

# NEPTUNE PETROCHEMICALS PRIVATE LIMITED



## **ANNUAL REPORT: 2021-2022**

### Registered Office

Block-B, Office No. 606, Mondeal Heights, Nr. Panchratna Party Plot, S.G. Highway, Ahmedabad, Gujarat - 380015

### Directors

Mr. Paresh S. Shah  
Mrs. Riddhi P. Shah



Prepared By:  
**Piyush J. Shah & Co.**  
Chartered Accountants

### CONTACT US:

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### ADDRESS:

404, Shikhar Complex,  
Nr. Vadilal House, Netaji Marg,  
Mithakhali Six Road,  
Navrangpura  
Ahmedabad – 380 009

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**Piyush J. Shah & Co.**  
Chartered Accountants

**Piyush J. Shah**

B.Com, FCA, D.I.S.A.(ICA)

## Independent Auditors' Report

To,  
The Members of  
**Neptune Petrochemicals Private Limited**  
Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of **Neptune Petrochemicals Private Limited** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2022**, the Statement of Profit and Loss, and the Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and profit and its cash flows for the year ended on that date.

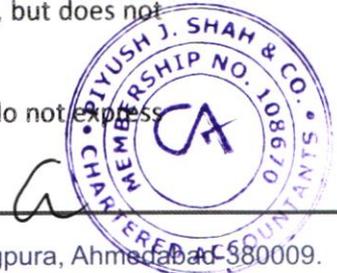
### Basis of Our Opinion

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

### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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



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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's Responsibility for The Financial Statements**

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

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

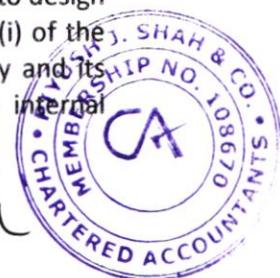
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **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:

- a. 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.
- b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal



financial controls system in place and the operating effectiveness of such controls.

- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. 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 ability of the Company 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.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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.
2. A. 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 dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act.



- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

B. 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:

1. The company has disclosed the impact of pending litigation on its financial position in its financial statement.
  2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  3. There was no amount which are required to be transferred, to the investor's education and protection fund by the company.
  4. i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies incorporated in India or
    - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
  - ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies incorporated in India from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies incorporated in India shall:
    - 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 from or on behalf of the Ultimate Beneficiaries
  - iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and (d)(ii) contain any material mis-statement.
5. The company has not declared and paid any dividend during the year.

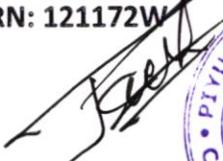
C. With respect to the matter to be included in the Auditors' report under Section 197(16) of the Act:

6. In our opinion and according to the information and explanation given to us,



remuneration paid during the current year by the Company which is incorporated in India to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Company which is incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For Piyush J. Shah & Co.**  
**Chartered Accountants**  
**FRN: 121172W**

  
**Piyush J. Shah**  
**Partner**

**M. No :- 108670**

**UDIN :- 22108670AVPDRZ7337**



**Place :- Ahmedabad**

**Date :- 01<sup>st</sup> September, 2022**

**Annexure A to the Independent Auditor's report on the financial statements of Neptune Petrochemicals Private Limited for the year ended 31 March 2022**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Neptune Petrochemicals Private Limited of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of The Company's Property, Plant and Equipment and Intangible assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.  
(B) The company does not have any intangible assets.
  - (b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by Management during the year. According to the information and Explanations given to us, no material discrepancies were noticed on such verification.
  - (c) Based on our examination of property tax receipts and lease agreement for land on which Building is constructed, registered sale deed /transfer deed/ conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
  - (d) The company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion the coverage and procedure of such verification by the management is appropriate. There is no discrepancies of 10% or more in the aggregate for each class of inventory was noticed.  
  
(b) The company has not sanctioned working capital limits in excess of Rs. 5.00 crores, in aggregate, during the year, from banks financial institutions on the basis of security of current assets. The quarterly returns and statement filed by the company with such banks or financial institutions are in agreement with the books of accounts of the company.



