# SHIV SHAKTI OXALATE PVT. LTD.

Registered Office : 4, Pushpanjali CHS, Building No.11, Tilak Nagar, Chembur, Mumbai, Maharashtra-400089.

CIN NO. : U99999MH1997PTC112592

GST NO. 27AAECS0167R1ZT
PAN. AAECS0167R

**ANNUAL AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH 2023**

NAME OF THE DIRECTORS :

1. DEEPAK THAKKAR
2. GOVIND L.BHANUSHALI
3. JERAM G.BHANUSHALI
4. KALPESH B.THAKKAR
5. SACHIN CHANDARANA

AUDITED BY - :

ARVIND K. MAV & ASSOCIATES
Chartered Accountants.
703,Reena Complex,
Ramdev Mandir Road,
Vidhyavihar -West,
Mumbai -400086.

# Acknowledgement Receipt of Income Tax Forms

## (Other Than Income Tax Return)

e-Filing Anywhere Anytime
Income Tax Department, Government of India

| e-Filing Acknowledgement Number / Quarterly Statement Receipt Number | Date of e-Filing |
|---|---|
| 325897340280923 | 28-Sep-2023 |

| | |
|---|---|
| Name | SHIV SHAKTI OXALATE PRIVATE LIMITED |
| PAN/TAN | AAECS0167R |
| Address | 4 PUSHPANJALI CHS BUILDING NO 11 TILAK NAGAR, CHEMBUR MUMBAI, Mumbai, MUMBAI, Tilak Nagar S.O (Mumbai), Maharashtra, 400089 |
| Form No. | Form 3CA-3CD |
| Form Description | Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law |
| Assessment Year | 2023-24 |
| Financial Year | - |
| Month | - |
| Quarter | - |
| Filing Type | Original |
| Capacity | Chartered Accountant |
| Verified By | 103567 |

(This is a computer generated Acknowledgement Receipt and needs no signature)

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS *
M. NO. 103567

**Acknowledgement Number:408304841131023** **Date of filing : 13-Oct-2023**

## INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2023-24

| | | | |
|---|---|---|---|
| PAN | AAECS0167R | | |
| Name | SHIV SHAKTI OXALATE PRIVATE LIMITED | | |
| Address | 4, PUSHPANJALI CHS,BUILDING NO.11, TILAK NAGAR, Mumbai, MUMBAI , Tilak Nagar S.O (Mumbai) , 19-Maharashtra, 91-INDIA, 400089 | | |
| Status | 7-Private company | Form Number | ITR-6 |
| Filed u/s | 139(1)-On or before due date | e-Filing Acknowledgement Number | 408304841131023 |

| | | | |
|---|---|---|---|
| Taxable Income and Tax Details | Current Year business loss, if any | 1 | 0 |
| | Total Income | 2 | 19,81,599 |
| | Book Profit under MAT, where applicable | 3 | 37,64,333 |
| | Adjusted Total Income under AMT, where applicable | 4 | 0 |
| | Net tax payable | 5 | 5,87,236 |
| | Interest and Fee Payable | 6 | 48 |
| | Total tax, interest and Fee payable | 7 | 5,87,284 |
| | Taxes Paid | 8 | 9,76,229 |
| | (+) Tax Payable /(-) Refundable (7-8) | 9 | (-) 3,88,950 |
| Accreted Income and Tax Detail | Accreted Income as per section 115TD | 10 | 0 |
| | Additional Tax payable u/s 115TD | 11 | 0 |
| | Interest payable u/s 115TE | 12 | 0 |
| | Additional Tax and interest payable | 13 | 0 |
| | Tax and interest paid | 14 | 0 |
| | (+) Tax Payable /(-) Refundable (13-14) | 15 | 0 |

This return has been digitally signed by SACHIN DEEPAK CHANDARANA in the capacity of Director having PAN AAFPC4065Q from IP address 103.242.159.25 on 13-Oct-2023 21:18:18 at 49.128.172.117 (Place) DSC Sl.No & Issuer 7888827 & 316608593476CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code

AAECS0167R06408304841131023585edac2711e4df9c6bed5e5d1c4970d21eb508b

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 103667

SHIVSHAKTI OXALATE PVT. LTD.

| | | |
|---|---|---|
| ADDRESS : | : | 4, Pushpanjali CHS, Building No.11, Tilak Nagar, Chembur, Mumbai Maharashtra - 400089. |
| STATUS : | : | Private Limited Company |
| ACCT. Yr. : | : | 31.3.2023 |
| ASST. Yr. : | : | 2023-2024 |
| WARD : | : | 14(3)(4) |
| P.A.N. : | : | AAECS0167R |
| D.O.I : | : | 22/12/1997 |

COMPUTATION OF TOTAL INCOME

| | | |
|---|---|---|
| I INCOME FROM BUSINESS : | | |
| Net Profit before Taxation | | 3,764,333.88 |
| Add : Depreciation as per Companies Act, 1956. | | 1,454,439.00 |
| | | 5,218,772.88 |
| Less : Depreciation as per Income Tax Act, 1961. | | 3,237,144.82 |
| | Total Income | 1,981,628.06 |
| | Rounded off Total Income | 1,981,630.00 |
| | Income Tax Payable @ 25% | 495,407.50 |
| Income Tax Payable | | 495,407.50 |
| Add: Surcharges: | | 19,816.30 |
| INCOME TAX AS PER NORMAL PROVISION(A) | | **515,223.80** |
| INCOME TAX PAYABALE AS PER MAT PROVISION BEING 15.00% OF BOOK PROFIT(B) | | 564,650.08 |
| INCOME TAX PAYABLE A OR B WHICHEVER IS HIGHER | | 564,650.08 |
| Add: Surcharge & Education Cess: | | 22,586.29 |
| | | **587,236.38** |
| Less : T.D.S & T.C.S : | | 598,846.70 |
| | | (11,610.32) |
| Less : Advance Tax : | | 400,000.00 |
| | Balance Tax Refundable | (411,610.32) |

ARVIND K. MAV & ASSOCIATES
CHARTERED ACCOUNTANTS
M. No. 100557

ARVIND K. MAV & ASSOCIATES
CHARTERED ACCOUNTANTS
703, REENA COMPLEX, OPP. NATHANI STEEL, VIDHYAVIHAR (W), MUMBAI: 400 086
CONTACT: Office- +022- 6798 2880, Mobile- 9322 838275,Email- akmav1907@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

To
The Shiv Shakti Oxalate Pvt. Ltd.

**Report on the audit of the Financial Statements Opinion**

We have audited the accompanying Financial Statements of Shiv Shakti Oxalate Pvt. Ltd.("the Company"), which comprises the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Profit/Loss, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Emphasis of Matter**

(it includes details related to but not limited to negative net worth, sudden disruptions in manufacturing or sales,any material change in business process, any unsecured loan granted to directors etc.)

**Key Audit Matters**

Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

ARVIND K. MAV & ASSOCIATES
M. No. 103667
CHARTERED ACCOUNTANTS

**Information other than the Financial Statements and Auditors' Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially in consistent with the stand alone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

**Management's responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section134 (5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS
M. No. 103567

**Auditor's Responsibilities for the audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 judgement 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 orerror, 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 over ride of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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 the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS *
M. No. 103667

**Report On Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

(c) The Balance Sheet, the Statement of Profit And Loss, and the Cash Flows 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**;

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

(f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required

ARVIND K. MAV & ASSOCIATES
M. No. 103687
CHARTERED ACCOUNTANTS

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

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

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

iii. There were no amounts which 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s)or entity(ies),including for entities("Intermediaries"),with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including for entities ("Funding Parties"),with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi. Based on audit procedures which we 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 (i) and (ii) contain any material misstatement.

vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

ARVIND K. MAV & ASSOCIATES
M. No.103567
UDIN: 23103567BGYHPQ5266
Date: 19/09/2023
Place: MUMBAI

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph1under'Report on Other Legal and Regulatory Requirements' section of our report to the members of Shiv Shakti Oxalate Pvt.Ltd. of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

(i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.

(B) The company is not having any in tangible asset. Therefore, the provisions of Clause (i) (a) (B) of paragraph 3 of the order are not applicable to the company.

b) Pursuant to the company's program of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, nomaterial discrepancies were noticed on such verification.

c) According to the information and explanations given to us title deeds of immovable properties, classified as fixed assets, are held in the name of the company.

d) The company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company

e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Therefore, the provisions of Clause (i) (e) of paragraph 3 of the order are not applicable to the company.

