H. Kumar & Co

CHARTERED ACCOUNTANTS

E-mail : cahkgodhani@gmail.com
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G-10, Express Green Plaza, Vaishali, Sector-1, Ghaziabad, U.P.-201010

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
VEER CHEMICALS PRIVATE LIMITED

Report on Financial Statements

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendments Rules 2018. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

H. KUMAR & CO. M.No. 503091 Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
VEER CHEMICALS PRIVATE LIMITED

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Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

H. KUMAR & CO.
M.No. 503091
Chartered Accountants

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 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 31st March, 2024, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 Act, are not applicable to the company as the company does not have (i) paid up capital and reserves Rs 1 crore as at Balance Sheet date, (ii) Loan exceeding Rs 1 crore from Bank or financial institution at any time during the Financial year and (iii) total revenue exceeding Rs 10 crores and as such has not been commented upon.

2. 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 purpose 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, Statement of Profit and Loss & Cash Flow Statement 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 and Companies (Accounting Standards) Amendments Rules 2018.

H. KUMAR & CO. Chartered Accountants

e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure -A".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of 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 does not have any pending litigations which would impact its financial position.

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

iii) There were no amount which were required to be transferred to the Investor Education & Protection Fund by the company.

For H KUMAR & CO
CHARTERED ACCOUNTANTS
Firm Regn. No : - 019756 N

(HEMANT KUMAR GODHANI)FCA
Proprietor
M.No. - 503091

Place : Delhi
Dated : 30 – 08 – 2024
UDIN- 24503091BKHMFO4345

H. KUMAR & CO. M.No. 503091 Chartered Accountants

'ANNEXURE – A' To The Independent Auditor's Report

(Referred to in paragraph 2(f) under 'report on other legal and Regulatory Requirements' section of the independent Auditor's Report of even date to the members of Veer Chemicals Private Limited on the financial statements as at and for the year ended 31 March 2024)

We have audited the internal financial controls over financial reporting of Veer Chemicals Private Limited ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (`ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For H KUMAR & CO
CHARTERED ACCOUNTANTS
Firm Regn. No : - 019756 N

(HEMANT KUMAR GODHANI)FCA
Proprietor
M.No. - 503091

Place : Delhi
Dated : 30 – 08 – 2024
UDIN- 24503091BKHMFO4345

H. KUMAR & CO. * M.No. 503091 * Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED
Balance Sheet as on 31st March, 2024
CIN:U74899DL1989PTC037859

Particulars	Note No	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
		(Rs.-in Thousand)	(Rs.-in Thousand)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	10,725.20	10,725.20
(b) Reserves and Surplus	4	4,534.99	4,561.61
2. Share application money pending allotments			
3.Non-current liabilities			
(a) Long-term borrowings	5	76,78,522.65	76,78,522.65
(b) Deferred tax liabilities (net)			
4. Current Liabilities			
(a) Short Term Borrowings			
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	6	46,35,774.82	46,35,774.82
(d) Short-term provisions	7	45.40	276.66
Total		**1,23,29,603.05**	**1,23,29,860.92**
II.ASSETS			
1.Non Current Assets			
(a). (i) Property, Plant and Equipment			
(ii) Intangible assets			
(iii) Capital Work in progress			
(iv) Intangible Assets under Development			
(a) Non-current investments	8	530.00	530.00
(b) Deferred Tax Assets			
(c) Long term loans and Advances			
2.Current assets			
(a) Inventories	9	1,20,31,087.91	1,20,31,087.91
(b) Cash and cash equivalents	10	77.69	85.57
(c) Short term loans and advances	11	2,97,907.45	2,98,157.45
Total		**1,23,29,603.05**	**1,23,29,860.92**

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 30.08.2024
UDIN: 24503091BKHMFO4345

H. KUMAR & CO. M.No. 503091 Chartered Accountants

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Subhash Chand
Director
DIN:05187486

Rajesh Kumar Yadav
Director
DIN:10680958

VEER CHEMICALS PRIVATE LIMITED
Balance Sheet as on 31st March, 2024
CIN:U74899DL1989PTC037859

Particulars	Note No	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
		(Rs.-in Thousand)	(Rs.-in Thousand)
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(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises			
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In terms of our report of even date attached.

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Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 30.08.2024
UDIN: 24503091BKHMFO4345

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Subhash Chand
Director
DIN:05187486

Rajesh Kumar Yadav
Director
DIN:10680958

H. KUMAR & CO. M.No. 503091 Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
Profit and Loss statement for the year ended 31st March, 2024

	Particulars	Note No	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
			(Rs.-in Thousand)	(Rs.-in Thousand)
I.	Revenue from operations (Gross)			
	Less- Discounts etc.			
	Revenue from operations (net)			
II.	Other Income			
III.	**Total Income (i+ii)**		-	-
IV.	***Expenses:***			
	(a) Cost of materials consumed			
	(b) Purchase of Stock in Trade			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	(d) Employee benefits expenses			
	(e) Finance costs	12	0.25	1,283.39
	(f) Depreciation and amortisation expenses			
	(g) Other expenses	13	26.37	1,797.85
	Total Expenses (ii)		**(26.62)**	**(3,081.24)**
V.	**Profit before exceptional and extraordinary iteam and tax**		**(26.62)**	**(3,081.24)**
VI.	**Exceptional Iteams**		-	-
VII.	**Profit before extraordinary iteam and tax**		**(26.62)**	**(3,081.24)**
VIII.	**Extraordinary Iteams**		-	-
XI.	**Profit before Tax**		**(26.62)**	**(3,081.24)**
X.	**Tax expense**			
	(a) Current tax expense		-	-
	(b) Deferred tax		-	-
XI	**Profit / (Loss) for the period from continuing operations**			
XII	**Profit / (Loss) from discontinuing operations**			
XIII	**Tax from discontinuing operations**			
XIV	**Profit/ (Loss) from discontinuing operations**			
XV	**(Loss) for the Period**		**(26.62)**	**(3,081.24)**
XVI	**Earning per equity share:**			
	(1) Basic		(0.00)	(0.00)
	(2) Diluted		(0.00)	(0.00)

