

Independent Auditor's Report

To
The Members of
Binayak Chemical Private Limited,

Opinion

We have audited the accompanying financial statements of **Binayak Chemical Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year then ended, and notes to 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 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, 2024 and its Profit for the year ended on that date.

Basis of Opinion

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

Emphasis of Matter

NIL Comments

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for 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 auditors 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





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the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

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 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 of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve



collusion, forgery, intentional omissions, misrepresentations, or the override of internal control:

- obtain an understanding of internal financial controls 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 with reference to financial statements in place and the operating effectiveness of such control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

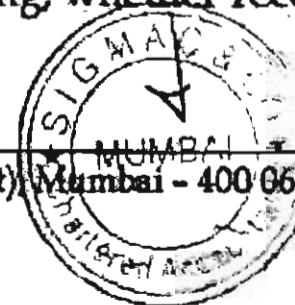
Report on Other Legal and Regulatory Requirements:

1. The Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, is not applicable to the company as it is a small company under companies act
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 purposes of our audit.



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- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 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 with reference to financial statements of the company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Section 197(16) of the Act, the same is not applicable as during the year the Company has neither paid nor provided for any remuneration to its directors.
- 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 knowledge and belief and according to the information and explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position in its financial statements.
 - 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 amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:





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- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
- b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:

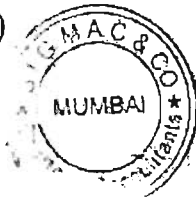
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding parties or
- b) Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and d(ii) contain any material mis-statement.

- v. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For SIGMAC & CO
Chartered Accountants
(Firm Reg No 116351W)

S L AGRAWAL
Partner
M. No. 072184





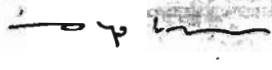
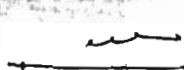
UDIN: 24072184BKBMLZ8514

Place: MUMBAI
Date: 05-07-2024

BINAYAK CHEMICAL PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2024.

Amount (₹) in '00'

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
Equity and Liability			
Shareholder's Funds			
Share Capital	3	26,998.00	26,998.00
Reserves & Surplus	4	(205,535.79)	214,170.14
		(178,537.79)	187,172.14
Non-Current Liabilities			
Long-term borrowings	5	561,285.30	601,706.94
Other Long Term Liabilities	6	20,000.00	20,000.00
		581,285.30	621,706.94
Current Liabilities			
Trade payables	7	-	106,199.04
Other Current Liabilities	8	6,663.51	4,681.50
		6,663.51	110,880.54
Total		409,411.02	545,415.34
Assets			
Non-Current Assets			
Fixed Assets			
i) Tangible Assets	9	347,876.40	358,649.19
Other non-current assets	10	5,433.27	5,433.28
		353,309.67	364,082.47
Current Assets			
Inventories	11	-	101,238.35
Cash and Bank Balances	12	22,496.43	12,921.39
Trade Receivables	13	13,161.37	46,267.36
Other Current Assets	14	20,443.55	20,905.77
		56,101.34	181,332.87
Total		409,411.02	545,415.34
Summary of significant accounting policies	2		
The accompanying notes (1 to 29) are an integral part of the financial statements.			
As per our report of even date annexed For SIGMAC & CO Chartered Accountants (Firm Registration No. 116351W)		For and on behalf of Board of Directors	
			
SL AGRAWAL Partner Membership No. 0721		Dimp Kumar Pachariwala Director DIN:00777122	Neha Dilipkumar Pachariwala Director DIN:00803827
Place : Mumbai Date : 05-07-2024			

BINAYAK CHEMICAL PRIVATE LIMITED

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

Amount (₹) in '00'

Particulars	Note No.	For the year ended on 31.03.2024	For the year ended on 31.03.2023
Revenue-			
Income from Operation	15	297,490.09	114,636.33
Other Income	16	533.78	82.33
Total revenue		298,023.87	114,718.65
Expenses-			
Cost of Materials consumed	17	101,238.55	-
Manufacturing Expenses	18	118,117.21	66,559.77
Finance costs	19	43,238.47	37,689.82
Depreciation and amortisation expense	9	10,772.79	10,772.79
Other expenses	20	16,022.71	11,525.72
Total expenses		289,389.53	126,548.10
Profit / (loss) before tax		8,634.35	11,829.44
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit / (loss) after tax		8,634.35	11,829.44
Profit / (loss) for the year		8,634.35	11,829.44
Earnings per share			
Basic		0.39	0.54
Diluted		0.39	0.54
Summary of significant accounting policies	2		

The accompanying notes (1 to 29) are an integral part of the financial statements.