(ii) a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.

(iii) In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013.Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the no loans given by the company during the financial year 2022-23 and hence compliance with the provisions of Section 185 and Section 186 of the Companies Act, 2013 not applicable to company.

(v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.

(vi) According to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company therefore reporting under this clause is not required.

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS *
M. No. 103567

(vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable.

b) As of the year-end, according to the records of the Company and information and explanations given to us, there are no disputed statutory dues outstanding on the company.

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

(ix) a) According to the records of the Company examined by us and the information and explanations given to us, the Company has obtained loans from the financial institution; repayments of such loans are regular.

b) In our opinion and according to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term bases which have been utilized for long-term purposes.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments)

(xi) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As auditors, we did not receive any whistle-blower complaints during the year.

(xii) According to the information and explanations given to us company has not paid any managerial remuneration during the year therefore the reporting under this clause does not require.

(xiii) Since the company is not a Nidhi company, therefore this clause is not applicable.

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS *
M. No. 103567

(xiv) According to the information and explanations given to us, all transactions with the related parties are ncompliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of nternal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

(xvi) According to the information and explanations given to us based on our examination of the record of the ompany, the Company has not made any Preferential Allotment or Private Placement of Shares or fully or Partly Convertible Debentures during the Year.

(xvii) According to the information and explanations given to us based on our examination of the record of the ompany, the company has not entered into any noncash transactions with directors or persons connected with him. Therefore the provisions of clause 3(xv) of the order are not applicable.

(xviii) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 934.

) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xix) The company has not incurred cash loss in current financial year as well in immediately preceding inancial year

(xx) There has been no resignation of the previous statutory auditors during the year.

(xxi) On the basis of the financial ratios, aging and expected dates of realization of financial assets and ayment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty xists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xxii) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to orporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxiii) The company has not made investments in the subsidiary company. Therefore, the company does not equire preparing a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

ARVIND K. MAV & ASSOCIATES
M. No.103567
UDIN: 23103567BGYHPQ5266
Date: 19/09/2023
Place:MUMBAI

FORM NO. 3CA

[SEE RULE 6G (1) (a)]

Audit Report under section 44AB of the Income Tax Act, 1961, in case where the accounts of the business or profession of a person have been audited under any other law.

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I report that audit of "SHIV SHAKTI OXALATE PVT. LTD. PAN – AAECS0167R was conducted by M/s. Arvind K. Mav & Associates, Chartered Accountants in pursuance of the provisions of the companies Act 2013 and I have annex here to a copy of my audit report dated along with a copy each of: -

a) The audited profit & loss account for the year ended 31st March 2023.

b) The audited balance sheet as on 31st March 2023 and

c) Documents declared by the said Act to be part of, or annexed to, the profit & loss account and balance sheet.

2) The statement of particulars is not required to be furnished under section 44AB, as it is not applicable.

Arvind K. Mav& Associates

Chartered Accountants

ARVIND K. MAV & ASSOCIATES CHARTERED ACCOUNTANTS M. NO. 103567

Arvind K. Mav

Proprietor

F.R.N – 117544W

Membership.No.103567

Place: Mumbai

Date: 19/09/2023

SCHEDULE - A

**SHIV SHAKTI OXALATE PVT. LTD.**

- ***SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS***

Notes:

1: Corporate Information:

The company was incorporated in India as a Private Limited Company under companies' act 2013.The registered address of company is located at Ground Floor, office No.4, Pushpanjali CHS Ltd., Building No.11, Tilak Nagar, Chembur, Maharashtra-400089.

2: Basis of Preparation of accounts:

The company follows the concept of mercantile system in preparation of accounts.The accounts have been prepared to comply in all material aspects with applicable Accounting principles, accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of Indian companies Act, 2013. Accounts are prepared on the historical cost basis.

3:Property, plant and equipment:

All items of property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. The cost of the property, plant and equipment includes freight, installation cost, duties and non-refundable taxes and other incidental expenses incurred during the acquisition, construction and installation of the respective assets.

4: Fixed Assets & Depreciation:

The fixed assets acquired during the financial year are recorded on the cost and depreciation has been provided on that basis. The Assessee has provided depreciation as per the rates prescribed under the Companies Act- 2013.

5. Investments:
Investments are valued at cost.

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS *
M. No. 103567

## 6.Earnings per share:

Basic earnings per share is calculated by dividing the profit attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares. Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## 7.Cash and cash equivalents:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

## 8. Contingent Liabilities and Contingent Assets:

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. As per the managements opinion there is no liabilities of contingent in nature hence no provision made for contingent liabilities.

## 9. Accounting Policies:

All other accounting policies not specifically referred to are adopted as per **GAAP** (Generally Accepted Accounting Principles).

## 10. Details of dues to Micro and small enterprises as defined under the NSMED Act, 2006:

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2023 has been made in the financial statements based on information received and available with the Company. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier under the said Act.

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS *
M. No.
103667

## 11. Other Statutory information:

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
The Company have neither received nor given any fund from or to any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding whether recorded in writing or otherwise) that the Company shall:
(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

## 12. Revenue Recognition:

The Company has Recognized revenue on accrual basis.

## 13. Rights, Preferences and Restrictions attached to equity shares:

a) Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.

b) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding, up in terms of the provisions of the Companies Act, 2013.

c) Every member of the Company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the Company. A member can also exercise his vote by electronic means in accordance with section 108 of the Companies Act, 2013.

a) Borrowing:
The Company has borrowings from banks and financial institutions and it's regular in repayments.

b) Willful defaulter:
Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

d) Relationship with struck off companies:
The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

e) Compliance with number of layers of companies:
The Company has complied with the number of layers prescribed under the Companies Act, 2013.
f) Compliance with approved scheme(s) of arrangements:
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

g) Utilization of borrowed funds and share premium:
The Company has not advanced or loaned or invested funds to any other person(s) or entity/ies),

ARVIND ... & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 103...

including foreign entities (Intermediaries) with the understanding that the intermediary shall:
directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries or
The Company has not received any fund from arty person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

h) Undisclosed income:
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the income Tax Act, 1961, that has not been recorded in the books of account.

i) Details of crypto currency or virtual currency:
The Company has not traded or invested in crypto currency or virtual currency dung the current or previous year.

j) Valuation of PP&E, Intangible asset and investment property:
The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

k) Registration of charges or satisfaction with Registrar of Companies:
There are no charges or satisfactions which are yet to be registered with the Registrar of Companies beyond the statutory period.

l) Utilization of borrowings availed from banks and financial institutions:
The company has obtained borrowings from banks and financial institutions and it's used for business Purpose only.

m) Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosures.

ARVIND K. MAV & ASSOCIATES
M. No.103567
UDIN: 23103567BGYHPQ5266
Date: 19/09/2023
Place: MUMBAI

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 103567

SHIV SHAKTI OXALATE PVT. LTD.

| No. | Particulars | Numerator | Denominator | FY 2022-23 | FY 2021-22 | % Variance | Reason for variance more than 25% |
|---|---|---|---|---|---|---|---|
| 1) | Current ratios (in times) | Current Assets | Current Liabilities | 1.78 | 2.42 | 26.45% | No explanation required. |
| 2) | Debt-equity ratio (in times) | Total debt | Equity | 2.15 | 1.58 | -36.08% | Additional Term Loan Taken that is why its increased. |
| 3) | Debt Service coverage ratio (in times) | Earnings available for debt services | Total debt service | - | - | - | Term Loan under Moretarioum, No explanation required. |
| 4) | Return on equity (in %) | Net profit - preferred dividends | Average shareholder equity | 16.29% | 15.29% | 6.54% | The ratio has increased because of increases in Profitablity. |
| 5) | Inventory Turnover Ratio (in times) | Sales | Average inventory | 308 | 39 | 14.49% | No explanation required. |
| 6) | Trade receivables turnover ratio (in times) | Net sales | Average accounts receivables | 4.22 | 6.37 | 33.75% | This ratio has improved because of reduction inventory holdings. |
| 7) | Trade payables turnover ratio (in times) | Net pruchases | Average trade payables | 69.63 | 54.17 | 28.53% | No explanation required. |
| 8) | Net capital turnover ratio (in times) | Net sales | Working capital | 3.19 | 3.16 | 0.95% | No explanation required. |
| 9) | Net profit ratio (in %) | Net profit | Net sales | 0.89% | 6.75% | 86.81% | Profit has reduced as company is doing more trading business as Manufacturing is at lower scale because of Plant Updation and expansion. |
| 10) | Return on capital employed (in %) | Earnings before interest and taxes | Capital employed | 5.42% | 6.30% | 13.68% | No explanation required. |
| 11) | Return on investment (in %) | | | NA | NA | NA | No explanation required |

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS *

SHIV SHAKTI OXALATE PVT. LTD.