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 30.08.2024
UDIN: 24503091BKHMF04345

H. KUMAR & CO. M.No. 503091 Chartered Accountants

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Subhash Chand
Director
DIN:05187486

Rajesh Kumar Yadav
Director
DIN:10680958

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
Statement of Cash Flows
For the Years Ending March 31, 2023 and March 31, 2024

	31.03.2024		31.03.2023	
Cash Flows from Operating Activities				
Net Income		(26.62)		(3,081.24)
Add: Expenses Not Requiring Cash:				
Depreciation				
Income Tax	-		-	
Differed Tax	-		-	
Other		-		-
Add:- Decrease in Current Assets :-				
Trade receivables	-		-	
Short-term loans and advances	250.00			
Other Current Assets	-			
		250.00		-
Less :- Increase in Current Assets :-				
Inventories	-		11,74,111.19	
Short-term loans and advances			2,86,533.70	
Trade receivable	-			
Other current assets	-			
		-		14,60,644.89
Add:- Increase in Current Liability :				
Short Term Borrowings	-			
Trade payables	-			
Other current liabilities	-		32,26,154.80	
Short-term provisions	(231.26)		1,26,979.09	
		(231.26)		33,53,133.89
Less;- Decrease in Current Liabilities-				
Trade payables	-		-	
Short Term Provision	-		4,35,749.82	
Other current liabilities	-			
		-		4,35,749.82
Net Cash from Operating Activities		(7.88)		14,53,657.94
Cash Flows from Investing Activities				
Add:- Sale of Fixed Assets				
Less:- Purchase of New Equipment		-		
Less:- Investments Increased		-		
Net Cash Used for Investing Activities		-		-
Add Share Capital		-		
Add Long-term borrowings		-		
Less:- Long-term borrowings		-		
Net Cash from Financing Activities		-		-
NET INCREASE/(DECREASE) IN CASH		(7.88)		14,53,657.94
CASH, & CASH EQUIVALENT AT THEBEGINNING OF YEAR		85.57		(14,53,572)
CASH, & CASH EQUIVALENT AT THE END OF YEAR		77.69		85.57

For H.Kumar & Company
Chartered Accountants
(F.R.No. 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 30.08.2024
UDIN: 24503091BKHMFO4345

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Subhash Chand
Director
DIN:05187486

Rajesh Kumar Yadav
Director
DIN:10680958

H. KUMAR & CO.
M.No. 503091
Chartered Accountants

Note 1: Corporate information

Veer Chemical Private Limited has been set up to carry on business as manufacturer and trader in plastics, adhesives etc.

Note 2: Significant Accounting Policies

a. Basis of accounting and preparation of financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported accounts of revenues and expenses for the years presented. Actual results could differ from these estimates.

c. Taxation

Income tax comprises current tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961.

d. Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The Diluted earnings per equity shares are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

e. Revenue Recognition

Income considered receivable is accounted for on accrual basis.

f. Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

g. Provisions

Provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

h. Long Term Investments

Long term Investments are carried at cost, however, provision for diminution in the value of investments is made only if such decline is other than temporary in the opinion of management.

H. KUMAR & CO. M.No. 503091 Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -3. SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Number of shares	Rs.(in Thousand)	Number of shares	Rs.(in Thousand)
(a) Authorised 12,40,000Equity shares of Rs 10/- each with voting rights	12,40,000	12,400	12,40,000	12,400
	12,40,000	12,400	12,40,000	12,400
(b) Issued, Subscribed and Paid up 10,72,520 Equity shares of Rs 10 each with voting rights	10,72,520	10,725	10,72,520	10,725
Total	10,72,520	10,725	10,72,520	10,725

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Omkam Developers Ltd	2,00,020	18.65%	0.01	2,000
Omkam Commodities Pvt Ltd	2,00,000	18.65%	0.01	2,000
K V Cements Pvt Ltd	1,32,500	12.35%	0.01	1,325
MPS Exim Pvt Ltd	1,40,000	13.05%	0.01	1,400
FirstBiz Network Pvt Ltd	2,00,000	18.65%	0.01	2,000
Pioneer offshores Pvt Ltd	2,00,000	18.65%	0.01	2,000
TOTAL	10,72,520	100.00%		10,725

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	Omkam Developers Ltd	2,00,020	18.65%	-
2	Omkam Commodities Pvt Ltd	2,00,000	18.65%	-
3	K V Cements Pvt Ltd	1,32,500	12.35%	
4	MPS Exim Pvt Ltd	1,40,000	13.05%	
5	FirstBiz Network Pvt Ltd	2,00,000	18.65%	
6	Pioneer offshores Pvt Ltd	2,00,000	18.65%	

Previous reporting Period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Omkam Developers Ltd	2,00,020	18.65%	-
2	Omkam Commodities Pvt Ltd	2,00,000	18.65%	
3	K V Cements Pvt Ltd	1,32,500	12.35%	-
4	MPS Exim Pvt Ltd	1,40,000	13.05%	
5	FirstBiz Network Pvt Ltd	2,00,000	18.65%	
6	Pioneer offshores Pvt Ltd	2,00,000	18.65%	

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 reporting periuod	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
10,72,520	-	10,725	-	10,72,520

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
10,72,520	-	10,725	-	10,72,520