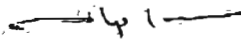
As per our report of even date annexed
For SIGMAC & CO
Chartered Accountants
(Firm Registration No. 116351W)


SL AGRAWAL
Partner
Membership No. 072184



Place : Mumbai
Date : 05-07-2024

For and on behalf of Board of Directors


Dilip Kumar Pachariwala
Director
DIN:00777122


Neha Dilipkumar
Pachariwala
Director
DIN:00803827

BINAYAK CHEMICAL PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March, 2024

Note No. 1- CORPORATE INFORMATION

Binayak Chemicals Private Limited (the Company) was incorporated on 5th December 1974, the company was formerly known as Hiremath Chemical Pvt Ltd.

Note No. 2 - SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting

The accompanying financial statements have been prepared in compliance with the requirements under Section 133 of the Companies Act, 2013 (to the extent notified) ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, and other generally accepted accounting principles (GAAP) in India, to the extent applicable, under the historical cost convention, on the accrual basis of accounting. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006.

The preparation of financial statements in conformity with GAAP in India requires management to make estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and expenses during the period reported. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

(b) Revenue Recognition

(a) Fee collection from the users of facility is accounted for as and when the amount is due and recovery is certain.

(b) Job charges income is recognized on completion of job work.

(c) Interest income is accrued at applicable rates.

(d) Other items of income are accounted for as and when the right to receive arises.

(c) Fixed Assets

Tangible

Tangible Fixed Assets are stated at the cost of acquisition less accumulated depreciation. Cost of acquisition is inclusive of freight, insurance, duties, levies and all incidentals attributable to bringing the assets to its working condition.

Intangible Assets

Intangible assets are recognized as per the criteria specified in Accounting Standard (AS) 26 "Intangible Assets" as specified in the Companies (Accounting Standards) Rule, 2006 and are amortized as follows:

(d) Depreciation & Amortization

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, wherein the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

Depreciation on additions/ deductions is calculated pro-rata basis.

(e) Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such asset, till such time as the asset is ready for its intended use or sale. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.



(f) Impairment of Assets

As at each Balance Sheet date, the carrying amount of assets are assessed for any indication of impairment so as to determine:

- The provision for impairment loss, if any, required or
- The reversal, if any, required of impairment loss recognized in previous periods.

Impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined:

- In the case of individual assets, at the higher of the net selling price and the value in use;
- In the cash generating unit (a group of assets that generates identified, independent cash flows), at the higher of cash generating unit's net selling price and the value in use;

(Value in use is determined as the present value of estimated future cash flows from the continuing use of an asset from its disposal at the end of its useful life).

(g) Taxes on Income

Tax on income for the current period is determined on the basis of taxable income and tax computed in accordance with the provisions of the Income tax is determined in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assesment/appeals.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period if they are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

(h) Provision, Contingent Liabilities and Contingent Assets

Provision are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- The company has a present obligation as a result of a past event
- A Probable Outflow of resources Expected to Settle the Obligation and
- The amount of the obligation can be reliably estimated

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received Contingent Liability is disclosed in the case of :-

A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.

A possible obligation, unless the probability of outflow of resources is remote

Contingent Assets are neither recognized nor disclosed. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date.



Bisnyak Chemical Pvt Ltd.

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

Note No. 3- (a) Share Capital

Amount (₹) in '00'

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number	Rupees	Number	Rupees
Authorised share capital:				
10,000 14% Redeemable Cumulative Preference Shares of Rs.100/- each	10,000.00	1,000,000.00	10,000.00	1,000,000.00
50,000 Equity Shares of Rs.100/- each	50,000.00	5,000,000.00	50,000.00	5,000,000.00
	60,000.00	6,000,000.00	60,000.00	6,000,000.00
Issued				
4,998 14% Redeemable Cumulative Preference Shares of Rs.100/- each	4,998.00	499,800.00	4,998.00	499,800.00
47,000 Equity Shares of Rs.100/- each	47,000.00	4,700,000.00	47,000.00	4,700,000.00
Total	51,998.00	5,199,800.00	51,998.00	5,199,800.00
Subscribed and Fully Paid up				
4,998 14% Redeemable Cumulative Preference Shares of Rs.100/- each	4,998.00	4,998.00	4,998.00	4,998.00
22,000 Equity Shares of Rs.100/- each fully paid	22,000.00	22,000.00	22,000.00	22,000.00
Add: Partly paidup shares Forfeited				
(25,000 Equity Shares of Rs.100/- each, Rs. 20/- per share called up)	-	5,000.00	-	5,000.00
Less: Transferred to capital reserve account being forfeited	-	5,000.00	-	5,000.00
	26,998.00	26,998.00	26,998.00	26,998.00

