A.Y 2022-23	1.82	0.00
Total	**73.71**	**53.73**

Note 15 OTHER CURRENT ASSETS

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
A) Preliminary exps. w/off	-	-
B) fixed assets scrap	-	-
C) other	-	0.09
Total	**-**	**0.09**

In terms of our report attached.

For SUYOG KADAM AND ASSOCIATES
Chartered Accountants

Suyog Kadam
Proprietor
Place: Nashik
Date: 03rd September 2022

FOR PHYCHEM TECHNOLOGIES PRIAVTE LIMITED

Umakant Savdekar (DIRECTOR) DIN -06548672

Ulka Savdekar (DIRECTOR) DIN -06547735

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	209.47	-1.46	-0.16	1.19	209.03
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					209.03

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	203.92	-	-	1.19	205.11
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					205.11

Note 12 TRADE RECEIVABLES

Figures For the Current Reporting Period

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered Goods	355.56	11.93	10.77	2.98	-0.19	381.05
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others						-

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered Goods	277.19	1.91	-	-	-	279.10
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-, Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others						-

Note 16 REVENUE FROM OPERATIONS		(IN LAKHS)
Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Sale of Services	19.57	33.51
Sale of Products	3130.76	2528.49
Total - Sales	3150.33	2562.00

Note 17 OTHER INCOME

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Discount	73.37	72.30
Duty Drawback on Export	2.38	1.96
Government Subsidy	14.38	10.91
Interest Received	1.34	2.01
Foreign Exchange Gain	6.44	0.41
Other Income	36.86	14.52
Vat Refund	0.71	0.00
Total	**135.46**	**102.09**

Note 18 COST OF MATERIALS CONSUMED

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Opening stock	83.76	36.29
Add: Purchases		
Import	73.16	121.23
Domestic	2668.81	2135.64
	2741.97	**2256.88**
Less: Closing stock	88.36	83.76
Cost of material consumed	**2737.37**	**2209.40**

Note 19 CHANGE IN INVETORIES

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Inventories at the end of the year:		
Finished goods	131.79	103.03
Work-in-progress	-	
	131.79	**103.03**
Inventories at the beginning of the year:		
Finished goods	103.03	87.23
Work-in-progress	-	
	103.03	**87.23**
Net (increase) / decrease	**-28.76**	**-15.80**

Note 20 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Salaries and wages	35.80	25.09
ESI Employees Contribution	1.75	0.76
Staff Welfare	0.00	0.00
Bonus	3.31	0.98
Total	**40.86**	**26.84**

Note 21 FINANCE COST

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
Bank Charges	1.64	2.29
Interest on Unsecured loan	0.00	0.00
Bank Interest	28.59	28.57
		0.00
Total	**30.23**	**30.86**

In terms of our report attached.

For SUYOG KADAM AND ASSOCIATES
Chartered Accountants

Suyog Kadam
Proprietor
Place: Nashik
Date: 03rd September 2022

PHYCHEM TECHNOLOGIES PRIVATE LIMITE

Umakant Savdekar (DIRECTOR) DIN -06548672

Ulka Savdekar (DIRECTOR) DIN -06547735

Note 22 OTHER EXPENSES

Particulars	As at 31st March 2022	As at 31St March 2021
	Rs.	Rs.
(A) DIRECT EXPENSES		
Consumables	11.46	9.08
Generator Exp.	0.00	0.00
Power & Fuel	112.74	124.57
Job Charges	0.00	
Freight Inward	40.50	40.83
Unloading & Handling charges	0.01	0.84
Total (A)	**164.71**	**175.32**
(B) INDIRECT EXPENSES		
Professional Fees	4.93	2.50
Directors Remuneration	18.12	18.12
Audit Fees	0.47	0.57
Insurance	4.56	2.52
Business promotional Expenses	2.92	0.94
Manpower Support	12.00	28.66
Export Charges	90.32	9.88
Import Charges	6.97	11.53
Petrol and Diesel	7.90	3.30
Printing and Statinery	1.43	1.69
Repairs to Machinery	1.16	1.70
Bad Debt	0.22	0.39
Application fee	1.23	0.30
Internet and Web Application Charges	2.03	1.40
Interest paid to Creditors	16.12	9.27
Rent	1.20	1.20
Other Charges	27.92	19.46
Total (B)	**199.49**	**113.42**
Total (A+B)	**364.19**	**288.74**

In terms of our report attached.

For SUYOG KADAM AND ASSOCIATES
Chartered Accountants

Suyog Kadam
Proprietor
Place: Nashik
Date: 03rd September 2022

PHYCHEM TECHNOLOGIES PRIVATE LIMITE

Umakant Savdekar (DIRECTOR) DIN -06548672

Ulka Savdekar (DIRECTOR) DIN -06547735

I Title deeds of immovable Property not held in name of the Company

Relevant line iteams in the Balance sheets	Descriptions of Iteam of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Wheather title deed holder is a promotor, director or relative of Promotor' director or employee of promotors/ director	Property held since which date		Reason for not being held in the name of company
NO SUCH IMMOVABLE PROPERTY							

II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

The Company has not revalued its Property, Plant and Equipment.

III Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promotors Directors KMPs Related Parties	*NIL*	

IV Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	*Not Applicable*				
Projects temporarily suspended					

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	*Not Applicable*				
Project 2					

V Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	*Not Applicable*				
Project 2					

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	*Not Applicable*				
Project 2					

VI Details of Benami Property held

Not Applicable

VII Where the Company has borrowings from banks or financial institutions on the basis of current assets

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. *Yes*

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

VIII Wilful Defaulter

a. Date of declaration as wilful defaulter, *No*

b. Details of defaults (amount and nature of defaults), *No*

IX Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified		

The Company has not maintained Such Records of Struck off Companies.

x Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. *No*

XI Compliance with number of layers of companies

Where the company has not 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,

the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed. *Not Applicable*

XI Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.04	1.15	-0.11
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.41	0.44	-0.03
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	3.22	2.40	0.81
Inventory Turnover Ratio	COGS	Average Inventory	8.21	8.81	-0.60
Trade Receivables turnover ratio	Net Sales	Average trade receivables	15.86	10.28	5.57
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	14.88	12.64	2.24
Net capital turnover ratio	Sales	Workimg capital (CA-CL)	12.93	13.97	-1.04
Net profit ratio	Net Profit	Sales	2.9622	2.72	0.24
Return on Capital employed	Earnings before interest and tax	Capital Employed	22.2600	21.23	1.03
Return on investment	Net Profit	Investment	25.11	25.05	0.06

XII Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall d isclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained *Not Applicable*

XIII Utilisation of Borrowed funds and share premium:

The Company has utilised borrowed funds for business expansion and working capital requirement only.