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

| Particulars | | Note No. | 2022-2023 | 2021-2022 |
|---|---|---|---|---|
| I. | Revenues from operations | 12 | 424,768,086.01 | 530,020,689.44 |
| II. | Other Income | 13 | 1,821,242.07 | 27,858,669.12 |
| III. | Total Revenue (I + II) | | 426,589,328.08 | 557,879,358.56 |
| IV. | Expenses : | | | |
| | Cost of Materials Consumed | 14 | 399,419,307.84 | 531,410,446.54 |
| | Purchases of Stock-in-Trade | | | |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | | | |
| | Employee benefits expense | 15 | 8,384,122.00 | 7,750,952.03 |
| | Finance Costs | 16 | 5,989,628.72 | 6,307,792.56 |
| | Depreciation and amortization expenses | 6(II) | 1,454,439.00 | 164,287.00 |
| | Preliminary & Pre-Operative ( Expenses ) | | 739,395.00 | |
| | Other Expenses | 17 | 6,838,101.64 | 8,074,061.74 |
| | Total Expenses | | 422,824,994.20 | 553,707,539.87 |
| V. | Profit before exceptional and extraordinary items and tax (III-IV) | | 3,764,333.88 | 4,171,818.69 |
| VI. | Exceptional items | | - | - |
| VII. | Profit before extraordinary items and tax (V - VI) | | 3,764,333.88 | 4,171,818.69 |
| VIII. | Extraordinary Items | | - | - |
| IX. | Profit before tax (VII-VIII) | | 3,764,333.88 | 4,171,818.69 |
| X. | Tax expense: | | | |
| | (1) Current tax | | 587,236.38 | 1,189,417.00 |
| | (2) Deferred tax | | - | - |
| XI. | Profit (Loss) for the period from continuing operations (VII-VIII) | | 3,177,097.50 | 2,982,401.69 |
| XII. | Profit (Loss) from discontinuing operations | | - | - |
| XIII. | Tax expenses of discontinuing operations | | | |
| XIV. | Profit / (Loss) from Discontinuing operations (after tax) (XII - XIV) | | - | - |
| XV. | Profit (Loss) for the period (XI + XIV) | | 3,177,097.50 | 2,982,401.69 |
| XVI. | Earnings per equity share : | | | |
| | (1) Basic | | 1.63 | 2.14 |
| | (2) Diluted | | | - |

AS PER OUR AUDIT REPORT ON EVEN DATE

FOR AND ON BEHALF OF THE BOARD

S. Chandarana

DIRECTORS

ARVIND K. MAV & ASSOCIATES
CHARTERED ACCOUNTANTS

ARVIND K. MAV
PROPRIETOR
MEMBERSHIP NO. 103567
F.R.N -117544W

PLACE : MUMBAI
DATE : 19/09/2023
UDIN : 23103567BGYHPI9338.

CHARTERED ACCOUNTANTS ARVIND K. MAV & ASSOCIATES M.No. 103567

SHIV SHAKTI OXALATE PVT.LTD.

SCHEDULES FORMING PART OF PROFIT & LOSS A/C FOR THE YEAR ENDED 31ST MARCH 2023

12.00 REVENUE FROM OPERATIONS

| | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| Sales | 424,768,086.01 | 530,020,689.44 |
| TOTAL | 424,768,086.01 | 530,020,689.44 |

13.00 OTHER INCOME

| | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| Interest on FD | 43,687.50 | 45,625.00 |
| Claim Disbursement | 395,000.00 | - |
| Rounding off | 10.51 | - |
| Other Income | 896.00 | - |
| VAT Refund | 87,546.98 | |
| Trans FY 2017-2018 | 79,451.18 | - |
| Dollar Speculation Rate Diffrence | 321,739.46 | - |
| Interest on Income Tax Refund | 16,910.00 | 26,545.92 |
| Discount Received-BPCL | 876,000.44 | 27,786,498.20 |
| TOTAL | 1,821,242.07 | 27,858,669.12 |

14.00 COST OF MATERIALS CONSUMED & DIRECT EXPENSES:

| | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| Raw Material Consumed : | | |
| Opening Stock | 13,352,626.61 | 9,766,249.57 |
| Add : Purchases | 387,216,486.15 | 534,310,099.05 |
| Less : Closing Stock | 1,378,127.92 | 13,352,626.61 |
| | 399,190,984.84 | 530,723,722.01 |
| Direct Expenses : | | |
| Rounded off to | - | (11.10) |
| Manufacturing Expenses | 228,323.00 | 686,735.63 |
| TOTAL | 399,419,307.84 | 531,410,446.54 |

15.00 EMPLOYEE BENEFITS EXPENSES

| | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| Salaries,Wages and Bonus | 8,030,268.00 | 7,587,498.00 |
| Staff Welfare Expenses | 353,854.00 | 163,454.03 |
| TOTAL | 8,384,122.00 | 7,750,952.03 |

ARVIND K. MAV & ASSOCIATES CHARTERED ACCOUNTANTS M. NO. 103657

16 FINANCE COSTS

| | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| Bank Charges | 3,920.00 | 12,443.23 |
| Interest on Overdratft Facility | 5,861,007.22 | 5,008,307.01 |
| Interest/Late Payment Charges TDS & Others | 89,201.50 | 10,725.00 |
| Bank Interest on Term Loan & Working Capital Loan | - | (79,789.00) |
| Interest on Term Loan (Yes Bank) | - | 1,356,106.32 |
| Stamp Duty & Registration | 35,500.00 | - |
| TOTAL | 5,989,628.72 | 6,307,792.56 |

17.00 OTHER EXPENSES

| | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| Administration, Selling and Distribution Expenses: | | |
| Statutory Audit Fees | 25,000.00 | - |
| Tax Audit Fees | 25,000.00 | - |
| Brokerage Expenses | - | 40,781.00 |
| Business Promotion Expenses | 2,540.00 | - |
| CGST FY 2019-20 | - | 22,423.00 |
| Communication Charges | 23,202.92 | 20,768.46 |
| Computer Expenses | - | 28,050.00 |
| Consulting Charges | 11,850.00 | 39,525.00 |
| Conveyance Expenses | 101,981.00 | 26,866.00 |
| Discount | (73,778.18) | 1,277,398.57 |
| Directors Remuneration | 3,960,000.00 | 4,020,000.00 |
| Donation Expenses | 10,001.00 | 1,027,000.00 |
| Electricity Charges (Pd Office) | 71,100.00 | 56,490.00 |
| Employer's Share PF | 149,116.00 | 180,417.00 |
| ECIS Expenses | 6,129.00 | 1,462.00 |
| ECIS Employer's Shares | 24,828.00 | 32,533.00 |
| Factory Expenses | 6,676.00 | |
| Fastag Recharge | - | 60,986.75 |
| Government Fees & Licence | 52,657.80 | 110,547.80 |
| GST Interest Paid | 22,843.00 | 3,917.00 |
| Insurance Expenses (A/c) | 300,938.80 | 352,627.69 |
| Labour Charges | 3,324.00 | - |
| Loading & Unloading Charges | - | 22,290.00 |
| MSEDCL - A-89 | 39,880.00 | 27,260.00 |
| Packing & Forwarding Charges | 425.00 | |
| Office -Rent | 312,000.00 | 312,000.00 |
| Office Expenses | 175,252.00 | 87,924.00 |
| Petrol & Diesel | 289,388.37 | - |
| Postage & Courier Expenses | 3,496.00 | - |
| Printing & Stationery | 157,362.00 | 98,182.00 |
| Professional Fees | 22,000.00 | 6,000.00 |
| Professional Tax | 20,000.00 | 20,000.00 |
| Property Tax (Mumbai Office) | 58,932.00 | - |
| Repair & Maintainance Expenses | 280,501.00 | 111,016.00 |
| Round Off | 1.08 | 4.11 |
| SGST FY 2019-20 | - | 22,423.00 |
| Society Maintainance | 83,743.00 | 22,056.00 |
| Sundry Balance Written off | 118,602.80 | (108,981.14) |
| Sundry Expenses | 319,305.15 | 82,545.50 |
| Stamp Duty Import | 11,020.00 | - |
| Travelling Expenses | 222,783.90 | 49,549.00 |
| TOTAL | 6,838,101.64 | 8,054,061.74 |

ARVIND K. MAV & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 103567

SHIV SHAKTI OXALATE PVT. LTD.

