

SEARS PHYTOCHEM PRIVATE LIMITED

Regd. Office: 36-E, Sector-B Sanwer Road Industrial Area Indore-452015 Madhya Pradesh
CIN: U24114MP1994PTC008384, Phone: 9977810008, E-Mail: searsphytochem2019@gmail.com

Director's Report

To,
The Members of
SEARS PHYTOCHEM PRIVATE LIMITED
36-E, Sector-B Sanwer Road Industrial Area
Indore-452015 Madhya Pradesh

Your Directors have pleasure in presenting the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2022.

FINANCIAL SUMMARY AND HIGHLIGHTS

- Total Income for the year Rs. 28515900
- Total income from operations for the year is Rs. 28511900
- Profit before tax for the year was Rs. 2017300
- Profit after tax for the year was Rs. 1487100

FINANCIAL RESULTS

Rs.

Particulars	Year end on	
	31.03.2022	31.03.2021
Gross Income	28515900	15886100
Profit before interest and depreciation	2264200	1413700
Less: Interest /Finance cost	179900	0
Less: Depreciation	67000	31400
Profit before Taxation	2017300	1382300
Current Tax	514000	247100
Earlier Year Tax	0	0
Deferred Tax	16100	2700
Net Profit/Loss after tax	1487200	1132500
Earnings Per Share		
Basic	9.43	7.18
Diluted	9.43	7.18

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (I) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2022, the Company had not transferred any sum to Reserve Account. Therefore, your Company remained the balance of profit to Profit and Loss Accounts of the Company to Surplus Account.

FINAL DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

STATE OF COMPANY'S AFFAIRS

i	Segment-wise position of business and its operations	The Company is engaged in the Business of Chemical product manufacturing services and, the total Income of the Company was Rs 28515900.00/- against Rs 15886100.00/- in the previous year During the period, The Company has earned a Profit after tax of Rs 1487100.00/- compared to Rs 1132400.00/- in the previous year.
ii	Change in status of the company	N.A.
iii	Key business developments	N.A.
iv	Change in the financial year	N.A.
v	Capital expenditure programmes	N.A.
vi	Details and status of acquisition, merger, expansion, modernization and diversification	N.A.
vii	Developments, acquisition and assignment of material Intellectual Property Rights	N.A.
viii	Any other material event having an impact on the affairs of the company	N.A.

COMMENCEMENT OF ANY NEW BUSINESS

During the financial year under review no new business commenced by the company.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT

No revision of the financial statement or Annual report has been revised during Financial Year 2021-22 for any of the three Preceding financial year.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

SHARE CAPITAL STRUCTURE OF THE COMPANY:**a) Authorized Capital:**

Rs. 2500000/- (Rs. Twenty Five Lac Only) divided into 250000 Equity Shares of Rs. 10 /- each.

b) Issued Capital:

Rs. 1577700/- (Rs. Fifteen Lac Seventy Seven Thousand Seven Hundred Only) divided into 157770 Equity Shares of Rs. 10 /- each.

c) Subscribed and Paid-up Capital:

Rs. 1577700/- (Rs. Fifteen Lac Seventy Seven Thousand Seven Hundred Only) divided into 157770 Equity Shares of Rs. 10 /- each.

BOARD OF DIRECTORS

The board of directors of the company duly constituted and there was no change in the composition of Board of Directors.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

COMPOSITION OF AUDIT COMMITTEE

The provision of section 177 relating to Audit committee is not applicable on the company.

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2021-22:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	23/04/2021	2	2
2	27/07/2021	2	2
3	30/10/2021	2	2
4	15/02/2022	2	2

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	ARVIND MEHTA	4	4	100.00	0	0	0	Yes
2	SWATI MEHTA	4	4	100.00	0	0	0	Yes

BOARD EVALUATION

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Company being an listed/unlisted company, the said para is applicable and complied accordingly / not applicable.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROLS

As per amended exemption notification for the private company under section 462 of the Companies Act 2013, there is no as such obligation on the Company to setup an Internal Financial Control system in the company.

REPORTING OF FRAUDS BY AUDITORS

For the Financial year 2021-22, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

INFORMATION ABOUT SUBSIDIARY /JOINT VENTURES/ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS

The details of deposits accepted/renewed during the year under review are furnished hereunder:

SN	Particulars	Amount
a)	Amount accepted during the year	Nil
b)	Amount remained unpaid or unclaimed as at the end of the year	Nil
c)	whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	Nil
i)	at the beginning of the year	
ii)	maximum during the year	
iii)	at the end of the year	

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements.