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 30.08.2024
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For and on behalf of the Board of Directors of
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Subhash Chand
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H. KUMAR & CO.
M.No. 503091
Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 4 RESERVES AND SURPLUS

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
(A) Securities premium account		
Opening balance	19,685.00	19,685.00
Closing balance	19,685.00	19,685.00
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(15,123.39)	(12,042.16)
Add: Profit / (Loss) for the year	(26.62)	(3,081.24)
Less:- Loss Due to Change in Rate of Depriciation as per Company Act 2013	-	-
Closing balance	**(15,150.02)**	**(15,123.39)**
Total	**4,534.99**	**4,561.61**

Note 5 . LONG TERM BORROWINGS

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
Loan from NBFC	76,78,522.65	76,78,522.65
TOTAL	**76,78,522.65**	**76,78,522.65**

Note 6 . OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
Advance from Customers	41,93,726.00	41,93,726.00
Interest Payable	4,42,048.82	4,42,048.82
Total	**46,35,774.82**	**46,35,774.82**

Note 7 . SHORT TERM PROVISIONS

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
(a) Provision - for TAX		
Provision for Income Tax(Current Years)	-	-
Statutory Dues (Withholding Tax etc.)	-	250.00
(b) Provision - Others		
Other Payables	-	3.96
Audit Fees Payable	45.40	22.70
Total	**45.40**	**276.66**

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 30.08.2024
UDIN: 24503091BKHMF04345

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Subhash Chand
Director
DIN:05187486

Rajesh Kumar Yadav
Director
DIN:10680958

H. KUMAR & CO. M.No. 503091 Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 8 . NON CURRENT INVESTMENTS

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
Unquoted		
Bakul Infrastructure Pvt Ltd (3000 Equity Shares of Rs.10/-each)	30.00	30.00
Honey Builders Pvt Ltd (50000 Equity Shares of Rs.10/- each)	500.00	500.00
Total	530.00	530.00

Note 9 . INVENTORIES
(At lower of cost and net realisable value)

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
W I P	1,20,31,087.91	1,20,31,087.91
Total	1,20,31,087.91	1,20,31,087.91

Note 10. CASH AND CASH EQUIVALENTS

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
A) Cash In Hand	53.68	53.69
B) Bank Balance	24.01	31.88
Total	77.69	85.57

Note 11. SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
Advances to Others	2,59,801.90	2,60,051.90
MAT Credit Entitlement	3.54	3.54
TDS Receivable A.Y 2023-24	38,102.00	38,102.00
Total	2,97,907.45	2,98,157.45

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 30.08.2024
UDIN: 24503091BKHMF04345

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Subhash Chand
Director
DIN:05187486

Rajesh Kumar Yadav
Director
DIN:10680958

H. KUMAR & CO. Chartered Accountants M.No. 503091

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 12. FINANCE COST

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
Bank Charges	-	5.76
Interest on TDS	0.25	1,277.63
Total	**0.25**	**1,283.39**

Note 13. OTHER EXPENSES

Particulars	Figures as at the end of Current Reporting Period 31.03.2024	Figures as at the end of Previous Reporting Period 31.03.2023
	Rs. (in Thousand)	Rs. (in Thousand)
INDIRECT EXPENSES		
Professional Fees	0.70	1,772.10
Audit Fees	22.70	22.70
Fee & Taxes	2.97	1.86
Other Expenses	-	1.20
Total (B)	**26.37**	**1,797.85**
Total (A+B)	**26.37**	**1,797.85**

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 30.08.2024
UDIN: 24503091BKHMF04345

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Subhash Chand
Director
DIN:05187486

Rajesh Kumar Yadav
Director
DIN:10680958

H. KUMAR & CO.
M.No. 503091
Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED

Annexure-'A' Financial Ratios:

As on 31 March, 2024

	Numerator	Denominator	Current Period	Previous Period	% of variance*		2023 Numerator	2023 Denominator
Liquidity Ratio								
Current Ratio (times)	1,23,29,603.04	45.40	2,71,577.16	44,567.64	(509.36)	2,27,010	1,23,29,861	277
Solvency Ratio								
Debt-Equity Ratio (times)	76,78,522.65	15,260.19	503.17	502.30	(0.17)	0.88	76,78,523	15,287
Debt Service Coverage Ratio (times)	(26.62)	-	-	-	-	0.00	(3,081)	-
Profitability Ratio								
Net Profit Ratio (%)	(26.62)	-	-	-	-	0.00	(3,081)	-
Return on Equity Ratio (%)	(26.62)	15,260.19	(0.00)	(0.20)	(0.99)	0.20	(3,081)	15,287
Return on Capital employed (%)	(26.62)	15,260.19	(0.00)	(0.20)	(0.99)	0.20	(3,081)	15,287
Return on Investment (%)	(26.62)	1,23,29,731.99	(0.00)	-	-	0.00	(3,081)	1,09,03,438
Utilization Ratio								
Trade Receivables Turnover Ratio (times)			-	-	-	0.00		
Inventory Turnover Ratio (times)			-	-	-	0.00		
Trade payables Turnover Ratio (times)			-	-	-	0.00		
Net Capital Turnover Ratio (times)			-	-	-	0.00		