BALANCE SHEET AS ON 31ST MARCH 2023

| Particulars | Note No. | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|---|
| I. EQUITY AND LIABILITIES | | | | | |
| (1) Shareholder's funds | | | | | |
| (a) Share Capital | 1 | 19,499,940.00 | | 19,499,940.00 | |
| (b) Reserves and Surplus | 2 | 49,857,883.74 | | 46,680,786.24 | |
| (c) Money received against share warrants | | - | 69,357,823.74 | - | 66,180,726.24 |
| (2) Share application money pending allotment | | | | | |
| (3) Non-current liabilities | | | | | |
| (a) Long-term borrowings | 3 | 149,265,542.74 | | 104,940,866.88 | |
| (b) Deferred Tax Liabilities | | 1,828,641.12 | | 1,828,641.12 | |
| (c) Unsecured Loan | 9 | 47,337,500.00 | 198,431,683.86 | 23,735,000.00 | 130,504,508.00 |
| (4) Current liabilities | | | | | |
| (a) Duties & Taxes | | - | | | |
| (b) Trade Payables | 12 | 5,561,056.02 | | 9,862,519.78 | |
| (c) Other current liabilities | 4 | 556,533.00 | 6,117,589.02 | (4,896,189.94) | |
| (d) Short-term provisions | | - | | - | 4,966,329.84 |
| TOTAL | | | 273,907,096.62 | | 201,651,564.08 |
| II. ASSETS | | | | | |
| (1) Non-current assets | | | | | |
| (a) Fixed Assets | | | | | |
| (i) Tangible assets | 6(II) | 127,046,337.34 | | 26,611,241.34 | |
| (ii) Intangible assets | | | | | |
| (iii) Capital work-in-progress | | | | | |
| (iv) Intangible assets under development | | | | | |
| (b) Non-current Investments | 5 | 887,069.55 | | 870,698.75 | |
| (c) Deferred tax assets (Net) | | | | | |
| (d) Long-term loans and advances | | | | | |
| (e) Other non-current assets | 10 | 6,654,561.09 | 134,587,967.98 | 1,794,045.00 | 29,275,985.09 |
| (2) Current assets | | | | | |
| (a) Current Investments | | | | | |
| (b) Inventories | 6 | 1,378,127.92 | | 13,352,626.61 | |
| (c) Trade Receivables | 11 | 100,559,389.38 | | 83,097,361.37 | |
| (d) Cash and cash equivalents | 7 | 270,476.17 | | 296,104.79 | |
| (e) Short-term loans and advances | | | | | |
| (f) Other current assets | 8 | 37,111,135.17 | 139,319,128.64 | 75,629,486.22 | 172,375,578.99 |
| TOTAL | | | 273,907,096.62 | | 201,651,564.08 |

AS PER OUR AUDIT REPORT ON EVEN DATE
ARVIND K. MAV & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR AND ON BEHALF OF THE BOARD

B. Chandarana

DIRECTORS

ARVIND K. MAV
PROPRIETOR
MEMBERSHIP NO. 103567
F.R.N -117544W

PLACE : MUMBAI
DATE : 19/09/2023
UDIN : 23103567BGYHPI9338

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 103567

SHIV SHAKTI OXALATE PVT. LTD.

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH 2023

1 SHARE CAPITAL

| | | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|---|
| Authorised Share Capital: | | | | | |
| 1,950,000 | Equity Shares of Rs. 10 each | | 19,499,940.00 | | 19,499,940.00 |
| Issued, Subscribed and Paid up: | | | | | |
| 1,949,994 | Equity Shares of Rs. 10 each fully paid | | 19,499,940.00 | | 19,499,940.00 |
| TOTAL | | | 19,499,940.00 | | 19,499,940.00 |

1.1 The details of Shareholders holding more than 5% shares:

| Name of the Shareholder | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|
| | No. of Shares | % held | No. of Shares | % held |
| Anna Bulk Carriers Pvt.Ltd. | 104000 | 5% | 104000 | 5% |
| Mr.Bharat Shah | 181900 | 9% | 181900 | 9% |
| Ms.Deepali K.Soni | 125000 | 6% | 125000 | 6% |
| Mr.Govind L.Bhanushali | 288500 | 15% | 288500 | 15% |
| Mr.Jeram G.Bhanushali | 140934 | 7% | 140934 | 7% |
| Mr.Kalpesh Thakkar | 299500 | 15% | 299500 | 15% |
| Mr.Vinod Rajput | 185000 | 9% | 185000 | 9% |

1.2 The reconciliation of the number of shares outstanding is set out below :

| | As at 31st March, 2023 | As at 31st March, 2022 |
|---|---|---|
| | No. of Shares | No. of Shares |
| Equity Shares at the beginning of the year | 1,949,994.00 | 1,949,994.00 |
| Add: Shares issued | - | - |
| Equity Shares at the end of the year | 1,949,994.00 | 1,949,994.00 |

2 RESERVES AND SURPLUS

| | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|
| Profit & Loss Account: | | | | |
| As per Last Balance Sheet | 46,680,786.24 | | 43,698,384.55 | |
| Add/(Less) : Profit after tax for the year | 3,177,097.50 | 49,857,883.74 | 2,982,401.69 | 46,680,786.24 |
| TOTAL | | 49,857,883.74 | | 46,680,786.24 |

ARVIND K. MAV & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 103567

3 LONG TERM BORROWINGS

| | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|
| Bank OD A/c : | | | | |
| Yes Bank Ltd. | 72,194,880.35 | 72,194,880.35 | 66,009,810.12 | 66,009,810.12 |
| Yes Bank - Term Loan | 77,070,662.39 | 77,070,662.39 | 38,931,056.76 | 38,931,056.76 |
| TOTAL | | 149,265,542.74 | | 104,940,866.88 |

4 OTHER CURRENT LIABILITIES

| | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|
| Statutory Remittances : | | | | |
| TDS Deduction | | | | |
| TDS on Purchase | | 463,112.00 | | 119,515.00 |
| Employees Share (PF) | | 15,820.00 | | 27,269.00 |
| Income Tax Payable AY 2022-2023 | | 19,197.00 | | - |
| | | - | | 38,318.50 |
| Duties & Taxes : | | | | |
| -ESIC(Factory Empolyee) | | - | | |
| -Labour Welfare Fund | - | 729.00 | - | |
| -Professional Tax Deduction | | 744.00 | - | |
| -IGST | | | - | |
| -CGST | | | - | - |
| -SGST | - | - | (2,570,810.72) | |
| RCM CGST @2.5% (Transport) | 12,450.00 | | (2,570,810.72) | |
| RCM IGST @.5% (Transport) | 14,255.00 | | 23,710.00 | |
| RCM SGST @2.5% (Transport) | 12,450.00 | | - | |
| TCS on Sales @ 0.10% | 17,776.00 | | 23,710.00 | |
| | | | 12,909.00 | |
| TOTAL | | 56,931.00 | | (5,081,292.44) |
| | | 556,533.00 | | (4,896,189.94) |

5 NON CURRENT INVESTMENTS

| | As at 31st March, 2023 | | As at 31stMarch,2022 | |
|---|---|---|---|---|
| Bank Margin Money(LC) | 70,418.41 | | 66,262.41 | |
| Yes Bank Fixed Deposit A/c. | 400,000.00 | | 400,000.00 | |
| Yes Bank FD IMPORT FINANCE (MMC) | 416,651.14 | 887,069.55 | 404,436.34 | 870,698.75 |
| TOTAL | | 887,069.55 | | 870,698.75 |

6 INVENTORIES

| | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|
| Finished Products | 11,000.00 | | 12,518,720.80 | |
| Raw Material Stock | 1,367,127.92 | 1,378,127.92 | 833,905.81 | 13,352,626.61 |
| | | | - | |
| TOTAL | | 1,378,127.92 | | 13,352,626.61 |

6A INSURANCE CLAIM RECEIVABLE:

| | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|
| Receivable from Insurance Co. | - | | 7,498,973.00 | |
| Receivable from Insurance Co. Stock | - | - | 32,925,660.00 | 40,424,633.00 |
| TOTAL | | - | | 40,424,633.00 |