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

PARTICULARS	REMARKS
A) CONSERVATION OF ENERGY:	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
B) TECHNOLOGY ABSORPTION:	
> the efforts made towards technology absorption;	N.A.
> the benefits derived like product improvement, cost reduction, product development or import substitution;	N.A.
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A.
(a) the details of technology imported;	N.A.
(b) the year of import;	N.A.
(c) whether the technology been fully absorbed;	N.A.
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	N.A.
> the expenditure incurred on Research and Development	N.A.
(c FOREIGN EXCHANGE EARNINGS AND OUTGO:	
)	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	N.A.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

REGULATORY ACTION

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on 30/11/2021, M/s Ambor & Associates., Chartered Accountants (FRN No. 011107C) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held for the Financial Year 2025-26. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITORS

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

COST RECORDS

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

FAILURE TO IMPLEMENT ANY CORPORATE ACTION

All the corporate action taken during financial year 2021-2022 and reporting for the same with the concerned department has been completed within specified time limit.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

Date 07/09/2022
Place Indore

For SEARS PHYTOCHEM PRIVATE LIMITED

For SEARS PHYTOCHEM PVT. LTD.


DIRECTOR

ARVIND MEHTA
DIN : 03187376
(Director)

For SEARS PHYTOCHEM PVT. LTD.


DIRECTOR

SWATI MEHTA
DIN : 08137453
(Director)

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31/03/2022

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

i)	CIN	U24114MP1994PTC008384
ii)	Registration Date	06/06/1994
iii)	Name of the Company	SEARS PHYTOCHEM PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Private company Limited by shares Company having share capital
v)	Address of the Registered office and contact details	36-E, Sector-B Sanwer Road Industrial Area Indore (M.P.) 452015 IN
		Telephone : 9977810008
		Email : searsphytochem2019@gmail.com
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of basic chemicals	2011	99.99

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.N O	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
----	----	----	----	----	----

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) :

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	----	-----	-----	-----	----	-----	-----	-----	-----
a) Individual/HUF	----	157770	157770	100.00	----	157770	157770	100.00	0.00
b) Central Govt	----	-----	-----	-----	----	-----	-----	-----	-----

Corp.									
i) Indian	----	----	----	----	----	----	----	----	----
ii) Overseas	----	----	----	----	----	----	----	----	----
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	----	----	----	----	----	----	----	----	----
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	----	----	----	----	----	----	----	----	----
c) Others (specify)	----	----	----	----	----	----	----	----	----
Sub-total (B)(2):-	----	----	----	----	----	----	----	----	----
Total Public Shareholding (B)=(B)(1)+(B)(2)	----	----	----	----	----	----	----	----	----
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		157770	157770	100.00		157770	157770	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SWATI MEHTA	85192	54	0	0	85192	54	0
2	ARVIND MEHTA	72578	46	0	0	72578	46	0
	Total	157770	100	0	0	157770	100	100

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of	% of	No. of	% of

			Shares	total Shares of the company	Shares	total Shares of the compan y
		At the beginning of the year	----	----	----	----
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	----	----	----	----
		At the End of the year	----	----	----	----

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		For Each of the Top 10 Shareholders	No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		At the beginning of the year	----	----	----	----
		Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	----	----	----	----
		At the End of the year (or on the date of separation, if separated during the year)	----	----	----	----

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company

		1961									
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

B. Remuneration to other directors

Sl. no.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. no.	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others		
1	SWATI MEHTA	1176000	NIL	NIL		NIL	NIL	NIL	NIL	1176000
2	ARVIND MEHTA	960000	NIL	NIL		NIL	NIL	NIL	NIL	960000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
B. DIRECTORS					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----
C. OTHER IN DEFAULT OFFICERS					
Penalty	----	----	----	----	----
Punishment	----	----	----	----	----
Compounding	----	----	----	----	----

For SEARS PHYTOCHEM PRIVATE LIMITED

For SEARS PHYTOCHEM PVT. LTD. For SEARS PHYTOCHEM PVT. LTD.

ARVIND MEHTA
DIN : 03187376
(Director)

DIRECTOR

SWATI MEHTA
DIN : 08137453
(Director)

DIRECTOR

SEARS PHYTOCHEM PRIVATE LIMITED

Regd. Office: 36-E, Sector-B Sanwer Road Industrial Area Indore-452015 Madhya Pradesh
CIN: U24114MP1994PTC008384, Phone: 9977810008, E-Mail: searsphytochem2019@gmail.com

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/trans actions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
----	----	-----	----	----	----	----	----	----

2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	M/s Akron Remedies (Enterprise of Director)	Purchase	2021-22	359000	23/04/2021	----

For SEARS PHYTOCHEM PRIVATE LIMITED

For SEARS PHYTOCHEM PVT. LTD.