H. KUMAR & CO.
M.No. 503091
Chartered Accountants

Veer Chemicals Private Limited

308 Pratap Chambers
Gurudwara Road
Karolbagh
New Delhi

Trial Balance

Particulars	1-Apr-23 to 31-Mar-24			
	Veer Chemicals Private Limited - (from 1-Apr-2015)			
	1-Apr-23 to 31-Mar-24			
	Opening Balance	Transactions Debit	Transactions Credit	Closing Balance
Other Current Liabilities	**4193726000.00 Cr**			**4193726000.00 Cr**
Advance From Customer	**4193726000.00 Cr**			**4193726000.00 Cr**
Evinos Builders Limited	*61200000.00 Cr*			*61200000.00 Cr*
Security Received- ICCL	**4132526000.00 Cr**			**4132526000.00 Cr**
Loans (Liability)	**7678522645.00 Cr**			**7678522645.00 Cr**
Indiabulls	**7678522645.00 Cr**			**7678522645.00 Cr**
IBHFL - S000240586	**1010608122.00 Cr**			**1010608122.00 Cr**
IBHFL -S000240587	*1121165970.00 Cr*			*1121165970.00 Cr*
IBHFL -S000240589	**1082505076.00 Cr**			**1082505076.00 Cr**
IBHFL -S000240590	**1052841798.00 Cr**			**1052841798.00 Cr**
IBHFL -S000240593	*1159826869.00 Cr*			*1159826869.00 Cr*
ICCL-S000240605	**174416238.00 Cr**			**174416238.00 Cr**
ICCL- S000240766	**599759745.00 Cr**			**599759745.00 Cr**
ICCL- S000241068	*323820380.00 Cr*			*323820380.00 Cr*
ICCL - S000241166	*583817377.00 Cr*			*583817377.00 Cr*
ICCL - S000241167	*444761070.00 Cr*			*444761070.00 Cr*
ICCL- S000241475	*125000000.00 Cr*			*125000000.00 Cr*
Current Liabilities	**503782169.00 Cr**	*158343414.00*	*96655460.00*	**442094215.00 Cr**
Duties & Taxes	*345667375.00 Cr*	*250000.00*		*345417375.00 Cr*
Tds on Interest	**345417375.00 Cr**			**345417375.00 Cr**
Tds on Professional	*250000.00 Cr*	*250000.00*		
Audit Fee Payable	*22700.00 Cr*		*22700.00*	*45400.00 Cr*
H S Anjali & Associates	*3955.00 Cr*	*3955.00*		
Interest Accrued and Due			*96631440.00*	*96631440.00 Cr*
Interest Accrued But Not Due	*158088139.00 Cr*	*158088139.00*		
RIMPI JAIN & ASSOCIATES		*1320.00*	*1320.00*	
Investments	**530000.00 Dr**			**530000.00 Dr**
Investment in Shares	*530000.00 Dr*			*530000.00 Dr*
Shares-Bakul Infrasturcture P Ltd	*30000.00 Dr*			*30000.00 Dr*
Shares-Honey Builders Limited	*500000.00 Dr*			*500000.00 Dr*
Current Assets	**12390787622.63 Dr**	*252350.00*	*61966928.00*	**12329073044.63 Dr**
Loans & Advances (Asset)	**12291143354.00 Dr**		*250000.00*	**12290893354.00 Dr**
Inventories	*12031087908.00 Dr*			*12031087908.00 Dr*
Cyber Treasury Direcoorate of Treasuries & Account	*28061500.00 Dr*			*28061500.00 Dr*
Honey Builders P. Ltd.	*7243783000.00 Dr*			*7243783000.00 Dr*
Interest Capitalised	*4759243408.00 Dr*			*4759243408.00 Dr*
Aadishakti Minerals Pvt. Ltd.	*260051904.00 Dr*		*250000.00*	*259801904.00 Dr*
Mat Credit Entitlement	*3542.00 Dr*			*3542.00 Dr*
Cash-in-hand	*53687.00 Dr*	*2350.00*	*2354.00*	*53683.00 Dr*
Cash	**53687.00 Dr**	*2350.00*	*2354.00*	**53683.00 Dr**
Bank Accounts	31882.63 Dr	250000.00	257875.00	24007.63 Dr
Syndicate Bank A/c No. 101-6298	31882.63 Dr	*250000.00*	*257875.00*	24007.63 Dr
Income Tax	38102000.00 Dr			38102000.00 Dr
Tds Receivable	38102000.00 Dr			38102000.00 Dr
Excess Interest Recoverable	*61456699.00 Dr*		61456699.00	
Indirect Expenses		*26624.00*		**26624.00 Dr**
Audit Fee		22700.00		*22700.00 Dr*
Filing Fees		2974.00		*2974.00 Dr*
Interest on Tds		250.00		*250.00 Dr*
Legal & Professional Charges		700.00		*700.00 Dr*
Capital Account	**30410200.00 Cr**			**30410200.00 Cr**
Share Capital	*10725200.00 Cr*			*10725200.00 Cr*
Share Premium	*19685000.00 Cr*			*19685000.00 Cr*
Profit & Loss A/c	*15123391.37 Dr*			*15123391.37 Dr*
Grand Total		***158622388.00***	***158622388.00***	

H. KUMAR & CO.
M.No 503091
Chartered Accountants

H. Kumar & Co
CHARTERED ACCOUNTANTS

E-mail : cahkgodhani@gmail.com
Ph.: 0120-4910301, 9818001923
GSTIN : 09AHDPK1435D1ZR

G-10, Express Green Plaza, Vaishali, Sector-1, Ghaziabad, U.P.-201010

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
VEER CHEMICALS PRIVATE LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of **VEER CHEMICALS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet, as at 31st March, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendments Rules 2018. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

H. KUMAR & CO. M.No. 503091 CHARTERED ACCOUNTANTS

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 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 31st March, 2022, its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 Act, are not applicable to the company as the company does not have (i) paid up capital and reserves Rs 1 crore as at Balance Sheet date, (ii) Loan exceeding Rs 1 crore from Bank or financial institution at any time during the Financial year and (iii) total revenue exceeding Rs 10 crores and as such has not been commented upon.