ARVIND K. MAV & ASSOCIATES
M. No. 103567
CHARTERED ACCOUNTANTS

| 7 | CASH AND CASH EQUIVALENTS | As at 31st March, 2023 | | As at 31st March, 2022 | |
|---|---|---|---|---|---|
| | **Balance with Banks :** | | | | |
| | -Kapol Bank - C.A - 822 | 3,099.16 | | 3,099.16 | |
| | -Union Bank of India A/c No: 50009 | 56,471.07 | | 54,257.87 | |
| | -Yes Bank A/c No.021385800001230 | 16,667.94 | 76,238.17 | 44,391.76 | 101,748.79 |
| | Cash on hand | | 194,238.00 | | 194,356.00 |
| TOTAL | | | 270,476.17 | | 296,104.79 |

ARVIND K. MAV & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 103867

## SHIV SHAKTI OXALATE PVT.LTD

### 6 (II) TANGIBLE ASSETS AS ON 31ST MARCH 2023 - DEPRECIATION AS PER COMPANIES ACT 1956

| Sr. No. | Particulars | Rate of Dep. | Opening Balance | Addition -I | Addition-II | Deduction/ Loss by Fire | Gross Block | Depreciation | Net Block |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Factory Building | 3.34% | 7,536,857.00 | 1,849,332.00 | - | - | 9,386,189.00 | 251,731.00 | 9,134,458.00 |
| 2 | Office Furniture | 6.33% | 401,058.00 | - | - | - | 401,058.00 | 25,387.00 | 375,671.00 |
| 3 | Plant & Machinery | 7.07% | 13,596,017.62 | 49,769,888.00 | 41,330,154.00 | - | 104,696,059.62 | 961,238.00 | 103,734,821.62 |
| 4 | Computer | 16.21% | 652,604.04 | - | 139,691.00 | - | 792,295.04 | 105,787.00 | 686,508.04 |
| 5 | Site Development | 3.34% | 130,749.61 | - | - | - | 130,749.61 | 4,367.00 | 126,382.61 |
| 6 | New Toyata Car | 7.07% | 1,325,851.74 | - | - | - | 1,325,851.74 | 93,738.00 | 1,232,113.74 |
| 7 | Office Premises | 0% | 1,812,610.00 | - | - | - | 1,812,610.00 | - | 1,812,610.00 |
| 8 | Activa | 7.07% | 26,336.33 | | | | 26,336.33 | 1,862.00 | 24,474.33 |
| 9 | Land | 0% | 983,063.00 | - | - | - | 983,063.00 | - | 983,063.00 |
| 10 | Electrical Parts | 7.07% | 146,094.00 | 28,906.00 | 5,891,241.00 | - | 6,066,241.00 | 10,329.00 | 6,055,912.00 |
| 11 | Fire Fighting Equipments | 7.07% | - | - | 980,132.00 | - | 980,132.00 | - | 980,132.00 |
| 12 | Lab Equipment | 7.07% | - | - | 1,900,191.00 | - | 1,900,191.00 | - | 1,900,191.00 |
| | TOTAL | | 26,611,241.34 | 51,648,126.00 | 50,241,409.00 | - | 128,500,776.34 | 1,454,439.00 | 127,046,337.34 |

SHIV SHAKTI OXALATE PVT.LTD.

6 (i) TANGIBLE ASSETS AS ON 31ST MARCH 2023 DEPRECIATION AS PER INCOME TAX ACT 1961

| Sr. No. | Particulars | Rate of Dep. | Opening Balance | Addition -I | Addition-II | Deduction/ Loss by Fire | Gross Block | Depreciation | Net Block |
|---|---|---|---|---|---|---|---|---|---|
| 1 | Factory Building | 10% | 7,536,857.00 | 1,849,332.00 | - | - | 9,386,189.00 | 753,685.70 | 8,632,503.30 |
| 2 | Leasehold Land | 0% | 983,063.00 | - | - | - | 983,063.00 | - | 983,063.00 |
| 3 | Office Furniture | 10% | 401,058.00 | - | - | - | 401,058.00 | 40,105.80 | 360,952.20 |
| 4 | Plant & Machinery | 15% | 13,554,772.93 | 49,769,888.00 | 41,330,154.00 | | 104,654,814.93 | 2,033,215.94 | 102,621,598.99 |
| 5 | Computer | 40% | 609,949.84 | - | 139,691.00 | | 749,640.84 | 243,979.94 | 505,660.90 |
| 6 | Site Development | 10% | 31,587.59 | - | - | - | 31,587.59 | 3,158.76 | 28,428.83 |
| 7 | New Toyata Car | 15% | 923,703.11 | - | - | - | 923,703.11 | 138,555.47 | 785,147.64 |
| 8 | Office Premises | 0% | 1,812,610.00 | - | - | - | 1,812,610.00 | - | 1,812,610.00 |
| 9 | Activa | 15% | 16,860.80 | - | - | - | 16,860.80 | 2,529.12 | 14,331.68 |
| 10 | Electrical Parts | 15% | 146,094.00 | 28,906.00 | 5,891,241.00 | - | 6,066,241.00 | 21,914.10 | 6,066,241.00 |
| 11 | Firefighting Equipments | 15% | - | | 980,132.00 | - | 980,132.00 | - | 980,132.00 |
| 12 | Lab Equipements | 15% | - | | 1,900,191.00 | - | 1,900,191.00 | - | 1,900,191.00 |
| | TOTAL | | 26,016,556.27 | 51,648,126.00 | 50,241,409.00 | - | 127,906,091.27 | 3,237,144.82 | 124,690,860.55 |

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M. No. 103667

| 18 | Contingent Liabilities and Commitments (to the extent not provided for) | | |
|---|---|---|---|
| | | For the year ended 31 March, 2023 | For the year ended 31 March, 2022 |
| (i) | Contingent liabilities | | |
| | (a) Claims against the Company not acknowledged as debt (give details) | - | - |
| | (b) Guarantees @ (give details) | - | - |
| | (c) Other money for which the Company is contingently liable (give details) | - | - |
| (ii) | Commitments | | |
| | (a) Estimated amount of contracts remaining to be executed on capital account and not provided for | | |
| | -Tangible assets | - | - |
| | -Intangible assets | - | - |
| | (b) Uncalled liability on shares and other investments partly paid | - | - |
| | (c) Other commitments (specify nature) | - | - |

| 19 | Value of Imports calculated on CIF Basis | | |
|---|---|---|---|
| | | For the year ended 31 March, 2023 | For the year ended 31 March, 2022 |
| | Raw materials | - | - |
| | Custom Duty | - | - |
| | Components | - | - |
| | Spare parts | - | - |
| | Total Components and spare parts | - | - |
| | Capital goods | - | - |

| 20 | Expenditure in Foreign Currency | | |
|---|---|---|---|
| | | For the year ended 31 March, 2023 | For the year ended 31 March, 2022 |
| | Royalty | - | - |
| | Know-how | - | - |
| | Professional and consultation fees | - | - |
| | Interest | - | - |
| | Other matters | - | - |

| | Details of Consumption of Imported and Indigenous items | | |
|---|---|---|---|
| | | For the year ended 31 March, 2023 | For the year ended 31 March, 2022 |
| | Imported | | |
| | Raw Materials | - | - |
| | Components | - | - |
| | Spare Parts | - | - |
| | TOTAL | - | - |
| | Indigenous | | |
| | Raw materials | - | - |
| | Components | - | - |
| | Spare parts | - | - |
| | TOTAL | - | - |

| 22 | Earnings in Foreign Exchange | | |
|---|---|---|---|
| | | For the year ended 31 March, 2023 | For the year ended 31 March, 2022 |
| | Export of goods calculated on FOB basis | - | - |
| | Royalty, know-how, professional and consultation fees | - | - |
| | Interest and dividend | - | - |
| | Other income, indicating the nature thereof. | - | - |

| 23 | Amounts remitted in foreign currency during the year on account of dividend | | |
|---|---|---|---|
| | | For the year ended 31 March, 2023 | For the year ended 31 March, 2022 |
| | Amount of dividend remitted in foreign currency | - | - |
| | Total number of non-resident shareholders (to whom the dividends were remitted in foreign currency) | - | - |
| | Total number of shares held by them on which dividend was due | - | - |
| | Year to which the dividend relates | - | - |

