

# VITAL ALKOXIDES PRIVATE LIMITED

CIN: U24239GJ2021PTC126430

## ANNUAL REPORT

F.Y. 2024-25

A.Y. 2025-26

### BOARD OF DIRECTORS

MR. VIPUL BHATT

DIRECTOR

MR. JAY BHATT

DIRECTOR

MR. KRISHNA PRASAD NARRA

DIRECTOR

### REGISTERED OFFICE

B-406, MONDEAL HEIGHTS,  
OPP. KARNAVATI CLUB,  
S.G. HIGHWAY,  
AHMEDABAD GJ 380015 IN

### STATUTORY AUDITORS

ABHISHEK KUMAR & ASSOCIATES  
CHARTERED ACCOUNTANTS

401, SILICON TOWER,  
ABOVE FREEZLAND RESTAURANT,  
NR. NATIONAL HANDLOOM,  
LAW GARDEN, NAVRANGPURA  
AHMEDABAD-380009, GUJARAT  
TEL.:-079-40370886  
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Independent Auditor's Report  
on the Financial Statement of VITAL ALKOXIDES PRIVATE LIMITED

To  
THE MEMBERS OF  
VITAL ALKOXIDES PRIVATE LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of VITAL ALKOXIDES PRIVATE LIMITED ("the Company") having CIN: U24239GJ2021PTC126430, which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and loss, Statement of Cash Flows and summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India ("Indian GAAP"):

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- In the case of the Profit and Loss Account, of the profit for the period ended on that date.
- In the case of the Cash Flow Statement, of the cash flow for the period ended on that date.

### Basis for Opinion

We have conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 made thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Key audit matters

Key audit matters ('KAM') 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.

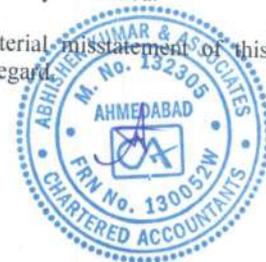
### Information other than the financial statements and auditors' report thereon

The Board of Directors of the Company is responsible for the other information. The other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures to Board Report and Shareholder's information, but does not include the Financial Statements and our Auditor's Report thereon. These reports are expected to be made available to us after the date of auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, considering whether the other information is materially inconsistent with the 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.



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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

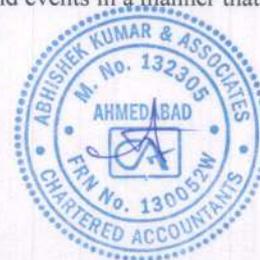
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls. but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

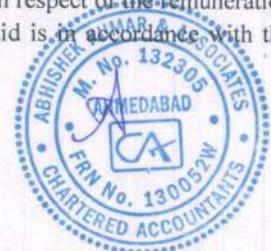
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we did not identify any matters that were of such significance in the audit of the financial statements for the financial year ended March 31, 2025, that they would be considered key audit matters. Accordingly, no such matters have been described in our auditor's report. Furthermore, there were no circumstances where disclosure was precluded by law or regulation, or where adverse consequences were expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 (the Order), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Company does not have any branches therefore the reporting under this clause is not applicable.
  - d) The Balance Sheet, Statement of Profit and Loss and Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - e) 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.
  - f) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the company.
  - g) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
  - h) There is no qualification, reservation or adverse remarks relating to maintenance of accounts and no matters connected therewith no need to include this.
  - i) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls with reference to standalone financial statements.
  - j) 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:

In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 read with schedule V to the companies Act, 2013 in respect of the remuneration paid by the Company to its directors during the year, the remuneration paid is in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013.



- k) 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 for which provision have not been made which would impact its financial position.
  - (ii) The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
  - (iii) There has been no amount which is to be transferred to the Investor Education and Protection Fund during the financial year.
  - (iv) The Management has represented that, to the best of its knowledge and belief,
    - (a) no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;
    - (b) no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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
    - (c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - (v) According to information and explanations given to us and the records of the Company examined by us, the company has not declared or paid any dividend during the year.
  - (vi) Based on our examination of the books of account and other relevant records of the Company, and according to the information and explanations given to us, we report that the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility. Further, in accordance with the requirements of the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, applicable with effect from April 1, 2023, the audit trail feature has been operate throughout the financial year ended March 31, 2025, for all transactions recorded in the software, and the audit trail has not been tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For, ABHISHEK KUMAR & ASSOCIATES**  
Chartered Accountants  
(Registration Number: 130052W)

  
**CA ABHISHEK AGRAWAL**  
Proprietor  
Membership Number. : 132305

UDIN: 25132305BMHWBB4107  
Date: May 30, 2025  
Place: Ahmedabad



- iii. In our opinion and according to the information and explanations given to us and based on records examined by us, during the year the Company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties in respect of which:

a) The Company has not provided loans and guarantee (in respect of loans) during the year to Subsidiary, Joint venture or Associate Companies.

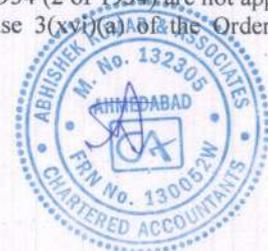
b) The Company has not provided advances in the nature of loans or security to any other entity during the year.