2. 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 purpose 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, Statement of Profit and Loss & Cash Flow Statement 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 and Companies (Accounting Standards) Amendments Rules 2018.

M.No. 03091 CHARTERED ACCOUNTANTS

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure -A".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of 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 does not have any pending litigations which would impact its financial position.

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

    iii) There were no amount which were required to be transferred to the Investor Education & Protection Fund by the company.

For H KUMAR & CO
CHARTERED ACCOUNTANTS
Firm Regn. No : - 019756 N

(HEMANT KUMAR GODHANI)FCA
Proprietor
M.No. - 503091

Place : Delhi
Dated : 05 – 09 – 2023
UDIN- 23503091BGZTAA4291

H. KUMAR & CO. M.No. 503091 CHARTERED ACCOUNTANTS

'ANNEXURE – A' To The Independent Auditor's Report

(Referred to in paragraph 2(f) under 'report on other legal and Regulatory Requirements' section of the independent Auditor's Report of even date to the members of Veer Chemicals Private Limited on the financial statements as at and for the year ended 31 March 2023)

We have audited the internal financial controls over financial reporting of Veer Chemicals Private Limited ("the Company") as of 31st March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

M.No. 503001 CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For H KUMAR & CO
CHARTERED ACCOUNTANTS
Firm Regn. No : - 019756 N

(HEMANT KUMAR GODHANI)FCA
Proprietor
M.No. - 503091

H. KUMAR & CO. CHARTERED ACCOUNTANTS M.No. 503091

Place : Delhi
Dated : 05 – 09 – 2023
UDIN-

VEER CHEMICALS PRIVATE LIMITED
Balance Sheet as on 31st March, 2023
CIN:U74899DL1989PTC037859

Particulars	Note No	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
		(Rs.-in Thousand)	(Rs.-in Thousand)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	10,725.20	10,725.20
(b) Reserves and Surplus	4	4,561.61	7,642.84
2. Share application money pending allotments			
3.Non-current liabilities			
(a) Long-term borrowings	5	76,78,522.65	81,14,272.47
(b) Deferred tax liabilities (net)			
4. Current Liabilities			
(a) Short Term Borrowings			
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises			
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises			
(c) Other current liabilities	6	43,51,814.14	11,25,659.34
(d) Short-term provisions	7	3,45,694.03	2,18,714.93
Total		**1,23,91,317.62**	**94,77,014.79**
II.ASSETS			
1.Non Current Assets			
(a). (i) Property, Plant and Equipment			
(ii) Intangible assets			
(iii) Capital Work in progress			
(iv) Intangible Assets under Development			
(a) Non-current investments	8	530.00	530.00
(b) Deferred Tax Assets			
(c) Long term loans and Advances			
2.Current assets			
(a) Inventories	9	1,20,31,087.91	1,08,56,976.72
(b) Cash and cash equivalents	10	85.57	(14,53,572.38)
(c) Short term loans and advances	11	3,59,614.15	73,080.45
Total		**1,23,91,317.62**	**94,77,014.79**

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 05.09.2023
UDIN: 23503091BGZTAA4291

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Sanjeev Agarwal
Director
DIN:01883565

Subhash Chand
Director
DIN:05187486

H. KUMAR & CO. Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
Profit and Loss statement for the year ended 31st March, 2023 (Rs.-in Thousand) (Rs.-in Thousand)

	Particulars	Note No	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
I.	Revenue from operations (Gross)			
	Less- Discounts etc.			
	Revenue from operations (net)			
II.	Other Income			
III.	**Total Income (i+ii)**		-	-
IV.	***Expenses:***			
	(a) Cost of materials consumed			
	(b) Purchase of Stock in Trade			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	(d) Employee benefits expenses			
	(e) Finance costs	12	1,283.39	0.96
	(f) Depreciation and amortisation expenses			
	(g) Other expenses	13	1,797.85	2,539.47
	Total Expenses (ii)		**(3,081.24)**	**(2,540.43)**
V.	**Profit before exceptional and extraordinary iteam and tax**		**(3,081.24)**	**(2,540.43)**
VI.	**Exceptional Iteams**		-	-
VII.	**Profit before extraordinary iteam and tax**		**(3,081.24)**	**(2,540.43)**
VIII.	**Extraordinary Iteams**		-	-
XI.	**Profit before Tax**		**(3,081.24)**	**(2,540.43)**
X.	**Tax expense**			
	(a) Current tax expense		-	-
	(b) Deferred tax		-	-
XI	**Profit / (Loss) for the period from continuing operations**			
XII	**Profit / (Loss) from discontinuing operations**			
XIII	**Tax from discontinuing operations**			
XIV	**Profit/ (Loss) from discontinuing operations**			
XV	**(Loss) for the Period**		**(3,081.24)**	**(2,540.43)**
XVI	**Earning per equity share:**			
	(1) Basic		(0.00)	(0.00)
	(2) Diluted		(0.00)	(0.00)

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 05.09.2023
UDIN: 23503091BGIZTAA4291

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Sanjeev Agarwal
Director
DIN:01883565

Subhash Chand
Director
DIN:05187486

H. KUMAR & CO. Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
Statement of Cash Flows
For the Years Ending March 31, 2022 and March 31, 2023