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PARTICULARS REQUIRED TO BE FURNISHED U/S. 44AB

ANNEXURE - I

PART A

| | | |
|---|---|---|
| 1 | Name of the Assessee | Shiv Shakti Oxalate Pvt.Ltd. |
| 2 | Address | 4,Pushpanjali CHS, Building No.11,<br>Tilak Nagar,Chembur, Mumbai<br>Maharashtra - 400089. |
| 3 | Permanent Account Number | AAECS0167R |
| 4 | Status | Private Limited Company |
| 5 | Previous Year Ended | 31st March 2023 |
| 6 | Assessment Year | 2023 - 2024 |

PART B

| | | |
|---|---|---|
| Nature of Business or Profession in respect of every business or profession carried on during the previous year. | Code | 04043 |

| Sr. No. | Parameters | Current Year | Preceding Year |
|---|---|---|---|
| 1 | Paid- up Share Capital | 19,499,940.00 | 19,499,940.00 |
| 2 | Share Application Money | - | - |
| 3 | Reserve and Surplus | 49,857,883.74 | 46,680,786.24 |
| 4 | Secured Loans | 149,265,542.74 | 104,940,866.88 |
| 5 | Unsecured Loans | 47,337,500.00 | 23,735,000.00 |
| 6 | Current Liabilities and Provisions | 6,117,589.02 | 4,966,329.84 |
| 7 | Total of Balance Sheet | 273,907,096.62 | 201,651,564.08 |
| 8 | Gross Turnover | 426,589,328.08 | 557,879,358.56 |
| 9 | Gross Profit | 26,224,778.61 | 26,396,730.00 |
| 12 | Interest Received | 44,583.50 | 72,170.92 |
| 13 | Interest Paid | 5,989,628.72 | 6,307,792.56 |
| 14 | Depreciation as per books of accounts | 1,454,439.00 | 164,287.00 |
| 15 | Net Profit (or Loss) before tax | 3,764,333.88 | 4,171,818.69 |
| 16 | Taxes on Income paid/ provided for in the books | 587,236.38 | 1,189,417.00 |

PLACE : MUMBAI
DATE : 19/09/2023

SIGNED

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 103567

FORM NO. 3CA

[SEE RULE 6G (1) (a)]

Audit Report under section 44AB of the Income Tax Act, 1961, in case where the accounts of the business or profession of a person have been audited under any other law.

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I report that audit of "SHIV SHAKTI OXALATE PVT. LTD. PAN – AAECS0167R was conducted by M/s. Arvind K. Mav&Associates, Chartered Accountants in pursuance of the provisions of the companies Act 2013 and I have annex hereto a copy of my audit report dated along with a copy each of: -

a) The audited profit & loss account for the year ended 31st March 2023.

b) The audited balance sheet as on 31st March 2023 and

c) Documents declared by the said Act to be part of, or annexed to, the profit & loss account and balance sheet.

2) The statement of particulars is not required to be furnished under section 44AB, as it is not applicable.

Arvind K. Mav& Associates

Chartered Accountants

Arvind K. Mav

Proprietor

F.R.N – 117544W

Membership.No.103567

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 103567

Place: Mumbai

Date: 19/09/2023

FORM NO. 3CD
[See rule 6G(2)]
Statement of particulars required to be furnished under Section 44AB of the Income-Tax Act, 1961

PART A

| | | | |
|---|---|---|---|
| 1 | Name of the assessee : | : | Shiv Shakti Oxalate Pvt. Ltd. |
| | | | |
| 2 | Address | : | 4, Pushpanjali CHS, Building No.11, Tilak Nagar, |
| | | | Chembur, Maharashtra, Mumbai - 400089. |
| | | | |
| 3 | Permanent Account Number : | : | AAECS0167R |
| | | | |
| 4 | Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, Goods and Service Tax, customs duty,etc. if yes, please furnish the registration number, GST Number or any other identification number allotted for the same. | : | The Assessee is registered under Goods and Service Tax. |
| | | : | GST No : 27AAECS0167R1ZT |
| | | | GST No : 27AAECS0167R1ZT |
| | | | |
| 5 | Status | : | Private Limited Company. |
| 6 | Previous year ended | : | 31st March 2023 |
| 7 | Assessment year : | : | 2023-24 |
| 8 | Indicate the relevant clause of section 44AB under which the audit has been conducted | : | Clause (a) of Section 44AB |

**PART B**

| | | | |
|---|---|---|---|
| 9(a) | If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. | : | Not applicale |
| 9(b) | If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change | : | Not applicale |
| 10(a) | Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession). | : | Distillation of Solvent, Chemicals & Job works & Trading etc. |
| 10(b) | If there is any change in the nature of business or profession, the particulars of such change. | : | No Change in the Nature of Business. |
| 11(a) | Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. | : | NO |
| 11(b) | List of books of account maintained and the address at which books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. | : | Sales Register, Purchase Register, Cash, Book, Bank Book, Journal Register,Ledgers. |
| | If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) | | (The Books of Accounts are Generated by the Computer System) |
| 11(c) | List of books of account and nature of relevant documents examined. | : | Refer Point No.11(b) |
| 12 | Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant sections (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) | : | No |
| 13(a) | Method of accounting employed in the previous year. | : | Mercantile System of accounting |
| 13(b) | Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year. | : | No |
| 13(c) | If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.<br>- Serial Number<br>- Particular<br>- Increase in Profit (INR)<br>- Decrease in Profit (INR) | : | Not applicale |

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M. NO. 103867
CHARTERED ACCOUNTANTS

| | | | |
|---|---|---|---|
| 13(d) | Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) | : | No |
| 13(e) | If answer to (d) above is in affirmative, give details of such adjustments: | : | NIL |
| 13(f) | Disclosures as per ICDS<br>ICDS-I Accounting Policies<br>ICDS-II Valuation of Inventories<br>ICDS-III Construction Contracts<br>ICDS-IV Revenue Recognition<br>ICDS-V Tangible Fixed Assets<br>ICDS-VII Government Grants<br>ICDS-IX Borrowing Costs<br>ICDS-X Provisions, Contingent Liabilities & Assets | : | Refer to Significant Accounting Policy. |
| 14(a) | Method of valuation of closing stock employed in the previous year | : | At Cost or market price whichever is lower. |
| 14(b) | Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss. | : | No Deviation in the Method of Valuation |
| 15 | Give the following particulars of the capital asset converted into stock-in-trade: -<br>(a) Description of capital asset,<br>(b) Date of acquisition<br>(c) Cost of acquisition<br>(d) Amount at which the asset is converted into stock-in-trade | : | NIL |
| 16<br>16(a)<br>16(b)<br>16(c)<br>16(d)<br>16(e) | Amounts not credited to the profit and loss account, being,—<br>The items falling within the scope of section 28;<br>The proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned<br>Escalation claims accepted during the previous year;<br>Any other item of income;<br>Capital receipt, if any. | : | NIL |
| 17 | Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:<br>- Details of Property<br>- Consideration Received or accured<br>- Value adopted or assessed or assessable | : | Not applicale |
| 18<br>18(a)<br>18(b)<br>18(c)<br>18(d)<br>(i)<br>(ii)<br>(iii)<br>18(e)<br>18(f) | Particulars of depreciation allowable as per the Income-tax Act,1961 in respect of each asset or block of assets, as the case may be, in the following form :—<br>Description of asset/block of assets.<br>Rate of depreciation.<br>Actual cost or written down value, as the case may be.<br>Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of—<br>Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,<br>change in rate of exchange of currency, and<br>subsidy or grant or reimbursement, by whatever name called<br>Depreciation allowable.<br>Written down value at the end of the year. | : | Refer Schedule-6(I) & 6(II) |
| 19 | Amounts admissible under sections :-<br>32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E<br>- Amount debited to profit and loss account | : | NIL |