(b) Reconciliation of the Shares outstanding at the beginning and at the end of the year:

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number	Rupees	Number	Rupees
Balance at the beginning of the year	26,998	3,199,800	26,998	3,199,800
Add: Issued during the year				
Balance at the end of the year	26,998	3,199,800	26,998	3,199,800

(c) Terms / Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.100/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

During the year ended 31st March 2024 no dividend is declared by Board of Directors. (Previous year - Nil)

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

(d) Details of Shareholders/promoters holding in the company:

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number	%	Number	%
14% Redeemable Preference Shares of Rs.100/- each fully paid				
Neha Pachariwala	4,998	100%	4,998	100%
Equity Shares of Rs.100/- each fully paid				
Dillip Kumar Pachariwala	4,000	18.18	4,000	18.18
Pradeep Kumar Pachariwala	4,000	18.18	4,000	18.18
Beladevi Pachariwala	3,500	15.91	3,500	15.91
Heera Devi Pachariwala	3,249	14.77	3,249	14.77
Jimtex Pvt Ltd	4,151	18.87	4,151	18.87
S. V. Business Pvt Ltd	3,000	13.64	3,000	13.64
Vishal Pachariwala	100	0.45	100	0.45
Binodlal Pachariwala	-	-	-	-
TOTAL	22,000	100	22,000	100

There is no change in shareholding pattern during the year.

(e) Aggregate number of bonus shares issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date

The company has not issued any bonus shares nor has there been any buy back of shares during five years immediately preceding 31.03.2024



BINAYAK CHEMICAL PRIVATE LIMITED

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

Note No. 4- Reserves and surplus

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Investment Allowance Reserve		
Balance as per the last financial statement	-	1,492.96
Loss : Transferred to capital reserve account on completion of statutory period	-	1,492.96
Closing Balance	-	-
Capital Reserve		
Balance as per the last financial statement	6,492.96	-
Transferred from Partly paidup shares Forfeited	-	5,000.00
Transferred from Investment allowance reserve	-	1,492.96
	6,492.96	6,492.96
Surplus / (deficit) in the Statement of Profit and Loss		
Balance as per the last financial statement	(220,663.10)	(208,834)
Add: Profit / (Loss) from current year	8,634.35	(11,829)
Closing Balance	(212,028.75)	(220,663)
Total of Reserves and Surplus	(205,535.79)	(214,170)

Note No. 5- Long-term borrowings

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Unsecured Loan		
- from related parties	416,285.30	468,724.88
- from others (inter corporate deposits)	145,000.00	132,982.06
Total	561,285.30	601,706.94

Note:- All Loans are Interest bearing @ 9% and payables on demand

Note No. 6- Deposits

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Deposits (Against building on Rent)	20,000.00	20,000.00
Total	20,000.00	20,000.00

Note No. 7- TRADE PAYABLES

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
MSME	-	-
Others	-	106,199.04
Disputed dues - MSME	-	-
Disputed dues - Others	-	-
Total	-	106,199.04

The company has not identified the small scale undertakings to which the company owes a sum exceeding Rs.1,00,000/- which is outstanding for more than 30 days. The Company has not identified enterprises which are covered under "The Micro, Small & Medium enterprises Development Act, 2006". Hence, disclosure if any relating to amounts unpaid at the year end together with interest paid/payable under the said act have not been made.