Particulars	(Amount in Lakh)	
	Guarantee Given	
Aggregate amount granted during the year - Sister Company	4000.00	
Balance outstanding as at balance sheet date in respect of above cases: - Sister Company	2649.28	

- c) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not specified the maintenance of cost records under Section 148(1) of the companies Act, 2013, for the business activities carried out by the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and service tax, Provident Fund, employee's state insurance, income tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were in outstanding, at the year ending, for a period of more than six months from the date they become payable.
- (b) The dues of Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues have been regularly deposited with the appropriate authorities and there are no such dues which have not been deposited on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirements to report on clause 3(viii) of the Order is not applicable to the Company.



- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the explanations provided by the Company and overall examination of the financial statements of the Company, the company have not obtained term loan during the financial year, hence reporting under this clause is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under subsection (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government.
- (c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints received during the year by the company.
- xii. The Company is not a Nidhi company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable to the Company.
- xiii. Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the provision of internal audit system is not applicable. Therefore, the requirement to report on clause 3(xiv)(a) and 3(xiv)(b) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirements to report to clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.



- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, Hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit but there was cash losses in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and there are no issues, objections or concerns raised by the outgoing auditor.
- xix. On the basis of the Financial ratios, ageing and expected dates of realization of Financial assets and payment of Financial liabilities, other information accompanying the Financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. The same is not applicable to company.
- xx. The Company is not statutorily required to spend amounts towards Corporate Social Responsibility (CSR) in pursuance of Section 135. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable.

**For, ABHISHEK KUMAR & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No.: 130052W**

**CA ABHISHEK AGARWAL**

**Proprietor**

**Membership Number: 132305**

**UDIN: 25132305BMHWBB4107**

**Date: May 30, 2025**

**Place: Ahmedabad**



being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial statements.

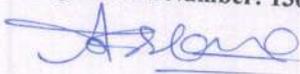
### **Inherent Limitations Of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal Financial controls system over Financial reporting and such internal Financial controls over Financial reporting were operating effectively as at March 31, 2025, based on the internal control over Financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, ABHISHEK KUMAR & ASSOCIATES**  
Chartered Accountants  
(Registration Number: 130052W)



**CA ABHISHEK AGRAWAL**  
Proprietor  
Membership Number.: 132305  
UDIN:- 25132305BMHWBB4107

Date: May 30, 2025  
Place: Ahmedabad



VITAL ALKOXIDES PRIVATE LIMITED

CIN: U24239GJ2021PTC126430

Balance Sheet as at March 31, 2025

Particulars		Note No	(Amount in Lakhs)	
			As at 31 March 2025	As at 31 March 2024
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital			200.00	15.00
(b) Reserves and Surplus			(130.67)	(126.22)
			69.33	(111.22)
<b>2 Non-Current Liabilities</b>				
(a) Long-term Borrowings			1,942.08	1,930.18
(b) Deferred Tax Liability (Net)			15.24	8.72
			1,957.32	1,938.90
<b>3 Current Liabilities</b>				
(a) Short-term Borrowings			303.00	363.86
(b) Trade Payables			284.93	190.40
(c) Short-term Provisions			-	-
(d) Other Current Liabilities			254.46	255.62
			842.39	809.88
<b>Total</b>			<b>2,869.04</b>	<b>2,637.56</b>
<b>II. ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Property, Plant and Equipment - Tangible Assets		7	1,793.44	2,010.95
(b) Non-Current Investments			-	-
(c) Long Term Loans and Advances			-	-
(d) Other Non Current Assets		8	168.49	162.81
			1,961.93	2,173.77
<b>2 Current Assets</b>				
(a) Inventories		9	334.02	72.38
(b) Trade Receivables		10	404.82	158.39
(c) Cash and Cash Equivalents		11	20.91	10.85
(d) Short-term Loans and Advances		12	144.52	222.17
(e) Other Current Assets		13	2.84	-
			907.11	463.79
<b>Total</b>			<b>2,869.04</b>	<b>2,637.56</b>

Significant Accounting Policies & Notes on Financial Statements

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As per our Report of Even Date attached

For, Abhishek Kumar & Associates

Chartered Accountants

FRN: 130052W



CA ABHISHEK AGARWAL

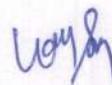
Proprietor

Membership No. 132305

UDIN : 25132305BMHWBB4107



For & on behalf of Board of Directors  
Vital Alkoxides Private Limited

  
VIPUL BHATT  
DIN: 06716658

  
JAY BHATT  
DIN: 09363173



Date : May 30, 2025

Place : Ahmedabad

Date : May 30, 2025

Place : Ahmedabad

**VITAL ALKOXIDES PRIVATE LIMITED**  
**CIN: U24239GJ2021PTC126430**  
**Statement of Profit and Loss for the year ended March 31, 2025**