ARVIND MEHTA
DIN : 03187376
(Director)


DIRECTOR



Ambor & Associates

CHARTERED ACCOUNTANTS

H/O: 118, Tilak Marg Rajgarh Dist Dhar-454116

BR: 305 Ratnamani Complex, 7/1 New Palasia, Indore-452001

Email: caabhi_ambor@rediffmail.com

C.A. Abhishek Ambor
FCA, DISA (ICAI), B.Com

TO THE MEMBERS OF
SEARS PHYTOCHEM PRIVATE LIMITED

I. Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of SEARS PHYTOCHEM PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

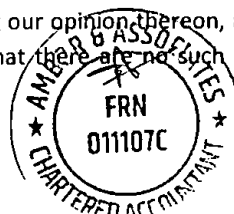
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no such key Audit Matters to be reported.



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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. 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 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.

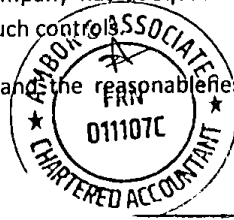
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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

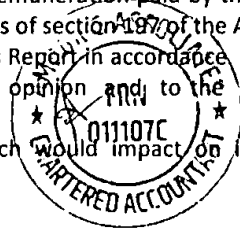
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not required for this company hence a statement on the matters specified in the paragraph 3 and 4 of the order is not 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 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 Accounting Standards specified under section 133 of the Act and rules made there under, as applicable;
- e) On the basis of written representations received from management as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, is not required for this company hence a statement on the matters specified in this, is not applicable.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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



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

iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

a. 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 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 to or on behalf of the Ultimate Beneficiaries.

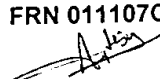
b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

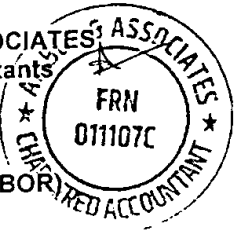
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

c. 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 (iv)(a) and (iv)(b) contain any material mis-statement.

v. No Dividend is declared or paid by the company during the year.

Place : INDORE
Date : 07/09/2022

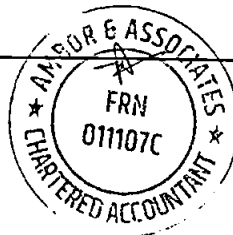
for AMBOR AND ASSOCIATES & ASSOCIATES
Chartered Accountants
FRN 011107C

(CA ABHISHEK AMBOR)
PARTNER
M. No. 401315
UDIN : 22401315AREVHF3238



**SEARS PHYTOCHEM PRIVATE
LIMITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH, 2022**

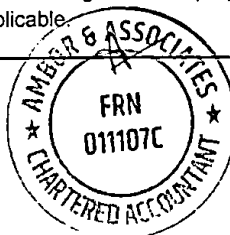
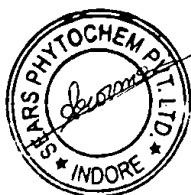
SEARS PHYTOCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2022)

Note	Particulars
1 Corporate information	
	M/s. SEARS PHYTOCHEM PRIVATE LIMITED was incorporated in the year 1994 as a Private limited company Its CIN No is U24114MP1994PTC008384. Its registered office situated at 36-E, SECTOR-B SANWER ROAD INDUSTRIAL AREA INDORE Indore MP 452015 IN. Company is mainly engaged in manufacture and trading of chemical and chemical products.
2 Significant accounting policies	
2.1 Basis of accounting and preparation of financial statements	
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under section 133 of the Companies Act 2013(the 'Act') read with rule 7 of the Companies (Accounts) Rule 2014 and the relevant provisions (to the extent) of the Companies Act 2013, issued by Ministry of Corporate Affairs. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2 Use of estimates	
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
	All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. The Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities insofar it relates the nature of the Company's business, which is printing and publishing of newspapers. The acquisition of asset for processing, and their realization in cash form is usually completed within 12 months.
2.3 Inventories	
	Item of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to heir respective present location and condition. Cost of Raw Material, process chemical, stores & spares, packing material, trading and other product are determined on weighted average basis. Cost of work in progress & finished Stock is determined on weighted average basis.



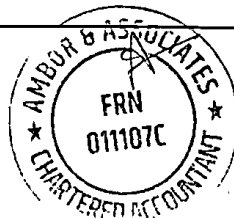
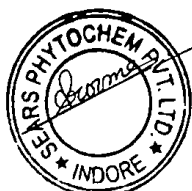
SEARS PHYTCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2022)

Note	Particulars
2.4	Cash and cash equivalents Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5	Depreciation and amortisation Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by Management. Depreciation for assets purchased/ sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on straight line basis, commencing from the date asset is available to the Company for its use. For all classes of assets, useful life of assets has been considered as per revised schedule II of the Companies Act, 2013.
2.6	Revenue recognition Sale of Traded Goods Sales are recognized, net of returns on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude sales tax and value added tax or GST. Income from Job work Revenues from contracts priced on a time and material basis are recognized when job work is completed and related costs are incurred.
2.7	Other income Sale of Scrap is recognized as and when sales is completed. Interest income is accounted on accrual Dividend income is recognized when the right to receive dividend is established. Interest on deployment of funds is recognized using the time proportion method basis taking into account the amount outstanding and rate applicable.