- iii. The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, LLPS and granted unsecured loans to other parties, during the year, in respect of which:
- (a) The company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii) (a) of the order is not applicable.
  - (b) The company has not made any Investments or not provided any guarantees or not given any security to any other entity during the year, and hence reporting under clause 3(iii) (b) of the order is not applicable.
  - (c) The company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii) (c) of the order is not applicable.
  - (d) The company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii) (d) of the order is not applicable.
  - (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 and 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.
- The company has not provided any guarantee or security or granted any advances in the nature of loans secured or unsecured, to companies, firms, LLPS or any other parties as defined in clause (76) of Section 2 of the Companies Act, 2013.
- iv. The company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. In respect of deposits accepted by the company or amounts which are deemed to be deposits, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company. Hence reporting under clause (vi) of the Order is not applicable to the Company.



- vii. In respect of statutory dues:
- (a) In our opinion, the company has generally been regular in depositing undisputed statutory dues, including GST, Provident fund, Income Tax, Sales Tax, duty of custom, VAT, Cess and other material statutory dues applicable to it with appropriate authorities.
- There were no undisputed amounts payable in respect of GST, Provident Fund, VAT, Income Tax, Sales Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from date they become payable.
- (b) According to the information provided there are no statutory dues which have not been deposited as on March 31, 2022 on account of disputes.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961(43 of 1961).
- ix.
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared wilful defaulter by any bank or financial institutions or government or any government authority.
- (c) On an overall examination of the financial statements of the company, the term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the company, the funds raised on short term basis have, prima facie, not been used 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) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of order is not applicable.
- x.
- (a) The company has not raised the money by the Way of initial public offer or further public offer (including debt instrument) during the year hence reporting under clause 3(x) (a) of order is not applicable.
- (b) During the year the company has not made any preferential allotment or private placement of shares or convertible debenture (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) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-1 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.



- (c) As per the information and explanations provided to us, the Company/Management has not received any whistle-blower complaints, hence reporting under clause xi(c) or the order is not applicable.
- xii. The Company is not a Nidhi Company and hence reporting under clauses (xii) of the order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv.
- (a) The Company does not have system of Internal Audit.
- (b) The Company do not have system of Internal Audit, therefore reporting under clause 3(xiv)(b) of the order is not applicable.
- xv. In our opinion during the year the Company has not entered into with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- (a) In our opinion, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions 2016) and accordingly reporting under clause 3(xvi)(b) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of statutory auditors of the company during the year.
- xix. On the basis of financial ratios, ageing and expected dates of realisation 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 audit report indicating that company is not capable of meeting its liability 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 future viability of the company. We further state that our reporting is based on the facts up to the date of 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.



xx.

- (a) The Section 135 and related provisions of the CSR is not applicable to the company, therefore reporting under clause 3(xx)(a) of the order is not applicable.
- (b) The Section 135 and related provisions of the CSR is not applicable to the company, therefore reporting under clause 3(xx)(b) of the order is not applicable.

xxi.

The Company do not required to prepare Consolidated Financial Statement and therefore reporting under clause 3(xxi) of the order is not applicable.

**For Piyush J. Shah & Co.**

**Chartered Accountants**

**FRN: 121172W**

**Piyush J. Shah**

**Partner**

**M. No :- 108670**

**UDIN :- 22108670AVPDRZ7337**



**Place: Ahmedabad**

**Date: 01<sup>st</sup> September, 2022**

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March 2022, based on the internal financial controls 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 (the "Guidance Note").