Note No. 8- Other Current Liabilities

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Statutory Dues payable	6,073.92	4,089.31
Creditors for Expenses	589.59	592.19
Total	6,663.51	4,681.50



Bisayah Chemical Pvt Ltd
Notes 9 to Financial Statements for the year ended 31st March 2024

Note No. 09- Tangible Assets

Particulars	Gross Book			Depreciation				Net Carrying Value		Amount (₹ in '00'
	As at 01.04.2023	Additions	Deletions	As at 31.03.2024	Up to 31.03.2023	For the year	Deductions	Up to 31.03.2024	As at 31.03.2024	As at 31.03.2023
Tangible Assets										
Land- lease hold	145,129.61	-	-	145,129.61	1,087.26	22.78	-	1,110.07	144,019.54	144,042.32
Building	246,024.09	-	-	246,024.09	97,043.74	7,650.96	-	64,699.79	181,324.39	188,973.35
Plant & Machinery	109,469.36	-	-	109,469.36	83,837.84	3,099.03	-	86,936.89	22,532.47	21,831.52
Total	800,623.06			800,623.06	141,973.87	10,772.79		157,746.66	317,875.40	356,448.19
<i>Previous year</i>	<i>357,605.94</i>	<i>143,011.12</i>		<i>800,623.06</i>	<i>131,201.08</i>	<i>10,772.79</i>		<i>141,973.87</i>	<i>328,649.19</i>	<i>216,404.86</i>

Note:- Addition to Lease hold Land during the Year has not been written off on the basis of lease period.



Binnyak Chemical Pvt Ltd.
Notes to Financial Statements for the year ended 31st March 2024

Note No. 10- Other Non-Current Assets

Amount (₹) in '00'

Particulars	As at 31.03.2024	As at 31.03.2023
Balances with Government Authorities	1,621.03	1,621.04
Security Deposit (Unsecured, Considered good)	3,812.24	3,812.24
Total	5,433.27	5,433.28

Note No.11- Inventories

(As valued, taken and certified by the Management in terms AS-2 & consistently followed)

Amount (₹) in '00'

Particulars	As at 31.03.2024	As at 31.03.2023
Raw Materials (Valued at Cost)	-	101,238.35
Total	-	101,238.35
Total		

Note No.12- Cash and Bank Balances

Amount (₹) in '00'

Particulars	As at 31.03.2024	As at 31.03.2023
Cash and Cash Equivalents		
Balances with banks:		
CBI BANK	19,644.01	10,048.97
IDBI BANK	253.20	253.20
Cash on hand	2,449.22	2,469.22
Cash and Cash Equivalents	22,346.43	12,771.39
Other Bank Balances having maturity less than 12 Months	150.00	150.00
Total	22,496.43	12,921.39

Note 13: Trade Receivables

Amount (₹) in '00'

Particulars	As at 31.03.2024	As at 31.03.2023
Trade Receivables :		
(Unsecured & Considered Good except otherwise stated)		
a) More than Six Months	-	-
b) Less than six months	13,161.37	46,267.36
(Detailed Schedule attached in Note 26) Total	13,161.37	46,267.36

Note No. 14- Other Current Assets

Amount (₹) in '00'

Particulars	As at 31.03.2024	As at 31.03.2023
TDS Receivable	19,591.30	17,358.77
Interest Receivable	852.25	644.03
Other Advances	-	60.00
GST Receivable	-	2,842.98
Total	20,443.55	20,905.77



Note No. 15- Income from Operation

Amount (₹) in '00'

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Folding Charges	98,418.57	78,636.33
Business Conducting charges	36,000.00	36,000.00
Local sales	163,071.52	-
Total	297,490.09	114,636.33

Note No. 16- Other Income

Amount (₹) in '00'

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Interest Income from MSEB	231.36	82.33
Sundry balances written back	95.22	-
Interest on Income tax refund	207.20	-
Total	533.78	82.33

Note No. 17- Cost of Materials consumed

Amount (₹) in '00'

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Details of Material Consumed		
Inventory at the beginning of the year.	101,238.35	-
Add: Purchases	-	101,238.35
Less: Inventory at the end of the year.	-	101,238.35
Total	101,238.35	-

Note No. 18 Manufacturing expenses

Amount (₹) in '00'

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
	Rupees	Rupees
Labour Charges	80,033.40	66,559.77
Process charges	38,083.81	-
Total	118,117.21	66,559.77

Note No. 19- Finance Cost

Amount (₹) in '00'

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Bank Charges	15.20	29.62
Interest on loan	43,223.27	37,660.20
Total	43,238.47	37,689.82

Note No. 20- Other Expenses

Amount (₹) in '00'