SEARS PHYTOCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2022)

Note	Particulars
2.8 Property, Plant & Equipments	<p>Property, Plant & Equipments are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended</p> <p>Property, Plant & Equipments acquired and put to use for project purpose are capitalized and depreciation thereon is included in the project cost till commissioning of the project.</p> <p>Capital work-in-progress: Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.</p>
2.9 Foreign currency transactions and translations	<p>Transaction in foreign currency are recorded at the original rate of exchange in force at the time of transaction are effected. Exchange difference arising on repayment of foreign currency liability incurred for the purpose of acquiring imported fixed assets are adjusted in the carrying amount of the respective fixed assets. Exchange difference arising on settlement of other transaction is recognized in the profit and loss account.</p>
2.10 Investments	<p>Investments have been classified as long-term investment (excluding investment properties) in accordance with the Accounting Standard 13 of the ICAI. Investments are stated at cost. Any fall in the value of investment, if any is considered to be of temporary nature, for which company has not made any provisions. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any.</p> <p>Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p>
2.11 Employee benefits	<p>Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards.</p> <p><u>Defined contribution plans</u> The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p> <p><u>Defined benefit plans</u> The company has taken a policy from LIC for discharge of its gratuity liability. The premium deposited to LIC is charged to revenue in the relevant year. However for leave encashment liability no any specific plan/policy for the obligation is undertaken by the company and same shall be charged in the year of determination of such liability.</p>



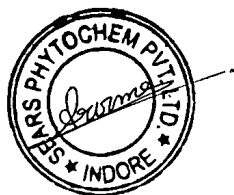
SEARS PHYTCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2022)

Note	Particulars
2.12 Borrowing costs	<p>Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset is added to the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.</p>
2.13 Segment reporting	<p>During the year company's primary business activity is trading of agri commodities and other only , no other activity qualify as a reportable segment in terms of requirement of AS-17 issued by the institute of Chartered Accountants of India. Hence the disclosure requirement of AS-17 is not applicable.</p> <p>There are no significant reportable geographical segments during the year ended 31st March, 2021</p>
2.14 Earnings per share	<p>Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.</p>
2.15 Impairment of assets	<p>The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.</p>



SEARS PHYTOCHEM PRIVATE LIMITED
Notes forming part of the financial statements
(For the year ended 31 March, 2022)

Note	Particulars
2.16	Taxes on income <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability. The effect of change in tax rate on deferred taxes is recognised in the statement of</p>
2.17	Provisions and contingencies <p>Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and its is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.</p>



Balance Sheet as at 31 March, 2022

In terms of our report attached.

FOR AMBOR & ASSOCIATES

Chartered Accountants

F.R. No. 011103C

Sd/-

(CA Abhishek Ambor)

Partner

M. No. 401315

Place : Indore

Date : 07-09-2022

CIN NO. U24114MP1994PTC008384

For and on behalf of the Board of Director

Isd/-

(Arvind Mehta)

Director

DIN: 03187376

Isd/

(Swati Mehta)

Director

DIN: 08137453

SEARS PHYTOCHEM PRIVATE LIMITED				
Statement of Profit and Loss for the year ended 31 March, 2022				
Particulars	Note No.	For the year ended	For the year ended	
		31 March, 2022	31 March, 2021	
		₹ in HUNDRED	₹ in HUNDRED	
1 Revenue from operations (gross)	16	2 85 119	1 58 849	
2 Other income	17	40	12	
3 Total revenue (1+2)		2 85 159	1 58 861	
4 Expenses				
(a) Cost of materials consumed	18	1 91 757	86 728	
(b) Employee benefits expense	19	46 306	47 290	
(c) Other expenses	20	24 454	10 706	
(d) Finance costs	21	1 799		
Total expenses		2 64 316	1 44 724	
5 Profit/(Loss) before Tax (3)-(4)		20 843	14 137	
6 Depreciation and amortisation expense	9.a	670	314	
7 Profit / (Loss) before tax (5 ± 6)		20 173	13 823	
8 Tax expense:		5 301	2 498	
Current Tax		5 140	2 471	
Deferred Tax Liability/(Assets)		161	27	
9 Profit / (Loss) for the year (7 ± 8)		14 871	11 324	
10 Earnings per share (of Rs. 10/- each):				
Basic & Diluted Earning per share (Rs.)	22	9.43	7.18	
See accompanying notes forming part of the financial statements	2, 23 & 24			
<div> <p>In terms of our report attached.</p> <p>FOR AMBOR & ASSOCIATES</p> <p>Chartered Accountants</p> <p>F.R. No. 011107C</p> <p>Sd/-</p> <p>(CA Abhishek Ambor)</p> <p>Partner</p> <p>M. No. 401315</p> <p>Place : Indore</p> <p>Date : 07-09-2022</p> </div> <div> <p>CIN NO. U24114MP1994PTC008384</p> <p>For and on behalf of the Board of Director</p> <p>Sd/-</p> <p>(Arvind Mehta)</p> <p>Director</p> <p>DIN: 03187376</p> </div> <div> <p>Sd/-</p> <p>(Swati Mehta)</p> <p>Director</p> <p>DIN: 08137453</p> </div>				

SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 3 Share capital

Particulars	As at 31 March, 2022 ₹ In HUNDRED	As at 31 March, 2021 ₹ In HUNDRED
(a) Authorized		
250000 (250000) Equity shares of Rs. 10 each	25 000	25 000
(b) Issued, Subscribed and fully paid up		
157770 (157770) Equity shares of Rs. 10 each	15 777	15 777

a) Terms & Rights attached to equity shares

Company has only one class of equity share having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. Company did not declared any dividend.

In the event of liquidation the holder of equity share will be entitled to receive remaining asset of company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

There are no unpaid calls on the capital. All shares are fully paid up. Company has not issued any bonus shares during the last five year. No share buy back programme took place during the year.

b) Details of shares held by each shareholder holding more than 5% shares:

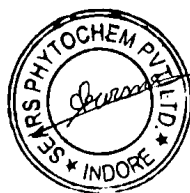
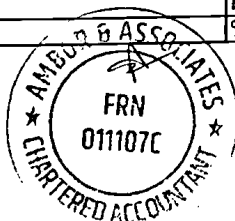
Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
1. Mr.Arvind Mehta	72 578	46.00%	72 578	46.00%
2. Mrs.Swati Mehta	85 192	54.00%	85 192	54.00%

c) Reconciliation of Equity shares outstanding at the beginning and at the end of the year.

Particular	As at 31 March, 2022 Nos.	As at 31 March, 2021 Nos.
Equity shares at the beginning	1 57 770	1 57 770
Add : Shares issued during the year	-	-
Equity shares at the end of the year	1 57 770	1 57 770

d) Shares held by promoters at the end of the year

Name of Promoter	Particulrs	31-Mar-2022 No. of shares % Held	31-Mar-2021 No. of shares % Held	% Change
1. Mr.Arvind Mehta	No. of share	72 578	72 578	0
	% held	46.00%	46.00%	
2. Mrs.Swati Mehta	No. of share	85 192	85 192	0
	% held	54.00%	54.00%	
Totals	No. of share	157770	157770	
	% held	100.00%	100.00%	



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
(a) Surplus / (Deficit) in Statement of Profit and Opening balance	772	- 10 553
Add: Profit / (Loss) for the year	14 871	11 325
Closing balance	15 643	772
Total	15 643	772

Note 5 Long-term borrowings

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
(a) Loans and advances from Body Corporate & Directors		
Unsecured Loan (refer Note-A)	17000	10000
(b) Car Loan		
From banks		
Secured		
Total	17 000	10 000

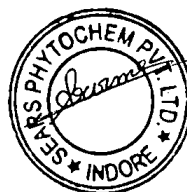
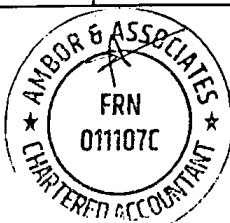
A-1. Loan of amount Rs. 17.00 Lacs (Previous year Rs. 10.00 Lacs) taken from Director Mr. Arvind Mehta. Interest paid on the same amount of Rs. 1.80 Lacs

Note 6 Deferred tax Liabilities (Net)

	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
(a) Opening DTL	686	658
Adjustment required for the year	161	27
Net DTL	847	686

Note 7 Trade payables (See Note 7A)

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
Trade payables: Creditors for Goods & Expenses having age Less than 1 year	12302	39 040
Total	12 302	39 040



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 8 Other current liabilities

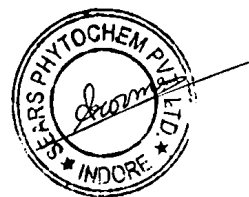
Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
Other payables		
(i) Statutory remittances -RCM Payable on DORB Freigh		
(ii) Provision for Current Tax	5 140	2471
(iii) Outstanding Expenses Payable		129
(iv) Others		
(a) TDS payable		
(b) Interest on TDS Payable		
(c) Professional tax Payable	25	25
(d) GST Payable/(Receivable)	4	67
(e) Audit Fee Payable	150	150
Total	5 320	2 841