	2023		2022	
Cash Flows from Operating Activities				
Net Income		(3,081.24)		(2,540.43)
Add: Expenses Not Requiring Cash:				
Depreciation				
Income Tax	-		-	
Differed Tax	-		-	
Other				
		-		-
Add:- Decrease in Current Assets :-				
Trade receivables				
Short-term loans and advances	-		-	
Other Current Assets	-			
		-		-
Less :- Increase in Current Assets :-				
Inventories	11,74,111.19			
Short-term loans and advances	2,86,533.70		11,41,708.08	
Trade receivable	-			
Other current assets	-			
		14,60,644.89		**11,41,708.08**
Add:- Increase in Current Liability :				
Short Term Borrowings				
Trade payables	-			
Other current liabilities	32,26,154.80		1,48,141.49	
Short-term provisions	1,26,979		1,12,149.55	
		33,53,133.89		2,60,291.04
Less;- Decrease in Current Liabilities-				
Trade payables	-		-	
Long Term Borrowings	4,35,749.82			
Short Term Provision	-		4,44,906.33	
Other current liabilities	-			
		4,35,749.82		4,44,906.33
Net Cash from Operating Activities		**14,53,657.95**		**(13,28,863.81)**
Cash Flows from Investing Activities				
Add:- Sale of Fixed Assets				
Less:- Purchase of New Equipment		-		
Less:- Investments Increased		-		
Net Cash Used for Investing Activities		-		-
Add Share Capital		-		
Add Long-term borrowings		-		
Less:- Long-term borrowings		-		
Net Cash from Financing Activities		-		-
NET INCREASE/(DECREASE) IN CASH		14,53,657.95		(13,28,863.81)
CASH, & CASH EQUIVALENT AT THEBEGINNING OF YEAR		(14,53,572.38)		(1,24,708.57)
CASH, & CASH EQUIVALENT AT THE END OF YEAR		**85.57**		**(14,53,572.38)**

For H.Kumar & Company
Chartered Accountants
(F.R No. 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 05.09.2023
UDIN:

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Sanjeev Agarwal
Director
DIN:01883565

Subhash Chand
Director
DIN:05187486

H. KUMAR & CO.
Chartered Accountants

Veer Chemical Private Limited
CIN- U74899DL1989PTC037859
Notes forming part of financial statements

Note 1: Corporate information

Veer Chemical Private Limited has been set up to carry on business as manufacturer and trader in plastics, adhesives etc.

Note 2: Significant Accounting Policies

a. Basis of accounting and preparation of financial statements

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported accounts of revenues and expenses for the years presented. Actual results could differ from these estimates.

c. Taxation

Income tax comprises current tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961.

d. Earnings per share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The Diluted earnings per equity shares are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

e. Revenue Recognition

Income considered receivable is accounted for on accrual basis.

f. Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

g. Provisions

Provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

h. Long Term Investments

Long term Investments are carried at cost, however, provision for diminution in the value of investments is made only if such decline is other than temporary in the opinion of management.

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -3. SHARE CAPITAL

Particulars	Figures as at the end of current reporting period		Figures as at the end of previous reporting Period	
	Number of shares	Rs. (in Thousand)	Number of shares	Rs. (in Thousand)
(a) Authorised 12,40,000Equity shares of Rs.10/- each with voting rights	12,40,000	12,400	12,40,000	12,400
	12,40,000	12,400	12,40,000	12,400
(b) Issued, Subscribed and Paid up 10,72,520 Equity shares of Rs.10 each with voting rights	10,72,520	10,725	10,72,520	10,725
Total	10,72,520	10,725	10,72,520	10,725

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Omkam Developers Ltd	2,00,020	18.65%	10	2,000
Omkam Commodities Pvt Ltd	2,00,000	18.65%	10	2,000
K V Cements Pvt Ltd	1,32,500	12.35%	10	1,325
MPS Exim Pvt Ltd	1,40,000	13.05%	10	1,400
FirstBiz Network Pvt Ltd	2,00,000	18.65%	10	2,000
Pioneer offshores Pvt Ltd	2,00,000	18.65%	10	2,000
TOTAL	10,72,520	100.00%		10,725

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	Omkam Developers Ltd	2,00,020	18.65%	-
2	Omkam Commodities Pvt Ltd	2,00,000	18.65%	-
3	K V Cements Pvt Ltd	1,32,500	12.35%	
4	MPS Exim Pvt Ltd	1,40,000	13.05%	
5	FirstBiz.Network Pvt Ltd	2,00,000	18.65%	
6	Pioneer offshores Pvt Ltd	2,00,000	18.65%	

Previous reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
1	Omkam Developers Ltd	2,00,020	18.65%	-
2	Omkam Commodities Pvt Ltd	2,00,000	18.65%	
3	K V Cements Pvt Ltd	1,32,500	12.35%	-
4	MPS Exim Pvt Ltd	1,40,000	13.05%	
5	FirstBiz Network Pvt Ltd	2,00,000	18.65%	
6	Pioneer offshores Pvt Ltd	2,00,000	18.65%	

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 reporting periuod	Changes in Equity Share Capital during the current year	Balance at the end of the current reporting period
10,72,520	-	10,725	-	10,72,520

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
10,72,520	-	10,725	-	10,72,520

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 05.09.2023
UDIN: 23503091BGZTAA4291

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Sanjeev Agarwal
Director
DIN:01883565

Subhash Chand
Director
DIN:05187486

H. K. & Co. Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 4 RESERVES AND SURPLUS

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
(A) Securities premium account		
Opening balance	19,685.00	19,685.00
Closing balance	19,685.00	19,685.00
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(12,042.16)	(9,501.73)
Add: Profit / (Loss) for the year	(3,081.24)	(2,540.43)
Less:- Loss Due to Change in Rate of Depriciation as per Company Act 2013	-	-
Closing balance	(15,123.39)	(12,042.16)
Total	4,561.61	7,642.84

Note 5 . LONG TERM BORROWINGS

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
Loan from Financial Institutions	76,78,522.65	81,14,272.47
TOTAL	76,78,522.65	81,14,272.47