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CHARTERED ACCOUNTANTS

| | | | |
|---|---|---|---|
| | - Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf. | : | |
| 20(a) | Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]. | : | NIL |
| 20(b) | Details of contributions received from employees for various funds as referred to in section 36(1)(va):<br>- Serial No.<br>- Nature of fund<br>- Sum received from employees<br>- Due date for payment<br>- The actual amount paid<br>- The actual date of payment to the concerned authorities | : | NIL |
| 21(a) | Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc | | |
| (i) | Expenditure of capital nature; | | |
| (ii) | Expenditure of personal nature; | | |
| (iii) | Expenditure on advertisement in any souvenir, brochure,tract, pamphlet or the like, published by a political party; | | |
| (iv) | Expenditure incurred at clubs being entrance fees and subscriptions | : | NIL |
| (v) | Expenditure incurred at clubs being cost for club services and facilities used. | | |
| (vi) | Expenditure by way of penalty or fine for violation of any law for the time being force | | |
| (vii) | Expenditure by way of any other penalty or fine not covered above | | |
| (viii) | Expenditure incurred for any purpose which is an offence or which is prohibited by law | | |
| 21(b) | amounts inadmissible under section 40(a) | | |
| (i) | as payment to non-resident referred to in sub-clause (i) | | NIL |
| A. | Details of payment on which tax is not deducted:<br>- Date of payment<br>- Amount of payment<br>- Nature of payment<br>- Name of the payee<br>- PAN of the payee, if available<br>- Address of the payee | : | |
| B. | Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)<br>- Date of payment<br>- Amount of payment<br>- Nature of payment<br>- Name of the payee<br>- PAN of the payee, if available<br>- Address of the payee<br>- Amount of tax deducted | : | NIL |
| (ii) | As payment referred to in sub-clause (ia) | | |
| A. | Details of payment on which tax is not deducted:<br>- Date of payment<br>- Amount of payment<br>- Nature of payment<br>- Name of the payee<br>- PAN of the payee, if available<br>- Address of the payee | : | NIL |
| B. | Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139<br>- Date of payment | | |

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| | | | |
|---|---|---|---|
| | - Amount of payment<br>- Nature of payment<br>- Name of the payee<br>- PAN of the payee, if available<br>- Address of the payee<br>- Amount of tax deducted<br>- amount out of above deposited, if any | : | NIL |
| (iii)<br>A. | as payment referred to in sub-clause (ib)<br>Details of payment on which levy is not deducted:<br>- Date of payment<br>- Amount of payment<br>- Nature of payment<br>- Name of the payee<br>- PAN of the payee, if available<br>- Address of the payee | | NIL |
| B. | Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section139<br>- Date of payment<br>- Amount of payment<br>- Nature of payment<br>- Name of the payee<br>- PAN of the payee, if available<br>- Address of the payee<br>- Amount of tax deducted<br>- amount out of above deposited, if any | | NIL |
| (iv) | Fringe benfit tax under sub-clause (ic) | : | NIL |
| (v) | Wealth tax under sub-clause (iia) | : | NIL |
| (vi) | Royalty, license fees, service fees etc. under sub-clause (iib) | : | NIL |
| (vii) | Salary payable outside india/ to a non- resident without TDS etc. under sub-clause (iii)<br>- Date of Payment<br>- Amount of Payment<br>- Name and Address of the payee | : | NIL |
| (viii) | | : | NIL |
| (ix) | Tax paid by employer for perquisites under sub-clause (v) | : | NIL |
| 21(c) | Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;<br>- Nature<br>- Section<br>- Amount debited to P/L A/c<br>- Amount admissible<br>- Amount inadmissible | : | Not Applicable |
| 21(d)<br>A. | Disallowance/deemed income under section 40A(3):<br>On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:<br>- Serial No<br>- Date of payment<br>- Nature of payment<br>- Amount<br>- Name and Permanent Account Number of the payee, if available | : | We have Relied on the Assessee's Confirmation that he has not made any Payment in Excess of Rs.20000 by Cash.However whether Such Payment made by Cheque or DD Could not be Verified for want of necessary Evidence is not in Possession of Assessee. |
| B. | On the basis of the examination of books of account and other relevant documents/evidence,whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);<br>- Serial No | : | AS REFERED ABOVE. |

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| | | | |
|---|---|---|---|
| | - Date of payment<br>- Nature of payment<br>- Amount<br>- Name and Permanent Account Number of the payee, if available | | |
| 21(e) | Provision for payment of gratuity not allowable under section 40A(7); | : | NIL |
| 21(f) | Any sum paid by the assessee as an employer not allowable under section 40A(9); | : | NIL |
| 21(g) | Particulars of any liability of a contingent nature; | : | Refer Significant accounting policies & Notes to Accounts. |
| 21(h) | amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income; | : | NIL |
| 21(i) | Amount inadmissible under the proviso to section 36(1)(iii). | : | NIL |
| 22 | Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | : | NIL |
| 23 | Particulars of payments made to persons specified under section 40A(2)(b). | : | NIL |
| 24 | Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC. | : | NIL |
| 25 | Any amount of profit chargeable to tax under section 41 and computation thereof. | : | NIL |
| 26 | In respect of any sum referred to in clause (a), (b), (c), (d) (e) (f) or (g) of section 43B, the liability for which :— | : | NIL |
| A. | Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was | | |
| a. | Paid during the previous year; | | |
| b. | Not paid during the previous year. | | |
| B. | Was incurred in the previous year and was | | |
| a. | Paid on or before the due date for furnishing the return of income of the previous year under section 139(1); | | |
| b. | Not paid on or before the aforesaid date.<br>*State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account. | | |
| 27(a) | Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. | : | NIL |
| 27(b) | Particulars of income or expenditure of prior period credited or debited to the profit and loss account. | : | NIL |
| 28 | Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.<br>- Name of the person from which the shares received<br>- PAN of the person, if available<br>- Name of the Company whose shares are received<br>- Name and Permanent Account Number of the payee, if available<br>- CIN of the Compnay<br>- No. of Shares Received<br>- Amount of Consideration paid<br>- Fair Market value of the Shares | : | NO |
| 29 | Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.<br>- Name of the person from whom consideration received for issue of shares<br>- PAN of the person, if available | : | NO |

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| | | |
|---|---|---|
| | - No. of Shares issued<br>- Amount of Consideration received<br>- Fair Market value of the Shares | |
| 29A(a)<br><br>(b) | Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56?<br>If yes, please furnish the following details:<br>- Nature of Income<br>- Amount thereof | : NO |
| 29B(a)<br><br>(b) | Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? (Yes/No)<br>If yes, please furnish the following details:<br>- Nature of Income<br>- Amount thereof (in INR.) | : NO |
| 30 | Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69D]. | : NIL |
| 30A(a) | Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year? | NO |
| (b) | If yes, please furnish the following details: | |
| (i) | Under which clause of sub-section (1) of section 92CE primary adjustment is made? | |
| (ii) | Amount (in INR.) of primary adjustment: | |
| (iii) | Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE? (Yes/No) | : NO |
| (iv) | If yes, whether the excess money has been repatriated within the prescribed time (Yes/No) | NO |
| (v) | If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time: | |
| 30B(a) | Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B? | NO |
| (b) | If yes, please furnish the following details: | |
| (i) | Amount (in INR.) of expenditure by way of interest or of similar nature incurred: | |
| (ii) | Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (in Rs.): | |
| (iii) | Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above: | : |
| (iv) | Details of interest expenditure brought forward as per sub-section (4) of section 94B:<br>- Assessement Year<br>- Amount (INR) | |
| (v) | Details of interest expenditure carried forward as per sub-section (4) of section 94B:<br>- Assessement Year<br>- Amount (INR) | |
| 30C(a)<br>(b)<br>(i)<br>(ii) | Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year?<br>If yes, please specify:-<br>Nature of the impermissible avoidance arrangement:<br>Amount (in INR.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:"; | : NO |
| 31(a). | Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :— | |

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| (i) | Name, address and permanent account number (if available with the assessee) of the lender or depositor; | | |
| (ii) | Amount of loan or deposit taken or accepted; | | |
| (iii) | Whether the loan or deposit was squared up during the previous year; | | |
| (iv) | Maximum amount outstanding in the account at any time during the previous year; | : | AS PER STATEMENT OF LOAN |
| (v) | Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; | | |
| (vi) | In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. | | |
| 31(b) | Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year: - | | |
| (i) | Name, address and permanent account number (if available with the assessee) of the person from whom specified sum is received;; | | |
| (ii) | Amount of specified sum taken or accepted; | | |
| (iii) | Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account; | : | AS PER STATEMENT OF LOAN |
| (iv) | In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft. | | |
| | *(These particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.) | | |
| 31(ba) | Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account:- | | NIL |
| (i) | Name, address and permanent account number (if available with the assessee) of the payer; | | |
| (ii) | Nature of transaction | | |
| (iii) | Amount of receipt (In Rs.); | | |
| (iv) | Date of receipt | | |
| 31(bb) | Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:— | | NIL |
| (i) | Name, address and permanent account number (if available with the assessee) of the payer; | | |
| (ii) | Amount of receipt (In Rs.); | | |
| 31(bc) | Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:- | : | NIL |
| (i) | Name, address and permanent account number (if available with the assessee) of the payee; | | |
| (ii) | Nature of transaction | | |
| (iii) | Amount of payment (In Rs.); | | |
| (iv) | Date of payment | | |