Note 9 Property, Plant & Equipment

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
(a) Tangible Assets	14 521	7 068
(Refer note 9.a for detail)		
Total	14 521	7 068

Note 10 Long-term loans and advances

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
(a) Security deposits		
Unsecured, considered good-	2050	
(a) IT amount Retained	296	
Total	2 346	



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 12 Inventories

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
(a) Raw Material, Finished, Stores & Traded Goods	9 668	23586
Total	9 668	23 586

Note 13 Trade receivables-See Note 13A

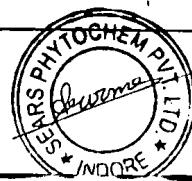
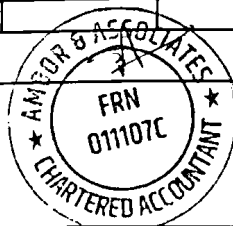
Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
Undisputed Trade receivables - considered goods		
a) Trade receivables outstanding for a period exceeding six months and Less than 1 Year		-
b) Trade receivables Out Standing Less than 6 Month	28964	27318
Total	28 964	27 318

Note 14 Cash and cash equivalents

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
(a) Cash on hand	1126	180
(b) Balances with banks		
(i) In current accounts-Kotak Mahindra Bank	3 431	5 554
-HDFC Bank	1 232	1 067
Total	5 789	6 801

Note 15 Short-term loans and advances

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
(a) Prepaid expenses & Accrued Interest-Unsecured, considered good -Mp poluti & Factory	194	326
(b) Balances with government authorities -GST	169	
(b) GST Receivable	93	
Unsecured, considered good		
(i) TDS receivable & Tax Receivables		
(ii) GST Receivable RCM Claime in Next Year	4	5
(iii) Advance income tax & TDS	5 140	2 750
(d) Loans and Advance to Employees		
Unsecured, considered good (Net)		1 262
(e) Advances to Customers, Suppliers & Others		
Total	5 601	4 343



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 16 Revenue from Operation

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
Revenue from Operations	2 85 119	1 58 849
Total	2 85 119	1 58 849

Note 17 Other Non Operating Income

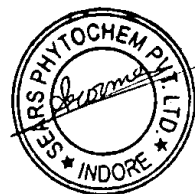
Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
a. Interest income	17	
b. Other non-operating income -Discount & Others	24	12
Total	40	12

Note 18. Cost of materials consumed

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
Opening stock	23 586	8 756
Add: Purchases (Net of Credit Note)	1 77 154	1 01 558
Add: Freight and Transportation on Purchase	685	
	2 01 426	1 10 314
Less: Closing stock	9 668	23 586
Cost of material consumed	1 91 757	86 728

Note 19 Employee benefits expenses

Particulars	31-Mar-22 ₹ in 100	31-Mar-21 ₹ in 100
Salaries and wages	24 796	25 202
Remuneration to Directors	21 360	21 360
Bonus	150	728
Total	46 306	47 290



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 20 Other expenses

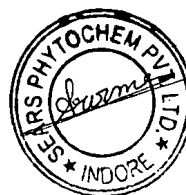
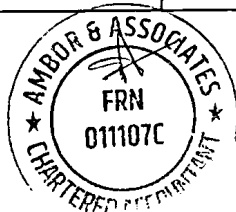
Particulars	31-Mar-22 ₹ In 100	31-Mar-21 ₹ In 100
Power and fuel & Rent and Maintainance	1 254	1 284
Repairs and maintenance - Others	2 717	4 754
Freight and forwarding	1 090	1 294
Registration, License & Filling Fees	329	131
Legal and Professional	792	376
Payments to auditors (Refer Note 20.1 below)	150	150
Commission Exp	17 460	
Miscellaneous expenses	661	2 717
Total	24 454	10 706

Note 20.1 Other expenses

Particulars	31-Mar-22 ₹ In 100	31-Mar-21 ₹ In 100
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	100	100
For tax Audit	50	50
Reimbursement of expenses		
Total	150	150

Note 21 Finance costs

Particulars	31-Mar-22 ₹ In 100	31-Mar-21 ₹ In 100
(a) Interest expense on:		
(i) Borrowings		
Car Loan		
Unsecured Loan	1 798	
Delay Payment of Tax		
(b) Other borrowing costs (Processing & Bank Charges)	1	
Total	1 799	



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 22 Earning per Share		31-Mar-22	31-Mar-21
Particular		₹ In 100	₹ In 100
Profit/(Loss) for the year		14 871	11 324
Weighted average number of equity shares in calculating basic EPS		1 57 770	1 57 770
Weighted average number of equity shares in calculating diluted EPS		1 57 770	1 57 770
Basic Earning per share		9.43	7.18
Diluted Earning per share		9.43	7.18

Note 23 Additional information to the financial statements

23.1 As certified by the management the value on realization of loans and advances and current assets in ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.