Particulars	Note No.	(Amount in Lakhs)	
		For the Year ended 31 March 2025	For the Year ended 31 March 2024
Revenue from Operations	14	1,404.58	163.80
Other Income	15	8.58	3.29
<b>Total Revenue</b>		<b>1,413.15</b>	<b>167.09</b>
Expenses:			
Cost of Materials Consumed	16	881.98	82.33
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	17	(205.50)	(51.40)
Finance Costs	18	135.22	15.61
Employee Benefits Expense	19	98.89	38.22
Depreciation and Amortization Expense	7	249.69	65.36
Other Expenses	20	250.80	134.47
<b>Total Expenses</b>		<b>1,411.08</b>	<b>284.59</b>
<b>Profit/ (Loss) Before Tax</b>			<b>2.07</b>
Tax expense:			
(1) Current Tax		-	-
(2) Deferred Tax		6.52	8.72
(3) Tax for Earlier Years		-	-
<b>Profit/ (Loss) After Tax</b>		<b>(4.44)</b>	<b>(126.22)</b>
Earnings per equity share: Basic and Diluted		-	-

**Significant Accounting Policies & Notes on Financial Statements**

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As per our Report of Even Date attached

For, Abhishek Kumar & Associates  
Chartered Accountants  
FRN: 130052W



*Abhishek Agarwal*  
CA ABHISHEK AGARWAL  
Proprietor  
Membership No. 132305  
UDIN : 25132305BMHWBB4107

For & on behalf of Board of Directors  
Vital Alkoxides Private Limited

*Vipul Bhatt*  
VIPUL BHATT  
DIN: 06716658



*Jay Bhatt*  
JAY BHATT  
DIN: 09363173

Date : May 30, 2025  
Place : Ahmedabad

Date : May 30, 2025  
Place : Ahmedabad

**VITAL ALKOXIDES PRIVATE LIMITED**  
**CIN: U24239GJ2021PTC126430**  
**Cash Flow Statement for the year ended March 31, 2025**

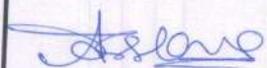
(Amount in Lakhs)

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (Loss) Before Tax		
Adjustments For:		
Depreciation	2.07	(117.50)
Finance Cost	249.69	65.36
Interest Income	135.22	15.61
<b>Operating Profit Before Working Capital Changes</b>	<b>(8.53)</b>	<b>(3.25)</b>
Movements in Working Capital :	<b>378.45</b>	<b>(39.78)</b>
(Increase)/Decrease in Inventories	(261.64)	(72.38)
(Increase)/Decrease in Trade Receivables	(246.43)	(158.39)
(Increase)/Decrease in Other Current Assets	(2.84)	3.93
Increase/(Decrease) in Trade Payables	94.53	160.24
Increase/(Decrease) in Other Current Liabilities	(1.17)	(42.75)
<b>Cash Generated From Operations</b>	<b>(39.09)</b>	<b>(149.13)</b>
Adjustment on Account of Income Tax Expense	-	-
<b>Net Cash From Operating Activities (A)</b>	<b>(39.09)</b>	<b>(149.13)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase)/Decrease in Short Term Loans & Advances		
Interest Income	77.65	(2.80)
Sale/(Purchase) of Fixed Assets	8.53	3.25
(Increase)/Decrease in Other Non Current Assets	(32.17)	(1,301.40)
<b>Net Cash From Investing Activities (B)</b>	<b>(5.67)</b>	<b>(151.19)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest/Other Expenses Paid on Borrowings	(135.22)	(15.61)
Proceeds/(Repayment) of Long Term Borrowings	11.90	1,696.86
Increase/(Decrease) in Short Term Borrowings	(60.86)	(247.44)
Increase/(Decrease) in Share Capital	185.00	-
<b>Net Cash From Financing Activities (C)</b>	<b>0.83</b>	<b>1,433.81</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>10.07</b>	<b>(167.47)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>10.85</b>	<b>178.32</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>20.91</b>	<b>10.85</b>

**Significant Accounting Policies & Notes on Financial Statements**

As per our Report of Even Date attached

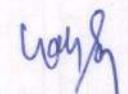
For, Abhishek Kumar & Associates  
Chartered Accountants  
FRN: 130052W



**CA ABHISHEK AGARWAL**  
Proprietor  
Membership No. 132305  
UDIN : 25132305BMHWBB4107



For & on behalf of Board of Directors  
Vital Alkoxides Private Limited

  
**VIPUL BHATT**  
DIRECTOR  
DIN: 06716658

  
**JAY BHATT**  
DIRECTOR  
DIN: 09363173



Date : May 30, 2025  
Place : Ahmedabad

Date : May 30, 2025  
Place : Ahmedabad

**VITAL ALKOXIDES PRIVATE LIMITED**  
CIN: U24239GJ2021PTC126430  
Notes Forming Part of Balance Sheet as at March 31, 2025

**NOTE 1**

SHARE CAPITAL	As at 31 March 2025 (Amount in Lakhs)	As at 31 March 2024 (Amount in Lakhs)
<b>Authorised</b> 20,00,000 Equity Shares of Rs.10 each	200.00	200.00
<b>Issued,Subscribed &amp; Paid up</b> 20,00,000 Equity Shares of Rs.10 each 1,50,000 Equity Shares of Rs.10 each (Previous Year)	200.00	15.00
<b>Total</b>	200.00	15.00

**NOTE 1.1 : The reconciliation of the number of shares outstanding is set out below:**

Particulars	As at 31 March 2025		As at 31 March 2024	
	Number	(Amount in Lakhs)	Number	(Amount in Lakhs)
Equity Shares outstanding at the beginning of the year	1,50,000	15.00	1,50,000	15.00
Equity Shares Issued during the year	18,50,000	-	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	20,00,000	15.00	1,50,000	15.00

NOTE 1.1.1 : In the meeting held on July 03, 2024, the Board of Directors approved the allotment of 18,50,000 shares to existing shareholders under the Rights Issue, at a price of Rs. 10 per share.