Particulars	Amount (₹) in '00'	
	As at 31.03.2024	As at 31.03.2023
Auditors Remuneration	250.00	200.00
Rent, Rates & Taxes	45.00	70.00
Legal & Professional Charges	360.00	472.00
Salary	10,484.52	7,795.49
Esic Contribution	1,215.85	764.89
Factory Licence	-	787.50
Provident Fund Contribution	2,719.80	1,434.84
Discount on sale	927.24	-
Mis exp.	20.30	1.00
Total	16,022.71	11,525.72



BINAYAK CHEMICAL PRIVATE LIMITED

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

Note No. 21 - Related Party Disclosures

Name	Relationship
Sahyog Chemicals Pvt Ltd	Company having significant influence
Wintry Engineering Pvt Ltd	Company having significant influence
Key Management personnel :-	
Dilip Kumar Pachariwala	Director
Neha Dilipkumar Pachariwala	Director
Key Management personnel Relatives:	
Bela Devi Pachariwala	Relative

Transactions with related parties

Amount (₹) in '00'

Name	For The Year Ended March 31, 2024	For The Year Ended March 31, 2023
Loan Taken		
Late Binodi Lal Pachariwala	4595.7	-
Dilip Kumar Pachariwala	18316.61	-
Bela Devi Pachariwala	3869.87	-
	26,782.18	-
Loan Repayment		
Neha Dilip Pachariwala	79221.76	-
	79,221.76	-

Name	For The Year Ended March 31, 2024	For The Year Ended March 31, 2023
Interest Paid		
Binodi Lal Pachariwala	510633	472,371
Dilip Kumar Pachariwala	2035179	6,783,458
Neha Dilipkumar Pachariwala	1086471	6,050,385
Bela Devi Pachariwala	429986	4,808,466
Total	4,062,269	18,114,680
Business Conducting charges Received		
Wintry Engineering Pvt Ltd	36000	36,000
Folding Charges received		
Wintry Engineering Pvt Ltd	98418.57	78,636

Name	For The Year Ended March 31, 2024	For The Year Ended March 31, 2023
Balances with related parties		
Balance (due to) / due from		
Wintry Engineering Pvt Ltd	13,161	46,267
Binodi Lal Pachariwala	(61,332.72)	(56,737)
Dilip Kumar Pachariwala	(244,447.59)	(226,131)
Neha Dilipkumar Pachariwala	(58,838.93)	(138,081)
Bela Devi Pachariwala	(51,646.06)	(47,776)
Sahyog Chemicals Pvt Ltd	(110,000.00)	(110,000)
	(513,123.93)	(532,458)
Deposit Taken Rent		
Wintry Engineering Pvt Ltd	20,000	2,000,000



Note No. 21 - Earnings Per Equity Share

Particulars	Unit	For The Year Ended March 31, 2024	For The Year Ended March 31, 2023
Earnings Per Equity Share:			
Net Profit after tax	Rupees	8634.347391	(11,829)
Equity Shares outstanding	Numbers	22,000	22,000
Nominal Value of Equity Share	Rupees	100	100
Basic Earnings per Share	Rupees	0.392470336	(1)
Diluted Earnings per Share	Rupees	0.39	(0.54)

Note No. 23-Taxation

In view of brought losses the Company have not any taxable income accordingly provision has not been made.

Note No. 24- Payments to Auditor

Particulars	Amount (₹) in '00'	
	For The Year Ended March 31, 2024	For The Year Ended March 31, 2023
(a) Statutory Audit Fee	250.00	200.00
(b) Other Services	50.00	-
Total	300.00	200.00

Note No. 25

There have been no reported transactions during the year with Micro, Small and Medium Enterprises covered under the Micro, Small and Medium Enterprises Development (MSMED) Act 2006.

Note No. 25

The Company has transaction in which the provision of AS-2 relating to Valuation of Inventories applies. Hence valuation of Raw Material is valued at cost.

Note No. 27- Contingent Liabilities (Not Provided for)

Particulars	As at 31.03.2024	As at 31.03.2023
	Rupees	Rupees
Redeemable Preference Shares from November 1, 1999	1,706,483.00	1,638,511.00
Total	1,706,483.00	1,638,511.00

Note No. 28

The current assets, loans & advances are stated at the value which in the opinion of the management are realizable in the ordinary course of business. Current liabilities and provisions are stated at the value payable in the ordinary course of business.

Note No. 29

During the year there is a deferred tax assets due to brought forward losses and the same is not recognised in the accounts in absence of ultimate certainty of future profit.