**For Piyush J. Shah & Co.**

**Chartered Accountants**

**FRN: 121172W**

**Piyush J. Shah**

**Partner**

**M. No:- 108670**

**UDIN:- 22108670AVPDRZ7337**



**Place: Ahmedabad**

**Date: 01<sup>st</sup> September, 2022**

**Neptune Petrochemicals Private Limited**  
(CIN: U24299GJ2021PTC126567)  
**Balance Sheet as at 31 March 2022**

(Rs in lacs)

Particulars	Note	31 March 2022	31 March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	3	1.00	-
(b) Reserves and Surplus	4	68.38	-
<b>Total</b>		<u>69.38</u>	-
<b>(2) Current liabilities</b>			
(a) Trade Payables	5		
- Due to Micro and Small Enterprises		-	-
- Due to Others		9,404.86	-
(b) Other Current Liabilities	6	276.43	-
(c) Short-term Provisions	7	0.20	-
<b>Total</b>		<u>9,681.49</u>	-
<b>Total Equity and Liabilities</b>		<u><u>9,750.87</u></u>	-
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	2.08	-
(b) Deferred Tax Assets (net)	9	0.04	-
<b>Total</b>		<u>2.12</u>	-
<b>(2) Current assets</b>			
(a) Inventories	10	3,959.79	-
(b) Trade Receivables	11	3,892.96	-
(c) Cash and Cash Equivalents	12	1,187.46	-
(d) Short-term Loans and Advances	13	13.18	-
(e) Other Current Assets	14	695.36	-
<b>Total</b>		<u>9,748.75</u>	-
<b>Total Assets</b>		<u><u>9,750.87</u></u>	-

See accompanying notes to the financial statements

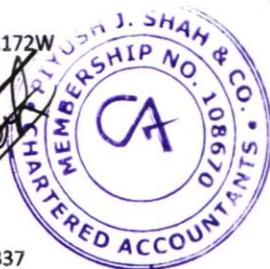
As per our report of even date

For Piyush J. Shah & Co.

Chartered Accountants

Firm's Registration No. 121172W

Piyush J. Shah  
Partner  
Membership No. 108670  
UDIN: 22108670A/PPDRZ7337  
Place: Ahmedabad  
Date: 1 September 2022



For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Paresh S. Shah  
Director  
03217789

For and on behalf of the Board

For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Riddhi P. Shah  
Director  
09368888

Place: Ahmedabad  
Date: 1 September 2022

**Neptune Petrochemicals Private Limited**  
(CIN: U24299GJ2021PTC126567)  
**Statement of Profit and loss for the year ended 31 March 2022**

(Rs in lacs)

Particulars	Note	31 March 2022	31 March 2021
Revenue from Operations	15	10,810.25	-
Other Income	16	224.48	-
<b>Total Income</b>		<b>11,034.73</b>	<b>-</b>
<b>Expenses</b>			
Direct Expense	17	822.94	-
Purchases of Stock in Trade	18	13,874.62	-
Change in Inventories of work in progress and finished goods	19	(3,959.79)	-
Employee Benefit Expenses	20	1.18	-
Depreciation and Amortization Expenses	21	0.02	-
Other Expenses	22	203.72	-
<b>Total expenses</b>		<b>10,942.69</b>	<b>-</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>92.04</b>	<b>-</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>92.04</b>	<b>-</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>92.04</b>	<b>-</b>
Tax Expenses	23		
- Current Tax		23.70	-
- Deferred Tax		(0.04)	-
<b>Profit/(Loss) after Tax</b>		<b>68.38</b>	<b>-</b>
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	24	1,540.71	-
-Diluted	24	1,540.71	-

See accompanying notes to the financial statements

As per our report of even date

For Piyush J. Shah & Co.

Chartered Accountants

Firm's Registration No. 12117211

Piyush J. Shah

Partner

Membership No. 108670

UDIN: 22108670AVPDRZ7337

Place: Ahmedabad

Date: 1 September 2022



For and on behalf of the Board

For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Paresh S. Shah

Director

03217789

For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Riddhi P. Shah

Director

09368888

Place: Ahmedabad

Date: 1 September 2022

**Neptune Petrochemicals Private Limited**  
(CIN: U24299GJ2021PTC126567)  
**Cash Flow Statement for the year ended 31 March 2022**

(Rs in lacs)