**NOTE 1.2 : The details of shareholders holding more than 5% shares:**

**Equity Shares**

SR NO	Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Vital Chemtech Limited	14,00,000	70.00%	1,05,000	70.00%
2	Krishna Prasad Narra	6,00,000	30.00%	45,000	30.00%
<b>Total</b>		20,00,000	100.00%	1,50,000	100.00%

**NOTE 1.3 : The details of shares held by promoters**

SR NO	Name of Shareholder	As at 31 March 2025		As at 31 March 2024	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Vital Chemtech Limited	14,00,000	70.00%	1,05,000	70.00%
2	Krishna Prasad Narra	6,00,000	30.00%	45,000	30.00%
<b>Total</b>		20,00,000	100.00%	1,50,000	100.00%

**NOTE 2**

RESERVES & SURPLUS	As at 31 March 2025 (Amount in Lakhs)	As at 31 March 2024 (Amount in Lakhs)
<b>Surplus</b>		
Opening balance		-
(+) (Net loss)/Profit for the year	(126.22)	-
(+) Transfer to Reserves	(4.44)	(126.22)
Closing Balance	-	-
<b>Total</b>	(130.67)	(126.22)
	(130.67)	(126.22)

**NOTE 3**

LONG TERM BORROWINGS	As at 31 March 2025 (Amount in Lakhs)	As at 31 March 2024 (Amount in Lakhs)
<b>Secured Loans</b>		
(i) From Banks		
HDFC Bank Limited - Car Loan	3.55	7.12
HDFC Bank Limited - Working capital Term Loan	662.37	747.23
Less: Current Maturity of Term Loans	(104.06)	(166.18)
<b>Unsecured Loans</b>		
(i) From Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	1,380.22	1,342.01
(ii) From Others	-	-
<b>Total</b>	1,942.08	1,930.18

**Note 3.1**

1. The HDFC Bank WCTL is taken after providing Primary Security by way of hypothecation over Book Debt, Current Asset, Dsra Or Collateral Fd, Margin Fd, Plant And Machinery, Stock & Collateral Security is Industrial Property, Personal Gurantee. Loan shall be repaid in 84 EMI's starting from 07.11.2023 including six months moneterium period.
2. The HDFC Bank Car Loan is Secured against hypothecation of Mahindra XUV300 Car.The same is repayable in 39 Equated Monthly Instalments starting from 07.01.2023. Ownership of this vehicles is in name of Company



## NOTE 4

## SHORT TERM BORROWINGS

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
<b>Secured</b>		
(i) Working Capital Loans		
From Banks		
HDFC Bank		
(ii) Current maturity of Long Term Borrowings	198.94	197.68
From Banks		
From Others	104.06	166.18
<b>Unsecured</b>		
(i) From Directors/ Promoters / Promoter Group / Associates / Relatives of Director / Group Company	303.00	363.86
(ii) From Others	-	-
<b>Total</b>	<b>303.00</b>	<b>363.86</b>

## Note 4.1

The bank credit facilities sanctioned by HDFC Bank Ltd., including Overdraft and Letter of Credit, are primarily secured by way of hypothecation of the Company's entire stocks and book debts, both present and future. Additionally, the said facilities are collaterally secured by liquid securities and fixed deposits. Further, the credit facilities are also secured by the personal guarantees of all the Directors and the guarantee of shareholders holding at least 75% of the shareholding.

## NOTE 5

## TRADE PAYABLES

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
(i) Micro, Small and Medium Enterprise	38.07	52.53
(ii) Others	246.86	137.87
<b>Total</b>	<b>284.93</b>	<b>190.40</b>

## Note 5.1 Trade payable as at March 31, 2025

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME					
(ii) Others	38.07	-	-	-	38.07
(iii) Disputed Dues- MSME	238.79	8.07	-	-	246.86
(iv) Disputed Dues- Others	-	-	-	-	-
<b>Total</b>	<b>276.86</b>	<b>8.07</b>	<b>-</b>	<b>-</b>	<b>284.93</b>

## Note 5.2 Trade payable as at March 31, 2024

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME					
(ii) Others	52.53	-	-	-	52.53
(iii) Disputed Dues- MSME	137.87	-	-	-	137.87
(iv) Disputed Dues- Others	-	-	-	-	-
<b>Total</b>	<b>440.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>190.40</b>

## NOTE 6

## OTHER CURRENT LIABILITIES

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
(i) Statutory Remittance		
TDS Payable	4.35	5.05
GST Payable	-	0.57
Professional Tax Payable	0.04	-
(ii) Other payables	250.07	250.00
<b>Total</b>	<b>254.46</b>	<b>255.62</b>

## NOTE 8

## OTHER NON CURRENT ASSETS

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
Security Deposits	74.78	74.78
Deposits with Banks	93.71	88.03
<b>Total</b>	<b>168.49</b>	<b>162.81</b>