Note 6 . OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs.	Rs.
Advance from Customers	41,93,726.00	3,83,526.00
Interest Accured but not due on Borrowings	1,58,088.14	6,88,869.18
Interest Accured and due on Borrowings	-	53,264.16
Total	43,51,814.14	11,25,659.34

Note 7 . SHORT TERM PROVISIONS

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
(a) Provision - for TAX		
Provision for Income Tax(Current Years)	-	-
Statutory Dues (Withholding Tax etc.)	3,45,667.38	2,18,692.23
(b) Provision - Others		
Other Payables	3.96	-
Audit Fees Payable	22.70	22.70
Total	3,45,694.03	2,18,714.93

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 05.09.2023
UDIN: 23503091BGZTAA4291

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Sanjeev Agarwal
Director
DIN:01883565

Subhash Chand
Director
DIN:05187486

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 8 . NON CURRENT INVESTMENTS

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
Unquoted		
Bakul Infrastructure Pvt Ltd (3000 Equity Shares of Rs.10/-each)	30.00	30.00
Honey Builders Pvt Ltd (50000 Equity Shares of Rs.10/- each)	500.00	500.00
Total	530.00	530.00

Note 9. INVENTORIES
(At lower of cost and net realisable value)

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
W I P	1,20,31,087.91	1,08,56,976.72
Total	1,20,31,087.91	1,08,56,976.72

Note 10. CASH AND CASH EQUIVALENTS

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
A) Cash In Hand	53.69	2,143.69
B) Bank Balance	31.88	(14,55,716.06)
Total	85.57	(14,53,572.38)

Note 11. SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
Advances to Others	2,60,051.90	73,076.90
MAT Credit Entitlement	3.54	3.54
Excess Interest Receivable	61,456.70	-
TDS Receivable P.Y	-	-
TDS Receivable A.Y 2023-24	38,102.00	-
Total	3,59,614.15	73,080.45

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 05.09.2023
UDIN: 23503091BGZTAA4291

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Sanjeev Agarwal
Director
DIN:01883565

Subhash Chand
Director
DIN:05187486

H. KUMAR & CO. * Chartered Accountants *

VEER CHEMICALS PRIVATE LIMITED
CIN:U74899DL1989PTC037859
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 12. FINANCE COST

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
Bank Charges	5.76	0.96
Interest on TDS	1,277.63	-
Total	1,283.39	0.96

Note 13. OTHER EXPENSES

Particulars	Figures as at the end of Current Reporting Period 31.03.2023	Figures as at the end of Previous Reporting Period 31.03.2022
	Rs. (in Thousand)	Rs. (in Thousand)
(A) DIRECT EXPENSES		
Power & Fuel	-	-
Job Charges	-	-
Freight Inward	-	-
Unloading & Handling charges	-	-
Total (A)	-	-
(B) INDIRECT EXPENSES		
Professional Fees	1,772.10	2,506.76
Audit Fees	22.70	22.70
Fee & Taxes	1.86	2.57
Other Expenses	1.20	7.44
Total (B)	1,797.85	2,539.47
Total (A+B)	1,797.85	2,539.47

In terms of our report of even date attached.

For H. Kumar & Co.
Chartered Accountants
(FRN : 019756N)

HEMANT KUMAR GODHANI
Proprietor
Membership No. 503091
Place : New Delhi
Date : 05.09.2023
UDIN: 23503091BGZTAA4291

For and on behalf of the Board of Directors of
M/s Veer Chemicals Pvt Ltd

Sanjeev Agarwal
Director
DIN:01883565

Subhash Chand
Director
DIN:05187486

H. KUMAR & CO. Chartered Accountants

VEER CHEMICALS PRIVATE LIMITED

Annexure-'A' **Financial Ratios:**

As on 31 March 2023

	Numerator	Denominator	Current Period	Previous Period	% of variance*		2022 Numerator	2022 Denominator
Liquidity Ratio								
Current Ratio (times)	1,23,91,318	3,45,694	35.84	43.33	-17.28%	-7.49	94,77,015	2,18,715
Solvency Ratio								
Debt-Equity Ratio (times)	76,78,523	15,287	502.30	441.76	13.70%	60.54	81,14,272	18,368
Debt Service Coverage Ratio (times)	(3,081)	-	0	0	0.00%	0.00	(2,540)	-
Profitability Ratio								
Net Profit Ratio (%)	(3,081)	-	0.00	0.00	0.00%	0.00	(2,540)	-
Return on Equity Ratio (%)	(3,081)	15,287	-0.20	-0.14	45.73%	-0.06	(2,540)	18,368
Return on Capital employed (%)	(3,081)	15,287	-0.20	-0.14	45.73%	-0.06	(2,540)	18,368
Return on Investment (%)	(3,081)	1,09,34,166	0.00	0.00	0.00%	0.00	(2,540)	9,57,05,92,650
Utilization Ratio								
Trade Receivables Turnover Ratio (times)			0.00	0.00	0.00%	0.00		
Inventory Turnover Ratio (times)			0.00	0.00	0.00%	0.00		
Trade payables Turnover Ratio (times)			0.00	0.00	0.00%	0.00		
Net Capital Turnover Ratio (times)			0.00	0.00	0.00%	0.00		

H. KUMAR & CO. Chartered Accountants

Veer Chemicals Private Limited
308 Pratap Chambers
Gurudwara Road
Karolbagh
New Delhi