Particulars	Note	31 March 2022	31 March 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		68.38	-
Depreciation and Amortisation Expense		0.02	-
Provision for tax		23.66	-
Interest Income		(1.74)	-
<b>Operating Profit before working capital changes</b>		<b>90.32</b>	<b>-</b>
Adjustment for:			
Inventories		(3,959.79)	-
Trade Receivables		(3,892.96)	-
Other Current Assets		(732.23)	-
Trade Payables		9,404.86	-
Other Current Liabilities		276.43	-
Short-term Provisions		0.20	-
Cash generated from Operations		<b>1,186.83</b>	<b>-</b>
<b>Net Cash from Operating Activities</b>		<b>1,186.83</b>	<b>-</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Property, Plant and Equipment		(2.10)	-
Interest received		1.74	-
<b>Net Cash (Used in) Investing Activities</b>		<b>(0.36)</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Issue of Share Capital		1.00	-
Net Cash (Used in) / Generated from Financing Activities		1.00	-
<b>Net (Decrease) in Cash and Cash Equivalents</b>		<b>1,187.47</b>	<b>-</b>
Opening Balance of Cash and Cash Equivalents		-	-
<b>Closing Balance of Cash and Cash Equivalents</b>	12	<b>1,187.47</b>	<b>-</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

**See accompanying notes to the financial statements**

As per our report of even date

For Piyush J. Shah & Co.

Chartered Accountants

Firm's Registration No. 121172W

Piyush J. Shah

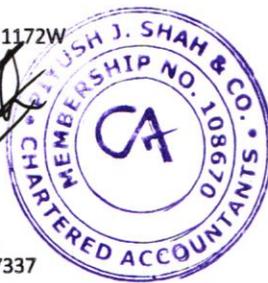
Partner

Membership No. 108670

UDIN: 22108670AVPDRZ7337

Place: Ahmedabad

Date: 1 September 2022



For and on behalf of the Board

For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Paresh S. Shah

Director

03217789

For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Riddhi P. Shah

Director

09368888

Place: Ahmedabad

Date: 1 September 2022

## Neptune Petrochemicals Private Limited

### Notes forming part of the Financial Statements

#### 1 COMPANY INFORMATION

Neptune Petrochemicals Private Limited (CIN U24299GJ2021PTC126567) is incorporated under the Companies Act, 2013 with its registered office at Block-B, Office No. 606, Mondeal Heights, Nr. Panchratna Party Plot, S. G. Highway, Ahmedabad, Gujarat-380015

Neptune Petrochemicals Private Limited is engaged in the business of Trading of various type of Petroleum Products.

The financial statements for the year ended on 31st March, 2022 are approved by the Board of Directors and authorised for issue on 01st September,2022.

#### 2 SIGNIFICANT ACCOUNTING POLICIES

##### a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

##### b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

##### c Property, Plant and Equipment

Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Fixed assets exclude computers and other assets individually costing Rs. 5000 or less which are not capitalised except when they are part of a larger capital investment programme

##### d Depreciation / amortisation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	4 Years

##### e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year



## Neptune Petrochemicals Private Limited

### Notes forming part of the Financial Statements

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

#### f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. 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 asset 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 asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

#### g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

#### h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

#### i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

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

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

#### j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.



Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

**k Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

**l Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

**m Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For Piyush J. Shah & Co.  
Chartered Accountants  
Firm's Registration No. 121172W

Piyush J. Shah  
Partner  
Membership No. 108670  
UDIN: 22108670AVPDRZ7337  
Place: Ahmedabad  
Date: 1 September 2022



For and on behalf of the Board

For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Paresh S. Shah  
Director  
03217789

For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah  
Director  
09368888

DIRECTOR

Place: Ahmedabad  
Date: 1 September 2022

Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

3 Share Capital		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
<b>Authorised Share Capital</b>			
Equity Shares, Rs. 10 par value, 10000 (Previous Year -0) Equity Shares	1.00	-	
<b>Issued, Subscribed and Fully Paid up Share Capital</b>			
Equity Shares, Rs. 10 par value 10000 (Previous Year -0) Equity Shares paid up	1.00	-	
<b>Total</b>	<b>1.00</b>	<b>-</b>	