## NOTE 9

## INVENTORIES

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
Raw Materials	77.12	20.98
Finished goods	131.31	19.59
Consumable Stores	104.97	6.45
Packing Materials	20.63	25.35
<b>Total</b>	<b>334.02</b>	<b>72.38</b>

## NOTE 10

TRADE RECEIVABLES  
(Unsecured and Considered Good)

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
(Unsecured and Considered Good)	343.99	158.39
Less than Six Months	60.83	-
Others	-	-
<b>Total</b>	<b>404.82</b>	<b>158.39</b>

## 10.1 Trade receivables ageing schedule as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – Considered Good	343.99	60.83	-	-	-	404.82
(ii) Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>343.99</b>	<b>60.83</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>404.82</b>

## 10.2 Trade receivables ageing schedule as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – Considered Good	158.39	-	-	-	-	158.39
(ii) Undisputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables – Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>158.39</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>158.39</b>

## NOTE 11

## CASH AND BANK BALANCES

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
<b>Cash &amp; Cash Equivalents</b>		
Cash on hand	20.91	10.85
<b>Bank Balances</b>		
In Current Accounts	-	-
<b>Total</b>	<b>20.91</b>	<b>10.85</b>

## NOTE 12

## SHORT TERM LOANS AND ADVANCES

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
(i) Balance with Government Authorities	139.82	220.33
(ii) Others		
Advances to Staff/Workers	-	0.20
Advance to Suppliers	4.71	1.64
<b>Total</b>	<b>144.52</b>	<b>222.17</b>

## NOTE 13

## OTHER CURRENT ASSETS

	As at	As at
	31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
Prepaid Expenses	2.84	-
<b>Total</b>	<b>2.84</b>	<b>-</b>



**VITAL ALKOXIDES PRIVATE LIMITED**  
**CIN: U24239GJ2021PTC126430**  
**Notes Forming Part of Statement of Profit and Loss**  
**for the year ended March 31, 2025**

**NOTE 14**

REVENUE FROM OPERATIONS	As at 31 March 2025 (Amount in Lakhs)	As at 31 March 2024 (Amount in Lakhs)
Sale of Goods	1,404.58	163.80
<b>Total</b>	<b>1,404.58</b>	<b>163.80</b>

**NOTE 14.1**

PARTICULARS OF REVENUE FROM OPERATIONS	As at 31 March 2025 (Amount in Lakhs)	As at 31 March 2024 (Amount in Lakhs)
Particular of Goods Supply of Chemicals	1,404.58	163.80
<b>Total</b>	<b>1,404.58</b>	<b>163.80</b>

**NOTE 15**

OTHER INCOME	As at 31 March 2025 (Amount in Lakhs)	As at 31 March 2024 (Amount in Lakhs)
Interest Income		
Interest Income -Late Payment	2.19	-
Interest Income -Bank FD	6.30	3.25
Interest Income -Income Tax	0.03	-
Other Income		
Kasar Vatav	0.05	0.04
<b>Total</b>	<b>8.58</b>	<b>3.29</b>

**NOTE 16**

COST OF MATERIAL CONSUMED	As at 31 March 2025 (Amount in Lakhs)	As at 31 March 2024 (Amount in Lakhs)
Opening Stock of Raw Material		-
Add:- Purchases During the Year	20.98	103.31
Less:- Closing Stock of Raw Material	938.12	20.98
	77.12	
<b>Total</b>	<b>881.98</b>	<b>82.33</b>

**NOTE 17**

CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE	As at 31 March 2025 (Amount in Lakhs)	As at 31 March 2024 (Amount in Lakhs)
Closing Inventories		
Finished goods	131.31	19.59
Consumable Stores	104.97	6.45
Packing Materials	20.63	25.35
<b>Sub Total (A)</b>	<b>256.90</b>	<b>51.40</b>
Opening Inventories		
Finished goods	19.59	-
Consumable Stores	6.45	-
Packing Materials	25.35	-
<b>Sub Total (B)</b>	<b>51.40</b>	<b>-</b>
<b>Total (A-B)</b>	<b>(205.50)</b>	<b>(51.40)</b>



## NOTE 18

FINANCE COST		As at	As at
		31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
<b>(i) Interest Expense</b>			
Interest on Bank CC/OD		15.91	2.37
Interest on Term Loan		77.56	-
Interest Expenses - Others		40.92	13.24
<b>(ii) Other Borrowing Cost</b>			
		0.83	0.01
<b>Total</b>		<b>135.22</b>	<b>15.61</b>

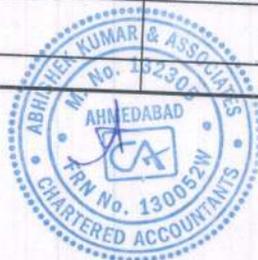
## NOTE 19

EMPLOYEE BENEFITS EXPENSE		As at	As at
		31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
<b>(i) Salaries and Wages</b>			
(ii) Director Remuneration		75.49	26.65
(iii) Staff welfare expenses		19.50	7.50
Staff Welfare Expenses			
(iv) Contributions to Provident Fund & Other Fund		2.33	4.07
Provident Fund			
<b>Total</b>		<b>98.89</b>	<b>38.22</b>