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| 31(bd)<br><br>(i)<br>(ii) | Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:—<br>Name, address and permanent account number (if available with the assessee) of the payee;<br>Amount of payment (In Rs.);<br>(Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)"; | : | NIL |
| 31(c)<br><br>(i)<br>(ii)<br>(iii)<br>(iv)<br>(v) | Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-<br>Name, address and Permanent Account Number (if available with the assessee) of the payee;<br>Amount of the repayment;<br>Maximum amount outstanding in the account at any time during the previous year;<br>Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;<br>In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft. | : | AS PER STATEMENT OF LOAN |
| 31(d)<br><br>(i)<br>(ii) | Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-<br>Name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;<br>Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year. | : | AS PER STATEMENT OF LOAN |
| 31(e)<br><br>(i)<br>(ii) | Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:<br>Name, address and Permanent Account Number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;<br>Amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year.<br>(Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from the Government, Government company, banking company or a corporation established by the Central, State or Provincial Act). | | AS PER STATEMENT OF LOAN |
| 32(a) | Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:<br>- Serial No<br>- Assessement year<br>- Nature of Loss / Allowance (In INR)<br>- Amount as returned (In INR) | : | NIL |

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| | - Amount as assessed<br>- Remarks | | |
| 32(b) | whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 | : | NO |
| 32(c) | Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. | : | NIL |
| 32(d) | whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. | : | NIL |
| 32(e) | In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73,<br>if yes, please furnish the details of speculation loss if any incurred during the previous year. | : | Not Applicable |
| 33 | Section-wise details of deductions, if any, admissible under Chapter VIA.<br>- Section under which deduction is claimed<br>- Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf. | : | NIL |
| 34(a)<br>(i)<br>(ii)<br>(iii)<br>(iv)<br>(v)<br>(vi)<br>(vii)<br>(viii)<br>(ix)<br>(x) | Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:<br>Tax Dedcution and Collection Account Number (TAN)<br>Section<br>Nature of Payment<br>Total amount of payment or receipt of the nature Specified<br>Total amount on which tax was required to be deducted or collected<br>Total amount on which tax was deducted or collected at specified rate out of 5<br>Total amount of tax deducted or collected out of (5)<br>Total amount on which tax was deducted or collected at less than Specified out of (7)<br>Amount of tax deducted or collected on (8)<br>Amount of tax deducted or collected not deposited to the credit of the central Government out of (5) and (8). | : | Yes- TDS Return Duly Filed. |
| 34(b)<br>(i)<br>(ii)<br>(iii)<br>(iv)<br>(v) | Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, please furnish the details:<br>Tax deduction and collection Account Number (TAN)<br>Type of Form<br>Due date for furnishing<br>Date of furnishing, if furnished<br>Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported. If not, Please furnish list of details/transactions which are not reported. | : | YES |
| 34(c)<br>(i)<br>(ii)<br>(iii) | Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:<br>Tax deduction and collection Account Number (TAN)<br>Amount of interest under section 201(1A)/206C(7) is payable<br>Amount paid out of column (2) along with date of payment. | : | NO |
| 35(a)<br>(i)<br>(ii)<br>(iii)<br>(iv) | In the case of a trading concern, give quantitative details of principal items of goods traded:<br>Opening stock;<br>Purchases during the previous year;<br>Sales during the previous year;<br>Closing stock; | : | Not Applicable |

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| (v) | Shortage/excess, if any. | | |
| 35(b) | In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products : | | Stock Statement Enclosed. |
| A.<br>(i)<br>(ii)<br>(iii)<br>(iv)<br>(v)<br>(vi)<br>(vii)<br>(viii) | Raw materials :<br>Opening stock;<br>Purchases during the previous year;<br>Consumption during the previous year;<br>Sales during the previous year;<br>Closing stock;<br>* Yield of finished products;<br>* Percentage of yield;<br>* Shortage/excess, if any. | : | |
| B<br>(i)<br>(ii)<br>(iii)<br>(iv)<br>(v)<br>(vi) | Finished products/By-products :<br>Opening stock;<br>Purchases during the previous year;<br>Quantity manufactured during the previous year;<br>Sales during the previous year;<br>Closing stock;<br>Shortage/excess, if any.<br>*Information may be given to the extent available. | : | |
| 36<br>(a)<br>(b)<br>(c)<br>(d)<br>(e) | In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:--<br>Total amount of distributed profits;<br>Amount of reduction as referred to in section 115-O(1A)(i);<br>Amount of reduction as referred to in section 115-O(1A)(ii);<br>Total tax paid thereon;<br>Dates of payment with amounts. | : | NIL |
| 36A<br>b)<br>(i)<br>(ii) | Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2?<br>If yes, please furnish the following details:<br>Amount received (in Rs.)<br>Date of Receipt | : | NO |
| 37 | Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/ value/quantity as may be reported/identified by the cost auditor. | : | NO |
| 38 | Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. | : | NO |
| 39 | Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/ identified by the auditor. | : | NIL |
| 40 | Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:<br>- Total turnover of the assessee<br>- Gross profit/turnover<br>- Net profit/turnover<br>- Stock-in-trade/turnover<br>- Material consumed/finished goods produced<br>(The details require to be furnised for the principal items of goods traded or manufactured or service rendered) | : | 426,589,328.00<br>6.17<br>0.89<br>0.0323 |
| 41 | Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings. | : | NIL |

ARVIND K. MAV & ASSOCIATES
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| 42(a) | Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B? (Yes/No) | : | NO |
| b)<br>(i)<br>(ii)<br>(iii)<br>(iv)<br>(v) | If yes, please furnish:<br>Income-tax Department Reporting Entity Identification Number<br>Type of Form<br>Due date for furnishing<br>Date of furnishing, if furnished<br>Whether the Form contains information about all details/transactions which are required to be reported. If not, please furnish list of the details/transactions which are not reported. | : | NIL |
| 43(a) | Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 | | NO |
| (b)<br>(i)<br>(ii)<br>(iii)<br>(iv) | if yes, please furnish the following details:<br>Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity<br>Name of parent entity<br>Name of alternate reporting entity (if applicable)<br>Date of furnishing of report | | |
| 44<br>(i)<br>(ii)<br>(iii)<br><br><br>(iv) | Break-up of total expenditure of entities registered or not registered under the GST:<br>Serial No<br>Total amount of Expenditure incurred during the year<br>Expenditure in respect of entities registered under GST<br>- Relating to goods or services exempt from GST<br>- Relating to entities falling under composition scheme<br>- Relating to other registered entities<br>- Total payment to registered entities<br>Expenditure relating to entities not registered under GST | : | AS PER STATEMENT. |

FOR ARVIND K. MAV & ASSOCIATES
Chartered Accountants
Firm Registration No : 117544W

Arvind K. Mav
Proprietor
Membership No. 103567

ARVIND K. MAV & ASSOCIATES * CHARTERED ACCOUNTANTS * M. No. 103567

Place: Mumbai
Date : 19-09-23

SCHEDULE - A

SHIV SHAKTI OXALATE PVT. LTD.

- SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. Basis of Preparation of accounts

1.1 The company follows the concept of mercantile system in preparation of accounts.

1.2 The accounts have been prepared to comply in all material aspects with applicable Accounting principles, accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of Indian companies Act, 2013.

1.3 Accounts are prepared on the historical cost basis.

2. Fixed Assets & Depreciation

The fixed assets acquired during the financial year are recorded on the cost and depreciation has been provided on that basis. The Assessee has provided depreciation as per the rates prescribed under the Companies Act- 2013.

3. Investments

Investments are valued at cost.

4. Contingent Liabilities:

As per the managements opinion there is no liabilities of contingent in nature hence no provision made for contingent liabilities.

5. The Assesses has certified that no payment has been made in CONTRAVENTION of section 40A (3) of the Income tax Act, 1961 Read with clause A to (l) of Income Tax Rules 1962.

6. All other accounting policies not specifically referred to are adopted as per generally accepted accounting principles.

7. Due to compliances of Goods & Service Tax Act there are changes in Grouping of Various Direct/Indirect Expenses as compare to last year.

8. The Company has Recognized revenue on accrual basis.

Place: Mumbai

Date: 19/09/2023

ARVIND K. YAV & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 103567