(i) Reconciliation of number of shares

Particulars	31 March 2022		31 March 2021	
	No. of shares	(Rs in lacs)	No. of shares	(Rs in lacs)
Equity Shares				
Opening Balance	-	-	-	-
Issued during the year	10,000	1.00	-	-
Deletion during the year	-	-	-	-
<b>Closing balance</b>	<b>10,000</b>	<b>1.00</b>	<b>-</b>	<b>-</b>

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2022		31 March 2021	
	Name of Shareholder	No. of shares	In %	No. of shares
Mr. Paresh S. Shah	5,100	51.00%	-	-
Mrs. Riddhi P. Shah	4,900	49.00%	-	-

(iv) Shares held by Promoters at the end of the year 31 March 2022

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mr. Paresh S. Shah	Equity	5,100	51.00%	-
Mrs. Riddhi P. Shah	Equity	4,900	49.00%	-

Shares held by Promoters at the end of the year 31 March 2021

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Mr. Paresh S. Shah	Equity	-	-	-
Mrs. Riddhi P. Shah	Equity	-	-	-



Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

4 Reserves and Surplus		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
<b>Statement of Profit and loss</b>			
Balance at the beginning of the year	-	-	
Add: Profit during the year	68.38	-	
Balance at the end of the year	68.38	-	
<b>Total</b>	<b>68.38</b>	<b>-</b>	

5 Trade payables		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Due to others	9,404.86	-	
<b>Total</b>	<b>9,404.86</b>	<b>-</b>	

5.1 Trade Payable ageing schedule as at 31 March 2022		(Rs in lacs)			
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	9,404.86	-	-	-	9,404.86
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					9,404.86
MSME - Undue					-
Others - Undue					-
<b>Total</b>					<b>9,404.86</b>

5.2 Trade Payable ageing schedule as at 31 March 2021		(Rs in lacs)			
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					-
MSME - Undue					-
Others - Undue					-
<b>Total</b>					<b>-</b>

-Trade Payables as on 31-March-2022 is taken as certified by management.

-The Entity has sent confirmation letter asking the supplier's regarding their status as MSME or Others, from whomsoever the confirmation is received the same is identify accordingly, rest all the suppliers are identify as Others.



Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

6 Other current liabilities		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
<b>Other payables</b>			
-Advances from Suppliers	269.69	-	
-TDS Payable	6.74	-	
<b>Total</b>	<b>276.43</b>	<b>-</b>	

-Advanced from customer as on 31-March-2022 is taken as certified by the management. No security have been given against the same.

7 Short term provisions		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
<b>Others</b>			
-Provision for Auditor's Remuneration	0.20	-	
<b>Total</b>	<b>0.20</b>	<b>-</b>	



Notes forming part of the Financial Statements

(Rs In lacs)

Name of Assets	Gross Block		Depreciation and Amortization		Net Block		
	As on 01-Apr-21	Addition Deduction	As on 31-Mar-22	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-21
<b>(i) Property, Plant and Equipment</b>							
Plant and Equipment	-	1.89	1.89	0.00	-	1.89	-
Computers	-	0.21	0.21	0.02	-	0.19	-
<b>Total</b>	-	2.10	2.10	0.02	-	2.08	-
Previous Year							



3

Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

9 Deferred tax assets net		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Deferred Tax Asset	0.04	-	
<b>Total</b>	<b>0.04</b>	<b>-</b>	

9.1 Significant Components of Deferred Tax		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
<b>Deferred Tax Asset</b>			
Gross Deferred Tax Asset (A)	-	-	
<b>Deferred Tax Liability</b>			
Difference between book depreciation and tax depreciation	0.04	-	
Gross Deferred Tax Liability (B)	0.04	-	
<b>Net Deferred Tax Asset (A)-(B)</b>	<b>(0.04)</b>	<b>-</b>	

10 Inventories		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Finished goods	3,959.79	-	
<b>Total</b>	<b>3,959.79</b>	<b>-</b>	

Inventories as on 31-March-2022 has been taken as certified by management.