## NOTE 20

OTHER EXPENSES		As at	As at
		31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
<b>Manufacturing Expenses</b>			
Power & Fuel		74.50	42.69
Labour Charges		26.18	5.51
Freight Inward Expenses		1.50	0.78
Factory Expenses		9.01	7.43
Repairing & Maintainance Expenses		32.83	-
<b>Sub Total (A)</b>		<b>144.03</b>	<b>56.42</b>
<b>Administrative Selling &amp; General Expenses</b>			
Audit fees		0.50	0.50
Consumables Expenses		17.00	7.58
Exhibition Expenses		-	0.07
Power & Fuel Expenses		3.14	13.34
Freight Outward Expenses		23.61	1.80
GIDC Water Charges		7.14	1.40
Insurance Expenses		1.60	0.64
Legal & Professional Charges		8.64	5.10
Loading Unloading Charges		1.82	0.03
Packing Material Expenses		-	39.79
Registration & membership fees		4.25	-
Office Expenses		1.09	1.52
Repairs & Maintenance Expenses		0.16	0.48
Rent Expenses		20.30	0.92
Plant Security Expenses		10.64	3.51
Tax & Rates Expenses		1.27	-
Traveling Expenses		5.61	0.95
Printing & Stationery Expenses		-	0.43
<b>Sub Total (B)</b>		<b>106.78</b>	<b>78.05</b>
<b>Total(A+B)</b>		<b>250.80</b>	<b>134.47</b>

SR No	AUDIT FEES	As at	As at
		31 March 2025 (Amount in Lakhs)	31 March 2024 (Amount in Lakhs)
1	Payments to the auditor as Statutory Auditor	0.50	0.50
<b>Total</b>		<b>0.50</b>	<b>0.50</b>



## NOTE 8

Fixed Assets	Gross Block						Accumulated Depreciation				Net Block	
	As at 31st March 2024	Additions	Deductions	As at 31st March 2025	As at 31st March 2024	Depreciation charge for the year ended	Adjustments	On disposals	As at 31st March 2025	As at 31st March 2024	As at 31st March 2025	As at 31st March 2024
	Land	250.00	-	-	250.00	-	-	-	-	-	-	250.00
Buildings	890.96	14.28	-	905.24	19.76	81.02	-	-	100.78	-	804.46	871.20
Automation and Instruments	6.22	-	-	6.22	0.23	0.86	-	-	1.09	-	5.12	5.98
Computer and Systems	3.62	-	-	3.62	0.48	1.66	-	-	2.15	-	1.47	3.13
Electricals, Pipes-Valves and Pumps	177.45	0.08	-	177.53	10.52	37.98	-	-	48.49	-	129.04	166.93
Vehicles	12.35	-	-	12.35	0.95	3.28	-	-	4.23	-	8.13	11.40
Furnitures and Fixtures	8.24	1.00	-	9.24	0.36	1.79	-	-	2.16	-	7.09	7.87
Laboratory Equipments	9.29	-	-	9.29	0.52	2.12	-	-	2.64	-	6.65	8.77
Plant And Machinery	461.43	16.81	-	478.23	20.59	76.93	-	-	97.53	-	380.70	440.83
Utilities	256.76	-	-	256.76	11.94	44.05	-	-	55.98	-	200.78	244.82
<b>TOTAL</b>	<b>2,076.31</b>	<b>32.17</b>	<b>-</b>	<b>2,108.48</b>	<b>65.36</b>	<b>249.69</b>	<b>-</b>	<b>-</b>	<b>315.04</b>	<b>-</b>	<b>1,793.44</b>	<b>2,010.95</b>



Ratio	Particulars			Numerator	Denominator	Ratio
Current Ratio	Current assets:- inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets		Current liabilities:- short term borrowings + trade payables + other current liabilities + short term provisions	907.11	842.39	1.08
Debt-Equity Ratio	Debt:- Total Outside Liabilities		Equity:- equity attributable to equity holders			
Debt Service Coverage Ratio	Earning available for debt services :- Earning before interest and tax (attributable to long-term borrowing) and depreciation		Interest + Principal :- interest expenses on borrowings and principal amount of borrowings due during the current year	2,245.08	69.33	32.38
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any) :- Profit/(Loss) for the year attributable to equity holders of the parent		Equity shareholders' fund :- equity attributable to equity holders of the parent. Average Equity shareholders' fund = (Opening equity shareholders' fund + closing equity shareholders' fund) / 2	377.63	238.46	1.58
Inventory turnover ratio (in times)	Cost of good sold :- purchases + manufacturing expenses + changes in inventories of stock-in-trade		Average Inventory	-4.44	-20.94	21.21%
Trade Receivables turnover ratio (in times)	Revenue from operations		Average Trade Receivables	676.48	203.20	3.33
Trade payables turnover ratio (in times)	Purchase :- Purchases		Average Trade Payables	1,404.58	281.61	4.99
Net capital turnover ratio (in times)	Revenue from operations		Capital employed :- Capital employed: - Total Equity + Minority Interest + Long Term Borrowing (including current maturity) + Short Term Borrowing + Deferred Tax Liability - Intangible Asset	938.12	237.67	3.95
Net profit ratio	Net profit after tax		Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	1,404.58	2,260.59	0.62
Return on Capital employed	Earning before interest & taxes (EBIT) :- Profit/(loss) before interest (attributable to long-term borrowing) and tax		Revenue from operations	-4.44	1,404.58	-0.32%
Return on investment.	Net profit after tax		Capital employed: - Capital employed: - Total Equity + Minority Interest + Long Term Borrowing (including current maturity) + Short Term Borrowing + Deferred Tax Liability - Intangible Asset	43.00	2,260.59	1.90%
			Capital employed is worked out based on average i.e. (opening capital employed + closing capital employed) / 2	-4.44	2,260.59	-0.20%



**CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND  
NOTES TO ACCOUNTS AS ON MARCH 31, 2025**

**NOTE 22:**

**A. COMPANY INFORMATION**

Vital Alkoxides Private Limited was incorporated as a private limited company on October 18, 2021, under the Companies Act, 2013 and that the company is limited by shares. The Certificate of Incorporation was issued by the Registrar of Companies, Ahmedabad, bearing Corporate Identification Number (CIN): U24239GJ2021PTC126430.

The Company is engaged in the manufacturing of organic and inorganic chemicals, alkalis, acids, gases, petrochemicals, salts, electro-chemicals, chemical elements and compound pesticides, insecticides, explosives, light and heavy chemicals of any nature used or capable of being used in the pharmaceuticals, textile industry defense chemicals, fertilizers, petrochemicals and industrial chemicals and pesticides and insecticides, solvents of any mixtures derivatives and compounds thereof.

**B. SIGNIFICANT ACCOUNTING POLICIES FOR PREPARATION OF FINANCIAL STATEMENTS**

**B.1 Accounting Convention**

The financial statement has been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India ("Indian GAAP") and comply with the accounting standards as prescribed by Companies ("Accounting Standard") Rules, 2021 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

Accounting policies have been consistently applied, except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupees In Lakh as per the requirement of division I of Schedule III, unless otherwise stated.

**B.2 Use of Estimates and Judgements**

The preparation of financial statements requires management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. The application of accounting policies that require critical accounting estimates, which involve complex and subjective judgments and the use of assumptions in these financial statements, have been disclosed in notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates and judgements are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.



### B.3 Current and Non - Current Classification

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

### C. Basis of Preparation

#### 1) Presentation and Disclosure of Financial Statements

These financial statements have been prepared as per "Schedule - III" notified under the Companies Act, 2013. The Company has also reclassified / regrouped / restated the previous year figures in accordance with the requirements applicable in the current year.

#### 2) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition / construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

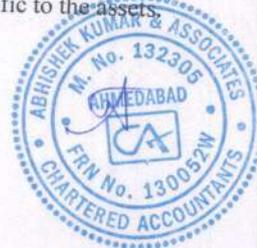
Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

#### 3) Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

#### 4) Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.



### 5) Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

### 6) Inventories

Inventories consist of Raw Materials, Stores and Spares and Finished Goods are valued at Cost or Net Realizable Value, whichever is lower.

### 7) Revenue Recognition

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

**Sale of goods** is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

**The capital gains** on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

**Interest income** is recognized on time proportion basis, when it is accrued and due for payment.

**Dividend** from investments in shares / units is recognized when the Companies right to receive payment is established.

Other items of Income are accounted as and when the right to receive arises.

### 8) Borrowing Cost

Borrowing Cost includes the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipment's are capitalized as a part of cost of that property, plants and equipment's. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16 "Borrowing Costs". Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs, and are capitalized as a part of cost of such property, plants and equipment's if they are directly attributable to their acquisition or charged to the Statement of Profit and Loss.

### 9) Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.



Post employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized.

#### 10) Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax.

Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act.

Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

#### 11) Foreign Currency Transaction

i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year-end are restated at closing rate.

ii. Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

#### 12) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Further, there is no contingent liabilities of the company as on March 31, 2025.

#### 13) Related Party Disclosure

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

#### 14) Accounting for Leases

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

i. **Operating Lease:** - Rental payable under the operating lease are charged to the Statement of Profit and Loss on a Straight-line basis over the term of the relevant lease.

ii. **Finance Lease:** - Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.

#### 15) Cashflow

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.



#### 16) Earnings Per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

#### 17) Discontinuing Operations

During the year the company has not discontinued any of its operations.

#### 18) Event after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

All the events occurring after the Balance Sheet date up to the date of the approval of the financial statement of the Company by the board of directors on May 30, 2025 have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Accounting Standards.

- 19) The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
- 20) Balances of Trade Payables, Trade Receivables, Unsecured Loans and Loans and Advances are subject to confirmations and reconciliation if any, by the respective parties.
- 21) The account balances existing at the beginning of the period have been relied upon the audited financial statements.
- 22) Amounts are in Lakhs except units are in actual numbers wherever required considered accordingly for respective computations.

#### 23) Segment Reporting

The Company is engaged in the manufacturing of organic and inorganic chemicals, alkalis, acids, gases, petrochemicals, salts, electro-chemicals, chemical elements and compound pesticides, insecticides, explosives, light and heavy chemicals of any nature used or capable of being used in the pharmaceuticals, textile industry defence chemicals, fertilisers, petrochemicals and industrial chemicals and pesticides and insecticides, solvents of any mixtures derivatives and compounds thereof. Company does not have distinguishable component of an enterprise that is engaged in providing an individual product or service and that is subject to risks and returns that are different from those of other business segment.