Note No. 30: Trade Receivables

Amount (₹) in '00'

Particulars	Trade Receivable Ageing Schedule as on 31.03.2024					Total (Rs.)
	Outstanding for following periods from date of payments					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i)Undisputed Trade Receivables-Considered Good	13,161.37	-	-	-	-	13,161.37
(ii)Undisputed Trade Receivables-Considered doubtful	-	-	-	-	-	-
(i)Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
(ii)Disputed Trade Receivables-Considered doubtful	-	-	-	-	-	-

Amount (₹) in '00'

Particulars	Trade Receivable Ageing Schedule as on 31.03.2023					Total (Rs.)
	Outstanding for following periods from date of payments					
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i)Undisputed Trade Receivables-Considered Good	46,267.35	-	-	-	-	46,267.35
(ii)Undisputed Trade Receivables-Considered doubtful	-	-	-	-	-	-
(i)Disputed Trade Receivables-Considered Good	-	-	-	-	-	-
(ii)Disputed Trade Receivables-Considered doubtful	-	-	-	-	-	-

Note No. 31

Financial Ratios as prescribed under Companies Act, 2013 are enclosed as per annexure.

Note No. 32

Binyak Chemicals Private Limited, Formerly known as Hiranath Chemicals Private Limited

Note No. - 1 to 32 form an integral part of financial statements.

As per our report of even date annexed
For SIGMAC & CO
Chartered Accountants
(Firm Registration No. 116351W)

SL AGRAWAL
Partner
Membership No. 072184

Place: Mumbai
Date: 05-07-2024



For and on behalf of Board of Directors

Dilip Kumar Pachterwal
Director
DIN:00777122

Neha Dilipkumar Pachterwal
Director
DIN:00603627

Groupings forming part of Balance Sheet as at 31.03.2024

Amount (₹) in '00'

Security Deposit	31.03.2024	31.03.2023
Deposit with MIDC	455.50	455.50
Deposit with MSEB	2,418.24	2,418.24
Deposit with MTNL	81.00	81.00
VAT Registration Deposit	250.00	250.00
Deposit (Water)	607.50	607.50
Total	3,812.24	3,812.24

Statutory Dues payable:	31.03.2024	31.03.2023
TDS Payable	4,596.11	3,893.08
TDS Payable on Goods	-	101.23
CGST	692.53	-
SGST	692.53	-
Professional Tax Payable	92.75	95.00
Total	6,073.92	4,089.31

Creditors for Expenses	31.03.2024	31.03.2023
Provident Fund payable	220.17	240.58
Esic Payable	169.42	151.61
Auditors Remuneration	200.00	200.00
Total	589.59	592.19

Balances with Government Authorities	31.03.2024	31.03.2023
Refund of IT (AY 2017-18)	721.32	721.33
Refund of IT (AY 2018-19)	899.71	899.71
Total	1,621.03	1,621.04

Other Current Assets	31.03.2024	31.03.2023
TDS Receivable (AY 2019-20)	1,118.97	1,118.97
TDS Receivable (AY 2020-21)	4,280.24	4,280.24
TDS Receivable (AY 2021-22)	2,700.00	2,700.00
TDS Receivable (AY 2022-23)	4,078.58	4,078.58
TDS Receivable (AY 2023-24)	1,783.72	5,180.98
TDS Receivable (AY 2024-25)	5,629.79	-
Total	19,591.30	17,358.77

Other Long Term Liabilities	31.03.2024	31.03.2023
Wintory Eng. & Chem Pvt Ltd. (Deposits)	20,000.00	20,000.00
Total	20,000.00	20,000.00



Short Term Borrowings	31.03.2024	31.03.2023
Unsecured Loan		
From Related Parties		
Late Binodi Lal Pachariwala	61,332.72	56,737.02
Dilip Kumar Pachariwala	244,447.59	226,130.98
Neha Dilip Pachariwala	58,858.93	138,080.69
Bela Devi Pachariwala	51,646.06	47,776.19
Total	416,285.30	468,724.88

From Corporate		
New Jet Vyaapar Pvt Ltd	35,000.00	22,982.06
Sahyog Chemicals Pvt Ltd	110,000.00	110,000.00
Total	145,000.00	132,982.06

Creditors - Grey Purchase	31.03.2024	31.03.2023
Dhiruv Cotex Pvt. Ltd.	-	35,716.43
Nandi Textfab Limited	-	35,239.89
Aadheesh Tex Fab Pvt. Ltd.	-	35,242.72
Total	-	106,199.04

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