11 Trade receivables		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Unsecured considered good	3,892.96	-	
<b>Total</b>	<b>3,892.96</b>	<b>-</b>	

11.1 Trade Receivables ageing schedule as at 31 March 2022		(Rs in lacs)				
Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	3,892.96	-	-	-	-	3,892.96
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Sub total</b>						<b>3,892.96</b>
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						<b>3,892.96</b>



Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

11.2 Trade Receivables ageing schedule as at 31 March 2021 (Rs in lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	-	-	-	-	-	-
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
<b>Sub total</b>						-
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
<b>Total</b>						-

Amounts receivable from Debtors as on 31-March-2022 taken as certified by management and considered good.

12 Cash and cash equivalents (Rs in lacs)

Particulars	31 March 2022	31 March 2021
Cash on hand	0.55	-
Balances with banks in current accounts	1,124.62	-
<b>Sub-Total</b>	1,125.17	-
Other Bank Balances		
Deposits with original maturity for more than 12 months	62.29	-
<b>Total</b>	1,187.46	-

Cash and Cash Equivalents as on 31-Mar-2022 has been certified by the management.

13 Short term loans and advances (Rs in lacs)

Particulars	31 March 2022	31 March 2021
Advance Income Tax (Net of provision for taxes)	5.31	-
Other loans and advances (Unsecured, considered good)		
-Advances to Suppliers	7.87	-
<b>Total</b>	13.18	-

14 Other current assets (Rs in lacs)

Particulars	31 March 2022	31 March 2021
GST Receivable	695.36	-
<b>Total</b>	695.36	-



**Neptune Petrochemicals Private Limited**  
**Notes forming part of the Financial Statements**

15 Revenue from operations		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Sale of products	10,810.25	-	
<b>Total</b>	<b>10,810.25</b>	<b>-</b>	

16 Other Income		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Interest Income	1.74	-	
Other non-operating income (net of expenses)	82.02	-	
<b>Others</b>			
-Foreign Currency Exchange Fluctuation	16.86	-	
-Transportation Income	123.86	-	
<b>Total</b>	<b>224.48</b>	<b>-</b>	

17 Direct Expense		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Import related expenses	822.94	-	
<b>Total</b>	<b>822.94</b>	<b>-</b>	

18 Purchases of stock in trade		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Purchase of Goods (Net of Returns)	13,874.62	-	
<b>Total</b>	<b>13,874.62</b>	<b>-</b>	

19 Change in Inventories of work in progress and finished goods		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
<b>Opening Inventories</b>			
Finished Goods	-	-	
<b>Less: Closing Inventories</b>			
Finished Goods	3,959.79	-	
<b>Total</b>	<b>(3,959.79)</b>	<b>-</b>	

20 Employee benefit expenses		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Salaries and wages	0.57	-	
Staff welfare expenses	0.61	-	
<b>Total</b>	<b>1.18</b>	<b>-</b>	



Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

21 Depreciation and amortization expenses		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Depreciation Expenses	0.02	-	
<b>Total</b>	<b>0.02</b>	<b>-</b>	

22 Other expenses		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Auditors' Remuneration	0.20	-	
Commission	76.83	-	
Freight Inward	17.70	-	
Insurance	0.84	-	
Power and fuel	12.06	-	
Professional fees	0.40	-	
Selling & Distribution Expenses	0.52	-	
Other Business Administrative Expenses	20.71	-	
Travelling Expenses	2.33	-	
Miscellaneous expenses	4.98	-	
<b>Other Expenses</b>			
-Bank Charges	3.94	-	
-Discount Allowed	39.63	-	
-Factory Expenses	7.74	-	
-Interest/Penalty on late payment of TDS	0.01	-	
-Office Expenses	3.82	-	
-Printing & Stationery Expenses	0.23	-	
-Rate Difference	11.35	-	
-Reimbursement Expenses	0.16	-	
-Repairs & Maintenance Expenses	0.27	-	
<b>Total</b>	<b>203.72</b>	<b>-</b>	