23.2 Figures have been rounded off to the nearest rupees.

23.3 There are no Contingent liabilities as on balance sheet date. Previous year (Nil)

23.4 Accounts of certain debtors, creditors, loan and advances are subject to reconciliation, pending confirmation of balances.

23.6 In the opinion of the Board the Current Assets and Non Current Assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and that provision for liabilities is adequate and not in excess of the amount considered reasonable and necessary. There are no contingent liabilities other than those stated above.

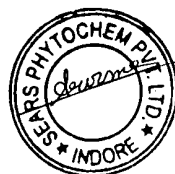
23.7 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31-Mar-22 ₹ In 100	31-Mar-21 ₹ In 100
(i) Principal amount remaining unpaid to any supplier as at the end	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the		
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end		
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above	Nil	Nil

Company has not received any intimation from supplier regarding their status under Micro, Small and Medium Enterprises Development Act 2006. Hence in above disclosure, relating to the amount unpaid as at year end together with interest paid payable as required under said act is reflecting NIL outstanding

Particulars	31-Mar-22	31-Mar-21
23.8 Value of imports calculated on CIF basis	Nil	Nil
23.9 Expenditure in foreign currency	Nil	Nil
23.10 Earnings in foreign exchange	Nil	Nil

23.11 Figures are rounded off to nearest rupees.



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note No 24 Disclosure of Related Parties/Related Party transactions:

(1) Name of the enterprises having same key management personnel and/or their relatives able to exercise significant influences::

M/s. Akron Remedies

(2) Key Management Personnel & Relatives of key management personal

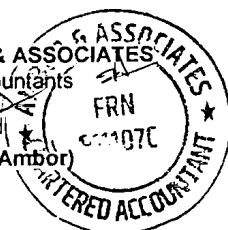
Smt Swati Mehta

Mr Arvind Mehta

Transactions with Related Parties:	2021-22 Rs. Lacs	2020-21 Rs. Lacs
a. Smt. Swati Mehta		
Opening Balance Receivable/(Payable)	-	(13.67)
Loan Taken	-	(0.33)
Loan Repaid	-	14.00
Balance Receivable/(Payable) at year end	-	0.00
b. Mr. Arvind Mehta		
Opening Balance Receivable/(Payable)	(10.00)	-
Loan Received	(41.50)	(10.00)
Interest on Loan	(1.80)	
TDS	0.18	
Loan refund	36.12	-
Balance Receivable/(Payable) at year end	(17.00)	(10.00)
c. M/s. Akron Remedies Prop Arvind Mehta		
Purchase of Material	3.59	
d. Salary Paid		
Salary Paid to Swati Mehta	11.76	11.76
Salary Paid to Arvind Mehta	9.60	9.60
e. Current Account Balance (as on 31.3.2022)		
Smt. Swati Mehta	- Cr	22.44 Cr.
Mr. Arvind Mehta	- Cr	14.29 Cr.

FOR AMBOR & ASSOCIATES
Chartered Accountants

Sd/-
(CA Abhishek Ambor)
Partner
M. No. 401315
Place :
Date :



CIN NO. U24114MP1994PTC008384

For and on behalf of the Board of Directors

Sd/-
(Arvind Mehta)
Director
DIN: 03187376
Indore
07/09/2022

Sd/-
(Swati Mehta)
Director
DIN: 08137453

SEARS PHYTCHEM PRIVATE LIMITED

Notes to Standalone Financial Statements for the year ended 31st March, 2022

7A Trade Payable Ageing Schedule

` in 100

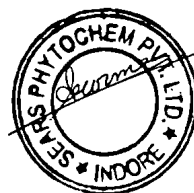
As on 31st March 2022

Particulars	Outstanding for following periods from due				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	12,302.12	-	-	-	12,302.12
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-

` in 100

As on 31st March 2021

Particulars	Outstanding for following periods from due				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	39,039.85	-	-	-	39,039.85
(iii) Disputed Dues- MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-



SEARS PHYTCHEM PRIVATE LIMITED

Notes to Financial Statements for the year ended 31st March, 2022

13A Trade Receivables Ageing Schedule (Non-Current)