Trial Balance
1-Apr-22 to 31-Mar-23

Particulars	Veer Chemicals Private Limited - (from 1-Apr-2015) 1-Apr-22 to 31-Mar-23			
	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Other Current Liabilities	**383526000.00 Cr**		*3810200000.00*	**4193726000.00 Cr**
Advance From Customer	383526000.00 Cr		3810200000.00	4193726000.00 Cr
Evinos Builders Limited			*61200000.00*	61200000.00 Cr
Security Received- ICCL	383526000.00 CR		*3749000000.00*	4132526000.00 Cr
Loans (Liability)	**8114272469.00 Cr**	*5566680361.00*	*5130930537.00*	**7678522645.00 Cr**
Indiabulls	8114272469.00 Cr	2164204701.00	1728454877.00	7678522645.00 Cr
IBHFL - S000240586	1040007080.00 Cr	*909445266.00*	*880046308.00*	1010608122.00 Cr
IBHFL -S000240587	1160000000.00 Cr	*112466840.00*	*73632810.00*	1121165970.00 Cr
IBHFL -S000240589	1120000000.00 Cr	*108588675.00*	*71093751.00*	1082505076.00 Cr
IBHFL -S000240590	1080000000.00 Cr	*95712891.00*	*68554689.00*	1052841798.00 Cr
IBHFL -S000240593	1200000000.00 Cr	*116345006.00*	*76171875.00*	1159826869.00 Cr
ICCL-S000240605	249402690.00 Cr	*198888486.00*	*310597034.00*	361111238.00 Cr
ICCL- S000240766	767662699.00 Cr	*437891164.00*	*83293210.00*	413064745.00 Cr
ICCL- S000241068	376500000.00 Cr	*158000007.00*	*105320387.00*	323820380.00 Cr
ICCL - S000241166	550000000.00 Cr	*1094733.00*	*34912110.00*	583817377.00 Cr
ICCL - S000241167	420700000.00 Cr	*771633.00*	*24832703.00*	444761070.00 Cr
ICCL- S000241475	150000000.00 Cr	*25000000.00*		125000000.00 Cr
Indiabulls Commercial Credit Limited		807408174.00	807408174.00	
Indiabulls Housing Finance Ltd.		2595067486.00	2595067486.00	
Current Liabilities	**960848275.00 Cr**	*750755759.00*	*293689653.00*	**503782169.00 Cr**
Duties & Taxes	218692233.00 Cr	7005522.00	133980664.00	345667375.00 Cr
Tds on Interest	218442233.00 Cr	*6828522.00*	*133803664.00*	345417375.00 Cr
Tds on Professional	250000.00 Cr	*177000.00*	*177000.00*	250000.00 Cr
Sundry Creditors		1594195.00	1594195.00	
Audit Fee Payable	*22700.00 Cr*	22700.00	22700.00	*22700.00 Cr*
HS ANJALI & ASSOCIATES			3955.00	*3955.00 Cr*
Interest Accrued and Due	*53264160.00 Cr*	53264160.00		
Interest Accrued But Not Due	*688869182.00 Cr*	688869182.00	158088139.00	*158088139.00 Cr*
Investments	**530000.00 Dr**			**530000.00 Dr**
Investment in Shares	530000.00 Dr			530000.00 Dr
Shares-Bakul Infrasturcture P Ltd	30000.00 Dr			30000.00 Dr
Shares-Honey Builders Limited	500000.00 Dr			500000.00 Dr
Current Assets	**9476484788.63 Dr**	*5237452917.00*	*2323150083.00*	**12390787622.63 Dr**
Loans & Advances (Asset)	10930057166.00 Dr	1362386188.00	1300000.00	12291143354.00 Dr
Inventories	*10856976720.00 Dr*	*1174111188.00*		*12031087908.00 Dr*
Cyber Treasury Direcoorate of Treasuries & Accoun	*28061500.00 Dr*			*28061500.00 Dr*
Honey Builders P. Ltd.	*7243783000.00 Dr*			*7243783000.00 Dr*
Interest Capitalised	*3585132220.00 Dr*	1174111188.00		*4759243408.00 Dr*
Aadishakti Minerals Pvt. Ltd	73076904.00 Dr	*188275000.00*	*1300000.00*	260051904.00 Dr
Mat Credit Entitlement	3542.00 Dr			3542.00 Dr
Cash-in-hand	2143687.00 Dr	10000.00	2100000.00	53687.00 Dr
Cash	2143687.00 Dr	*10000.00*	*2100000.00*	53687.00 Dr
Bank Accounts	1455716064.37 Cr	3775498030.00	2319750083.00	31882.63 Dr
Syndicate Bank A/c No. 101-6298	1455716064.37 Cr	*3775498030.00*	*2319750083.00*	31882.63 Dr
Income Tax		38102000.00		38102000.00 Dr
Tds Receivable		*38102000.00*		38102000.00 Dr
Excess Interest Recoverable		61456699.00		*61456699.00 Dr*
Indirect Expenses		*1245477675.00*	*1242396439.00*	**3081236.00 Dr**
Audit Fee		22700.00		*22700.00 Dr*
Bank Charges		5786.00	30.00	*5756.00 Dr*
Filing Fees		1855.00		*1855.00 Dr*
Interest on Loan		1242396409.00	1242396409.00	
Interest on Tds		1277630.00		*1277630.00 Dr*
Legal & Professional Charges		1772100.00		*1772100.00 Dr*
Printing & Stationery		1195.00		*1195.00 Dr*
Capital Account	**30410200.00 Cr**			**30410200.00 Cr**
Share Capital	*10725200.00 Cr*			*10725200.00 Cr*
Share Premium	*19685000.00 Cr*			*19685000.00 Cr*
Profit & Loss A/c	12042155.37 Dr			12042155.37 Dr
Grand Total		***12800366712.00***	***12800366712.00***	

H. KUMAR & CO.
M.No. 5[illegible]091
CHARTERED ACCOUNTANTS