23 Tax Expenses		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Current Tax	23.70	-	
Deferred Tax	(0.04)	-	
<b>Total</b>	<b>23.66</b>	<b>-</b>	

Significant components of Deferred Tax charged during the year		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
Difference between book depreciation and tax depreciation	(0.04)	-	
<b>Total</b>	<b>(0.04)</b>	<b>-</b>	



Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

24 Earning per share

Particulars	31 March 2022	31 March 2021
Profit attributable to equity shareholders (Rs in lacs)	68.38	-
Weighted average number of equity shares	4,438	-
Earnings per share basic (Rs)	1,540.71	-
Earnings per share diluted (Rs)	1,540.71	-
Face value per equity share (Rs)	10	-

25 Auditors' Remuneration

(Rs in lacs)

Particulars	31 March 2022	31 March 2021
<b>Payments to auditor as</b>		
- Auditor	0.20	-
- for company law matters	0.25	-
- for management services	0.15	-
- for reimbursement of expenses	0.01	-
<b>Total</b>	<b>0.61</b>	<b>-</b>

26 Value of Import on CIF basis

(Rs in lacs)

Particulars	31 March 2022	31 March 2021
Finished Goods	9,786.01	-
<b>Total</b>	<b>9,786.01</b>	<b>-</b>

27 Related Party Disclosure

(i) List of Related Parties

Relationship

Neptune Tradelink	Associate Cocern
Neptune Petrochemicals	Associate Cocern

(ii) Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March 2022	31 March 2021
<b>Sale of Goods</b>			
- Neptune Petrochemicals	Associate Cocern	33.95	-
- Neptune Tradelink	Associate Cocern	292.63	-
<b>Purchase of Goods</b>			
- Neptune Tradelink	Associate Cocern	1,118.16	-

(iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2022	31 March 2021
<b>Trade Payables</b>			
- Neptune Tradelink	Associate Cocern	1,145.18	-
<b>Trade Receivables</b>			
- Neptune Tradelink	Associate Cocern	427.01	-



Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

28 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.01		
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	-		
(c) Debt Service Coverage R	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$			
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	197.12%		
(e) Inventory turnover ratio	$\frac{\text{Total Trunover}}{\text{Average Inventories}}$	5.46		
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	5.55		
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	2.95		
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	160.73		
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.63%		
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	98.56%		
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$			

29 Transactions with struck off companies

The Company does not have any transactions with the company struck off under the section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

30 Intangible Assets under Development

The company do not have any intangible assets under development , therefore disclosure related to ageing, is not applicable.

31 Loans & Advances to related parties

The company has not granted any loans and advances to related party/(ies), therefore disclosure related to loans and advances to related party, is not applicable.

32 Benami Property

There is no proceedings has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.



Neptune Petrochemicals Private Limited

Notes forming part of the Financial Statements

**33 Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial institutions or other lender.

**34 Trading/Investment in Crypto Currencies**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

**35 Number of layer of companies**

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.

**36 Title deeds of Immovable Property**

The title deeds of immovable properties are in the name of the company, except the lease hold premises, if any.

**37 Registration of charge**

There is no charges or satisfaction yet to be registered with ROC beyond the statutory period.

**38 Undisclosed Income**

There is no undisclosed income, which was not disclosed by the company in earlier Financial years.

For Piyush J. Shah & Co.  
Chartered Accountants  
Firm's Registration No. 121172W

Piyush J. Shah  
Partner  
Membership No. 108670

UDIN: 22108670AVPDRZ7337  
Place: Ahmedabad  
Date: 1 September 2022



For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Paresh S. Shah  
Director  
03217789

For and on behalf of the Board

For, NEPTUNE PETROCHEMICALS PRIVATE LIMITED

Riddhi P. Shah

DIRECTOR

Riddhi P. Shah  
Director  
09368888

Place: Ahmedabad  
Date: 1 September 2022