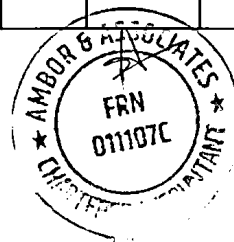
In 100

As on 31st March 2022

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months -	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	28,964.41					28,964.41
Provision for doubtful debts	-					-
Undisputed Trade receivables - considered goods(Net of provision)	28,964.41	-	-	-	-	28,964.41
(ii) Undisputed Trade Receivables - considered doubtful						-
Provision for doubtful debts						-
Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered goods						-
Provision for doubtful debts						-
Disputed Trade Receivables- considered goods(Net of provision)	-	-	-	-	-	-
(iv) Undisputed Trade Receivables - considered doubtful						-
Provision for doubtful debts						-
Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-

As on 31st March 2021

Particulars	Outstanding for following periods from due date of					Total
	Less than 6 months	6 months -	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods	27,317.61					27,317.61
Provision for doubtful debts						-
Undisputed Trade receivables - considered goods(Net of provision)	27,317.61	-	-	-	-	27,317.61
(ii) Undisputed Trade Receivables - considered doubtful						-
Provision for doubtful debts						-
Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered goods						-
Provision for doubtful debts						-
Disputed Trade Receivables- considered goods(Net of provision)	-	-	-	-	-	-
(iv) Undisputed Trade Receivables - considered doubtful						-
Provision for doubtful debts						-
Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-

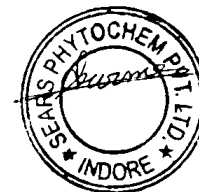
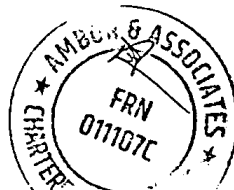


Note 9.a

Property, Plant & Equipment

(Rs. In Hundred)

S.No.	Particulars	GROSS CARRING AMOUNT				DEPRECIATION				NET CARRING AMT.
		As on 01.04.21	Addition	Deduction/ TRANSFER	As on 31.03.22	Up to 01.04.21	For the Year	Adjustmen t during	Up to 31.03.22	As at 31.03.22
1	Land & Building	7 688		-	7 688	3 290	214	-	3 504	4 184
2	Plant & Machinery	11 441	5 284		16 725	8 771	418	-	9 189	7 535
3	Furniture & Fixtures		2,500		2 500		21		21	2 479
4	Mobile		339		339	-	16		16.46	323
	Total	19 128	8 123		27 251	12 061	670		12 731	14 521
	Previous Year	16 305	2 824		19 128	11 747	314		12 061	7 068

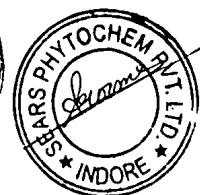


SEARS PHYTCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Notes to 25 Ratio Standalone Financial Statements for the year ended 31st March, 2022

Ratios	Numerator	Denominator	FY 2021-22	FY 2020-21	Change
Current Ratio (in times)	Total Current Assets	Total Current Liabilities	2.84	1.48	91.60%
Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	0.54	0.60	-10.46%
Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non-cash operating expenses + interest + other non cash adjustments + Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	NA	NA	NA
Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	0.47	0.68	-30.83%
Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	29	7	6.73
Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	10	6	5.81
Trade Payable Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	23	4	4.07
Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	9	8	7.88
Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	5.22%	7.13%	-26.84%
Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed Capital Employed = Net Worth + Deferred Tax Liabilities	0.68	0.80	-15.10%
Return on Investment	Income Generated from Investment Funds	Average invested Funds	NA	NA	NA



SEARS PHYTOCHEM PRIVATE LIMITED

Notes forming part of the financial statements

Note 26 : Additional Regulatory Information

S.No.	Particulars		Response
(i)	Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.		NA
(ii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.		NA
(iii)	The disclosures shall be made where Loans or Advances in the nature of 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, that are:		NA
(iv)	Capital-work-in progress (CWIP)		NA
(v)	Intangible assets under development		NA
(vi)	Details of Benami Property held		NA
(vii)	where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following		NA
(viii)	Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given:		NA
(ix)	Relationship with struck off Companies: Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.		NA
(x)	Registration of charges or satisfaction with Registrar of Companies (ROC) : Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed.		NA
(xi)	Compliance with number of layers of companies		NA
(xii)	Ratio : reported in Notes 12		Notes 25
(xiii)	Compliance with approved Scheme(s) of Arrangements		NA
(xiv)	Utilisation of Borrowed funds and share premium:		NA

In terms of our report attached.

FOR AMBOR & ASSOCIATES

Chartered Accountants

F.R. No. 011107C

Sd/-

(CA Abhishek Ambor)

Partner

M. No. 401315

Place : Indore

Date : 07-09-2022

CIN NO. U24114MP1994PTC008384

For and on behalf of the Board of I

Sd/-

(Arvind Mehta)

Director

DIN: 03187376

Sd/-

(Swati Mehta)

Director

DIN: 08137453