#### 24) Statement of Management

- i. The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.



- ii. Balance Sheet, Statement of Profit and Loss and Cash Flow Statement read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 2013 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

**25) Related Party Disclosure (AS 18)**

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended.

**Name of Related Parties and description of relationship**

Particulars	Name of Related Parties	Nature of Relationship
<b>a) Key Management Personnel's / Related Party</b>	Vipul Bhatt	Director
	Sangeeta Bhatt	Wife of Director
	Jay Bhatt	Director
	Krishna Prasad Narra	Director
<b>b) Associate Concerns</b>	Vital Synthesis Limited	Related Entity
	Valentia Synthesis Private Limited	Related Entity
	Vital Wellness Limited	Related Entity
	Vital Chemicals	Vipul Bhatt is the Proprietor of such entity
<b>c) Holding Company</b>	Vital Chemtech Limited	Company has acquired 70% stake in Vital Alkoxides Private Limited

Nature of Transactions	Name of Related Parties	(Rs in Lakhs)
		As at March 31, 2025
1. Director's Remuneration	Krishna Prasad Narra	19.5
	<b>Total</b>	<b>19.5</b>
2. Loan Received (Paid) during the Year to Related Parties	<b>Vital Chemtech Limited</b>	
	Opening Balance	464.33
	Loan Received during the year	794
	Loan Paid during the year	(736.94)
	<b>Closing Balance</b>	<b>521.39</b>
	<b>Valentia Synthesis Private Limited</b>	
	Opening Balance	678.68
	Loan Received during the year	115.18
	Loan Paid during the year	(78.53)
	<b>Closing Balance</b>	<b>715.33</b>



2. Loan Received (Paid) during the Year to Related Parties	<b>Krishna Prasad Narra</b>		
	Opening Balance		199.00
	Loan Received during the year		55.50
	Loan Paid during the year		(111.00)
	<b>Closing Balance</b>		<b>143.50</b>
	<b>Vipul Bhatt</b>		
	Opening Balance		-
	Loan Received during the year		20.00
	Loan Paid during the year		(20.00)
	<b>Closing Balance</b>		<b>-</b>
3. Purchase	Vital Chemtech Limited		10.73
	<b>Total</b>		<b>10.73</b>
4. Sales	Vital Chemtech Limited		28.03
	<b>Total</b>		<b>28.03</b>

**26) Notes forming part of accounts in relation to Micro and small enterprise**

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below:

Sr. No.	Particulars	Year ended on 31st March, 2025		Year ended on 31st March, 2024	
		Principal	Interest	Principal	Interest
1	Amount due as at the date of Balance sheet	38.07	Nil	52.53	Nil
2	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
3	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
4	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

**27) Title deeds of immovable property: -**

Title deeds of the immovable properties are in the name of the company during the year under consideration.



**28) Revaluation of property, plants and equipment's: -**

The Company has not revalued its Property, Plant and Equipment for the current year.

**29) Loans or Advances in the nature of loans: -**

No Loans or Advances in loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

**30) Intangible assets under development: -**

There are no Intangible assets under development in the current year.

**31) Details of Benami property held: -**

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

**32) Borrowings from bank or financial institution on the basis of current assets: -**

The Company has availed borrowings from banks secured against current assets. The quarterly returns or statements relating to current assets submitted by the Company to the banks are not fully aligned with the corresponding figures as per the books of accounts due to classification and recognition variations.

**33) Willful Defaulter: -**

The company has not been declared as willful defaulter by any bank or financial institution or government or government authority during the year reporting period.

**34) Relationship with struck off companies: -**

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

**35) Registration of charges or satisfaction with Registrar of companies: -**

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

**36) Compliance with number of layers of companies: -**

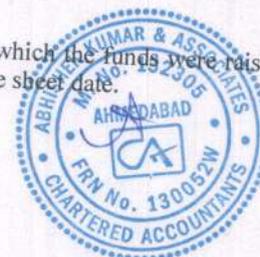
The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.

**37) Compliance with approved scheme of Arrangements: -**

Company does not have made any arrangements in terms of section 230 to 237 of Company's Act 2013, and hence there is no deviation to be disclosed.

**38) Utilization of borrowed funds and share premium: -**

The borrowed funds have been utilized for the specific purpose for which the funds were raised as on March 31, 2025. However, there is no Security premium as on balance sheet date.



**39) Corporate social responsibility (CSR).**

CSR activities are not applicable for this year; therefore, they are not applicable.

**40) Details of crypto currency and virtual currency.**

The company has not traded or invested in crypto currency or virtual currency during the financial year.

**41)**

i. 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries .

ii. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**42) Undisclosed Income**

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

For, ABHISHEK KUMAR & ASSOCIATES  
Chartered Accountants  
(FRN:130052W)

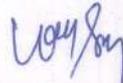


CA ABHISHEK AGRAWAL  
Proprietor  
Membership No. 132305

Date: May 30, 2025  
Place: Ahmedabad



For and on behalf of the Board  
Vital Alkoxides Private Limited



VIPUL BHATT  
DIN: 06716658  
DIRECTOR



JAY BHATT  
DIN: 09363173  
DIRECTOR

